
संदेश

**“Code of Conduct for
Prevention of Insider
Trading”
and
“Code of Practices and
Procedures for Fair
Disclosure of Unpublished
Price Sensitive Information”**

**THE SANDESH LIMITED
(CIN: L22121GJ1943PLC000183)**

Registered Office:

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Bodakdev, Ahmedabad-380054
(Gujarat-India)

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CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

INTRODUCTION AND APPLICABILITY:

This “Code of Conduct for Prevention of Insider Trading” (“**Code**”, for short) approved and adopted by the Board of Directors of THE SANDESH LIMITED (“**Company**”, for short) in its meeting held on May 28, 2018 in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“**Regulations**”, for short), replaces the Code that was earlier adopted by the Board pursuant to the aforesaid Regulations.

The Code is formulated with a view to serve as a guiding charter for the Promoters, Key Managerial Personnel, Directors, Employees, Connected Persons, Designated Persons and Insiders of the Company for their dealings in the securities of the Company. It also places a fiduciary duty on them to place the interest of the shareholders above their own and conduct their personal securities transactions in a manner that does not create any conflict of interest and to ensure timely and adequate disclosure of the Price Sensitive Information to the investors’ community by the Company to enable them to take an informed investment decisions with regard to the Company’s securities.

Definitions:

1. “**Act**” means the Securities and Exchange Board of India Act, 1992.
2. “**Associate Company**” shall have the meaning assigned to it under the Companies Act, 2013 or any modification thereof.
3. “**Board**” means the Board of Directors of the Company.
4. “**Code**” shall mean this ‘Code of Conduct for Prevention of Insider Trading’ and ‘Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information’, including modifications made thereto from time to time.
5. “**Company**” means The Sandesh Limited.

6. "**Compliance Officer**" means Company Secretary or such other senior officer designated so and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the Codes specified in the Regulations under the overall supervision of the Board of the Company.

7. "**Connected Person**" means:

- i. any person who is or has during the **6 (six) months** prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
- ii. Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established:
 - a) an immediate relative of connected persons specified in clause(i);
or
 - b) a holding company or associate company or subsidiary company; or
 - c) an intermediary as specified in section 12 of the Act or an employee or Director thereof; or
 - d) an investment company, trustee company, asset management company or an employee or director thereof; or
 - e) an official of a Stock Exchange or of clearing house or corporation;

or

- f) a member of board of trustees of a mutual fund or a member of the Board of Directors of the asset management company of a mutual fund or is an employee thereof; or
- g) a member of the Board of Directors or an employee, of a public financial institution as defined in section 2(72) of the Companies Act, 2013; or
- h) an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
- i) a Banker of the Company; or
- j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a Director of a Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

8. Designated Persons” shall include:

- a) Directors;
- b) Key Managerial Personnel;
- c) Each Head of Department of the Company;
- d) All employees in Finance, Accounts and Secretarial Department;
- e) Such Employees and Connected Persons (*including representatives of the auditors, accountancy firms, law firms, analysts, consultants, etc.*) as identified by the Compliance Officer in consultation with the Board in line with the objectives of the Code;
- f) CFOs & CEOs of a holding company, subsidiary company and associate company;
- g) Representatives of auditors and accountancy firms;
- h) Person in possession of or having access to unpublished price sensitive information;
- a) Any other person, including but not limited to, representatives of law firms, consultant, analysts, as may be determined and identified by the Compliance Officer from time to time in line with the objectives of the

Code.

9. **“Director”** means a member of the Board of Directors of the Company from time to time.
10. **“Employee”** means every employee of the Company including the Directors in the whole time employment of the Company.
11. **“Generally available Information”** means information that is accessible to the public on a non-discriminatory basis.
12. **“Immediate Relative”** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.
13. **“Insider”** means any person, who is,
 - a) a connected person; or
 - b) in possession of or having access to unpublished price sensitive information.
14. **“Key Managerial Person”** means person as defined in section 2(51) of the Companies Act, 2013.
15. **“Promoter”** shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.
16. **“Regulations”** shall mean the SEBI (Prohibition of Insider Trading) Regulations, 2015, as in force and as amended from time to time.
17. **“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulations) Act, 1956 or any modification thereof, except units of a mutual fund.
18. **“Subsidiary Company”** shall have the meaning assigned to it under the Companies Act, 2013 or any modification thereof.
19. **“Takeover Regulations”** means the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as in force and as amended from time to time.

