

LUX INDUSTRIES LIMITED

Code of Internal Procedure and Conduct to Prohibit Insider Trading in Securities of Lux Industries Limited (“Company”).

<u>Version</u>	<u>4.0</u>
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INSIDER TRADING CODE **(CODE OF INTERNAL PROCEDURE AND CONDUCT TO PROHIBIT INSIDER TRADING** **IN SECURITIES OF THE COMPANY).**

Effective from 15th May, 2015

Objective and Scope of the Insider Trading Code

The Company endeavors to preserve the confidentiality of Unpublished Price Sensitive Information ("UPSI") and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

Every Designated Person of the Company has a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the company. No Designated Person may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party.

The Company is committed to:

- 1) preserve the confidentiality and preventing misuse of any unpublished price sensitive information about the Company or any of its securities;
- 2) adhere to transparency and fairness in dealing with all stakeholders of the Company; and
- 3) comply strictly with applicable regulations of the Securities and Exchange Board of India.

The Objective of this Insider Trading Code is to set out the standards, and regulate and/or monitor compliance of Insider Trading Regulations of the Company by all "Designated Persons" and their responsibility to preserve and maintain confidentiality of UPSI that may or is expected to affect the price of securities of the Company.

To achieve these objectives, the Company hereby notifies Lux Industries Limited's Insider Trading Code.

Applicability

- i. This Insider Trading Code is to be followed by all Designated Persons and their immediate relatives.
- ii. No Designated Person - when in possession of any Unpublished Price Sensitive Information