- 20. "Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.
- 21. "Trading Day"** means a day on which the recognized Stock Exchanges are open for trading.
- 22. "Unpublished Price Sensitive Information"** means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include but not restricted to, information relating to the following:
- i. financial results;
 - ii. dividends;
 - iii. change in capital structure;
 - iv. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
 - v. changes in key managerial personnel; and
 - vi. material events in accordance with the listing agreement

Words and expressions used and not defined in the Regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013), and the rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislations.

Compliance Officer:

The Company Secretary is the Compliance Officer to ensure compliance and for effective implementation of this Code and the Regulations across the Company.

Role of Compliance Officer

1. Compliance Officer shall place before the Chairman of the Audit

Committee, details in Trading in securities, if any, by the Designated Persons along with the documents that such persons had executed in accordance with the pre-trading procedure prescribed under the Code on a quarterly basis.

2. Compliance Officer shall assist all Designated Persons in addressing any clarifications regarding the Regulations and Code. The Compliance Officer shall have access to all information and documents relating to the securities of the Company and shall inform the Stock Exchanges of any price sensitive information on immediate basis.
3. Compliance Officer may designate any other officer of the Company, from time to time, to fulfill the responsibilities prescribed under this Code during his absence.
4. The Code shall be uploaded on the website of the Company.
5. Compliance Officer may inquire any Insider or Designated Person to disclose their shareholding, or in relation to Trading of Securities and handling of Unpublished Price Sensitive Information.

A. Handling of “Unpublished Price Sensitive Information (“UPSI”, for short)”:

1. All persons to whom this Code apply shall maintain the confidentiality of all UPSI coming into their possession or control and shall not pass such information either directly or indirectly, by way of making recommendation for Trading in the Securities of the Company or be seen or perceived to be Trading in the Securities of the Company or discuss UPSI in public cases or to any employee who does not “need to know” the information for discharging his or her duties.
2. All information shall be handled within the Company on a need-to-know basis and no UPSI shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of legal obligations.
3. UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

- i. an obligation to make an open offer under the takeover regulations where the Board of the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or
 - ii. not attracting the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitute UPSI is disseminated to be made generally available at least two (02) trading days prior to the proposed transaction being effected in such form as the Board may determine.
4. Board shall require the parties to execute agreement of confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the limited purpose and shall not otherwise trade in securities of the Company when in possession of UPSI.
5. **'Need to Know' basis:** "Need to Know" basis means that UPSI should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information. UPSI directly received by any employee should immediately be reported to the Compliance Officer.
6. **Limited access:** Any person privy to UPSI shall, in preserving the confidentiality of information, and to prevent its wrongful dissemination, adopt among others, the following safeguards:
 - a) The files containing confidential information shall be kept secure;
 - b) The computer files shall have security of login through a password;
and
 - c) Guidelines for maintenance of records and systems prescribed by the person in charge of the information technology function shall be followed at all times.

B. Trading Plan:

The Regulations provide for Trading Plans and a Insider intending to formulate a Trading Plan shall consult the Compliance Officer to discuss the applicable rules and procedure. Compliance Officer shall approve a Trading Plan in accordance with the applicable provisions of the Regulations and this Code. Such Trading Plan shall:

1. not entail commencement of trading on behalf of the insider earlier than **6 (six) months** from the public disclosure of the plan;
2. not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;
3. entail trading for a period of not less than **12 (twelve) months**;
4. not entail overlap of any period for which another trading plan is already in existence;
5. set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
6. not entail trading in shares for market abuse.

The Compliance Officer shall consider the Trading Plan made as above and shall approve after assessing that the plan is not made in violation of the Regulations and this Code. However, the Compliance Officer shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations and this Code.

Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the Trading Plan.

However, the implementation of the Trading Plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any UPSI and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such UPSI becomes generally available information. Further, the Insider shall also not be allowed to deal in the securities of the Company, if the date of trading in the securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

Compliance Officer shall notify the Trading Plan to the Stock Exchanges (*on which the securities are listed*) upon approval of the Trading Plan.

C. Trading Window:

Trading Window shall remain open for trading in the securities of the Company other than the period/s for which the Trading Window is closed as mentioned herein.

1. The trading period i.e. the trading period of the Stock Exchanges, called "**trading window**", is available for trading in the Company's Securities.
2. The trading window shall be, inter alia, closed **seven (07) days** prior to the date of Board Meeting at which UPSI is to be considered (excluding the date of intimation of the Board Meeting) till the expiry of **forty eight (48)** hours after UPSI is submitted to the Stock Exchanges. The trading window shall also be closed when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI. Such closure shall be imposed in relation to such securities to which such UPSI relates.
3. Designated Persons and their immediate relatives shall not trade in securities when the trading window is closed.

4. All Designated Persons and their immediate relatives shall conduct all their trading in the securities of the Company only when the trading window is open and shall not trade in the Company's securities during the period when the trading window is closed or during any other period as may be specified by the Company from time to time.
5. The communication related to closure and opening of the trading window shall be sent to all the designated persons and their immediate relatives by means of intimation to the stock exchanges where securities of the Company are listed. Irrespective of whether such communication has been read or received or not, persons governed by this Code shall mandatorily verify with the Compliance Officer on the status of the trading window before undertaking any trades in the securities of the Company.
6. Ignorance of the closure of the trading window or non-receipt of communication of closure of trading window shall not justify any trades undertaken by the designated persons or their immediate relatives during such closure of trading window.

D. Pre-clearance of trades:

Every Designated Person or his Immediate Relatives shall obtain a pre-clearance of a proposed trade in the securities as per the procedure prescribed herein. Such pre-clearance would be necessary, only if the cumulative trading (*including trading in derivatives of Securities, if permitted by law*) whether in one transaction or a series of transactions in any Financial Year exceeds **Rs. 10 (ten) Lacs** (*market value*). No Designated Person shall be entitled to apply for pre-clearance of any proposed trade, if such Designated Person is in possession of UPSI even if the trading window is not closed and hence, he shall not be allowed to trade. The Compliance Officer is authorised to change the limit of market dealing of **Rs. 10 (ten) Lacs** (*market value*) from time to time.

Procedure of Pre-clearance of trades:

1. An application may be made in the prescribed Form (**ANNEXURE 1**) to the Compliance officer by the Designated Person.
2. Such application should be complete and correct in all respects and should be accompanied by such undertakings (**ANNEXURE 2**), indemnity bonds and other documents/papers as may be prescribed by the Compliance Officer from time-to-time. Such application for pre-trading approval with enclosures may preferably be sent through electronic mail followed by hard copies of all the documents to 'dhaval.pandya@sandesh.com'.
3. Designated Person shall execute their order in respect of securities of the Company within **seven (07) trading days** from the approval of pre-clearance is given.
4. Designated Person shall file within **two (02) trading days** of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form (**ANNEXURE 3**).
5. In case the transaction is not undertaken, a report to that effect shall be filed.
6. If the order is not executed within **seven (07) trading days** from the approval is given, such Designated Person shall seek pre-clearance of the transaction again. In the absence of the Compliance Officer due to leave, etc., the employee designated by him from time to time or the Chief Financial Officer shall discharge the function referred to in above.
7. Designated Person shall also not take positions in derivative transactions in the Securities of the Company at any time.

E. Contract Trade / Opposite Transactions in Securities

1. Designated Persons who buy or sell any number of securities of the Company shall not enter into contra trade/ an opposite transaction i.e. sell or buy any number of securities during the next **6 (six) months** following the prior transaction.

2. In case of any contra trade/opposite transaction be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.
3. Compliance Officer may grant relaxation from strict application of above restriction after recording reasons for the same provided that such relaxation does not violate the Regulations. However, no such trade will be permitted when the Trading Window is closed.

F. Disclosure Requirements:

1. The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.
2. The disclosures of trading in securities shall also include trading in derivatives of shares and the traded value of the derivatives shall be taken into account for purposes of this Code.
3. In accordance with the Regulations, the disclosures made under this Chapter shall be maintained by the Company, for a minimum period of **five years**, in such form as may be specified.

G. Initial Disclosure:

Every promoter, Key Managerial Personnel and Director of the Company, within **30 (thirty) days** of these regulations taking effect, shall forward to the Company the details of all holdings in securities of the Company presently held by them including the statement of holding of their immediate relatives in the format prescribed by SEBI. **(ANNEXURE 4)**

Every person on appointment as a key managerial personnel or a director of the Company or upon becoming a Promoter shall disclose his holding of securities of the company as on the date of appointment or becoming a

Promoter, to the Company within **seven (07) days** of such appointment or becoming a promoter. The requirement of the disclosure mentioned herein shall equally apply to Designated Persons, their Immediate Relatives and also any other person for whom such person takes trading decisions. The format prescribed by SEBI is annexed herewith this Code (**ANNEXURE 5**).

H. Continual Disclosure:

Every promoter, employee and director of the Company shall disclose to the Company the number of such securities (including derivatives) of the Company acquired or disposed of within **2 (two) trading days** of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of **Rs. 10 (ten) Lakhs** in the format prescribed by SEBI. (**ANNEXURE 6**)

Disclosure to Stock Exchanges: The Company shall notify to the stock exchanges the particulars of intimation received under Continual Disclosure within **2 (two) trading days** of receipt of the disclosure or from becoming aware of such information.

4. PENALTIES AND ACTIONS:

Every person to whom this Code is applicable shall be individually responsible for complying with the provisions of this Code, including to the extent the provisions hereof are applicable to their respective Immediate Relatives.

Any person who contravenes the Code or the Regulations will be penalized and appropriate action may be taken by the Company, after giving reasonable opportunity to them to show-cause, including initiation of disciplinary action by the Company, which may include freeze, suspension or termination of employment.

Further, the person shall also be liable under the penalties and procedures as prescribed for the violations under the Act or any of the provisions of the statutes, enactments, rules, regulations and notifications issued in pursuance thereof or in connection therewith, from time to time as applicable.

In case it is observed that there has been a violation of the Regulations, the Company shall inform the SEBI promptly.

The action taken by the Company shall not preclude SEBI from taking any action in case of violation of the Regulations.

REVIEW BY BOARD:

The Board will, as and when required, assess the adequacy of this Code and make any necessary or desirable amendments to ensure it remains consistent with the objectives and the applicable laws.

The Board will, as and when required, assess the adequacy of this Code and make any necessary or desirable amendments to ensure it remains consistent with the objectives and the applicable laws. In case of any conflict between the provisions of this Code and any other statutory enactments, the provisions of the said statutory enactments shall prevail over this Code.

This Code is formulated taking in view extant provisions of the applicable statutory enactments. In case of any confusion or doubt with respect to any provision of this Code or as and when the Board deems necessary to review these Codes or its provisions, the Board will take an appropriate decision.

Further, the promoters, directors, key managerial personnel shall give an acknowledgement in the format enclosed herewith as **ANNEXURE 7** on annual basis acknowledging that they have received and read this code.

Further, this Code and their provisions are subject to any modification, revision, replacement, variation, deletion, alteration, addition or amendment in accordance with the regulatory amendments and guidelines as may be issued / imposed by any competent authority, from time to time. This Code was revised and approved in the Board Meeting dated May 28, 2018.

(ANNEXURE 1)

FORMAT OF APPLICATION FOR PRE-CLEARANCE

Date: _____

The Compliance Officer,
The Sandesh Limited
 'Sandesh Bhavan', Lad Society Road,
 B/h. Vastrapur Gam, P.O. Bodakdev,
 Ahmedabad-380054 (Gujarat-India)

Re: Application for Pre-clearance

Dear Sir,

In terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I seek approval for purchase / sale / subscription of _____ securities of the Company as per details given below:

1.	Name of Applicant	
2.	Category (Promoter/Director/Designated Person/Immediate Relative/Other)	
3.	Employee ID	
4.	Designation	
5.	Department / Location	
6.	Type of Security	
7.	Number of Securities held as on date	
8.	DP ID / Client ID / Folio No.	
9.	Proposal for:	1. Purchase of securities: Yes / No 2. Subscription of securities: Yes / No 3. Sale of securities: Yes / No
10.	Date of Purchase/ Allotment*	
11.	Proposed Date of transaction	
12.	Estimated number of securities	
13.	Consideration	
14.	Current market price as on today	
15.	Name of proposed buyer / Seller** (
16.	DP ID/CLIENT ID/Folio no. where the Shares will be credited/debited	
17.	Previous approval details and date for purchase / allotment ***	

* applicable only in case of sale of securities

* Applicable for off market transaction

*applicable only if the application is in respect of sale of Shares for which an earlier purchase sanction was granted by the Compliance Officer

I have also enclosed herewith the Undertaking signed by me.

Yours faithfully,

 [Signature of Applicant]

(ANNEXURE 2)
FORMAT OF UNDERTAKING

The Compliance Officer

The Sandesh Limited

'Sandesh Bhavan', Lad Society Road,
B/h. Vastrapur Gam, P.O. Bodakdev,
Ahmedabad-380054 (Gujarat-India)

1. I, _____, resident of _____, hereby declare that I am Designated Person.
2. I further declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information (as defined in the Code of Conduct for Prevention of Insider Trading) up to and at the time of signing this Undertaking.
3. In case I have access to or I receive any Unpublished Price Sensitive Information after signing this Undertaking but before execution of the transaction, I shall inform the Compliance Officer of the change in my position and I would, and ensure that my Immediate Relatives would completely refrain from Trading in the Securities (including derivatives) of the Company till the time such Unpublished Price Sensitive Information becomes generally available.
4. I have not contravened the Code of Conduct for Prevention of Insider Trading ("Code"), as notified by the Company from time to time
5. I undertake to submit the necessary report within **2 (two) Trading Days** of execution of the transaction or a 'NIL' report if the transaction is not undertaken.
6. I shall be liable to face penal consequences as set forth in the Code including disciplinary action, in case the declarations / undertaking herein are found to be misleading or incorrect at any time.
7. I agree to comply with the provisions of the Code and provide any information relating to the trade as may be required by the Compliance Officer and permit the Company to disclose such detail to SEBI, if so required by SEBI.
8. I declare that I have made full and true disclosure in the matter.

(Signature of the Applicant)

Name:

Place:

Date: _____

FORMAT FOR PRE-CLEARANCE ORDER

Date: [●]

Name: [●]

Designation: [●]

Place: [●]

Pre-Clearance Order

This is to inform you that your request for dealing in [●] (numbers) shares of the Company as mentioned in your application dated [●] is **approved / disapproved**.

This approval is being issued to you based on your Undertaking, declarations, representations and warranties made by you in your application.

Please note that the said transaction must be completed on or before [●] [date] that is within **seven (07) trading days** from today.

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction /deal in the shares of the Company.

Further, you are required to file the details of the executed transactions in the attached format within **two (02) trading days** from the date of transaction/deal.

In case the transaction is not undertaken a 'NIL' report shall be submitted.

Yours faithfully,

COMPLIANCE OFFICER

(ANNEXURE 3)

FORMAT FOR DISCLOSURE OF PRE-APPROVED TRANSACTIONS

(To be submitted within two (02) Trading Days of transaction / trading in the Securities of the Company)

Date: _____

The Compliance Officer

The Sandesh Limited

'Sandesh Bhavan', Lad Society Road,
B/h. Vastrapur Gam, P.O. Bodakdev,
Ahmedabad-380054 (Gujarat-India)

Details of pre-approved transaction

Ref: Your Approval letter No. _____ dated _____

Dear Sir,

I hereby inform you that I:

1. have not bought / sold / subscribed any Securities (including derivatives) of the Company; OR
2. have bought / sold / subscribed to the _____ Securities (including derivatives) as mentioned below on _____ (Date):

1.	Name of holder (along with details of joint holding)	
2.	No. of Securities (including derivatives) dealt with	
3.	Bought / Sold / Subscribed	
4.	DP ID / CLIENT ID (electronic form) or Folio no. for physical where Securities will be debited or credited	
5.	Price (in Rs.)	

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 (Five) years and produce to the Compliance Officer / SEBI any of the following documents:

1. Broker's contract note
2. Proof of payment to/from brokers
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction)

I declare that the above information is correct and that no provisions of the Code and/or applicable laws / SEBI Regulations have been contravened for effecting the above said transaction(s). I agree not to buy / sell the Securities (including derivatives) for a period of 6 (six) months from the date of the aforesaid transaction (*applicable in case of purchase / sale transaction by Designated Persons only*). In case there is any urgent need to sell these Securities (including derivatives) within the said period, I shall approach the Compliance Officer for necessary prior approval (*applicable in case of purchase / subscription*).

Yours truly,

Signature: _____

Name:

Department:

Employee ID:

Place:

ANNEXURE 4 FORM A

INITIAL DISCLOSURE OF HOLDING OF SECURITIES OF THE COMPANY UNDER REGULATION 7 (1) (a) READ WITH REGULATION 6 (2)

Name of the Company: **The Sandesh Limited**
ISIN of the Company: **INE583B01015**

Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such person mentioned in Regulation 6(2)

Name, PAN, CIN / DIN & Address with Contact No.	Category of Person (Promoters / KMP / Directors / Immediate relatives / others etc)	Securities held as on the date of regulation coming into force		% of shareholding	Open Interest of the Future contracts held as on the date of regulation coming into force		Open Interest of the Option Contracts held as on the date of regulation coming into force	
		Type of Security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.		No. of units (contracts * lot size)	Notional Value in Rupee Terms	No. of units (contract * lot size)	Notional Value in Rupee Terms
1	2	3	4	5	6	7	8	9

Note: "Securities" shall have meaning as defined under Regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015

Signature: _____

Designation: _____

Date: _____

Place: _____

ANNEXURE 5 FORM B

INITIAL DISCLOSURE OF HOLDING OF SECURITIES OF THE COMPANY UNDER REGULATION 7 (1) (b) READ WITH REGULATION 6 (2)

Name of the Company: The Sandesh Limited
ISIN of the Company: INE583B01015

Details of Securities held on appointment of Key Managerial Personnel or Director or upon becoming a Promoter of Listed Company and other such persons as mentioned in Regulation 6 (2)

Name, PAN, CIN / DIN & Address with Contact No.	Category of Person (Promoters / KMP / Directors / Immediate relatives / others etc)	Date of appointment of Director / KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter / appointment of Director / KMP		% of shareholding	Open Interest of the Future contracts held at the time of becoming Promoter / appointment of Director / KMP		Open Interest of the Option Contracts held at the time of becoming Promoter / appointment of Director / KMP	
			Type of Security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		No. of units (contracts * lot size)	Notional Value in Rupee Terms	No. of units (contract * lot size)	Notional Value in Rupee Terms
1	2	3	4	5	6	7	8	9	10

Note: "Securities" shall have meaning as defined under Regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015

Signature: _____
Designation: _____
Date: _____
Place: _____

ANNEXURE 6 FORM C

FORMAT FOR DISCLOSURE OF TRANSACTIONS CROSSING THE THRESHOLDS BY PROMOTER / DIRECTORS/ EMPLOYEES UNDER REGULATION 7(2) READ WITH REGULATION 6(2):

(To be submitted within 2 (Two) Trading Days of transaction / Dealing in the Securities (including derivatives) of the Company)

Name of the Company: **The Sandesh Limited**

ISIN of the Company: **INE583B01015**

Details of change in holding of Securities of Promoter, Employee or Director of a Listed Company and other such person as mentioned in Regulation 6(2)

Name, PAN No., CIN/DIN & address of Promoter / Employee / Director with contact nos.	Category of Person (Promoters / KMP/ Directors / immediate relatives /others, etc.)	Securities held prior to acquisition / disposal		Securities acquired/ disposed		% of Share holding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase /public rights offer /off market/ Inter-se transfer, etc.	Trading in derivatives (Specify type of contract, Futures or Options, etc.)				Exchange on which the trade was executed	
		Type of security (For e.g. – Shares, Warrants, Convertible Debentures, etc.)	No	Type of security (For e.g. – Shares, Warrants, Convertible Debentures, etc.)	No	Pre transaction	Post transaction	From	To			Buy		Sell			
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)		

Note: 1. "Securities" shall have meaning as defined under Regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015

2. This disclosure is required to be made when the value of the securities traded, whether in one transaction or series of transactions over any calendar quarter, aggregates to a traded value in excess of **10 (ten) lakh** rupees.

Signature: _____

Designation: _____

Date: _____

Place: _____

ANNEXURE 7
ACKNOWLEDGEMENT FORM

(Applicable to Promoters, Directors and Key Managerial Personnel)

For The Financial Year _____

I have received and read the Company's "CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING" and "CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION". I understand the provisions and contents contained in the Code and also understand that there may be amendments to the contents of this Code or additional policies of the Company or other applicable laws to advance the object of this Code. I, the undersigned, do solemnly agree to comply with the provisions of this Code.

If I have any questions regarding the nature, applicability and scope of this Code, I know I can consult the Compliance Officer of the Company, knowing that my questions or reports or complaints will be maintained in confidence.

I further agree to sign annually the acknowledgement form provided at the end of this Code, and return the same to the Compliance Officer of the Company.

Signature: _____

Name: _____

Date: _____

“CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION”

The “Code of Practices and Procedures For Fair Disclosure Of Unpublished Price Sensitive Information” approved and adopted by the Board of Directors of THE SANDESH LIMITED (Company) in its meeting held on May 28, 2018 in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (**‘Regulations’**, for short), replaces the existing Code that was adopted by the Board in their meeting pursuant to the aforesaid Regulations.

The principles of Fair Disclosure for the purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information are as under:

1. Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. Designation of a senior officer as a Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. Appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
6. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
7. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
8. Handling of all unpublished price sensitive information on a need-to-know basis.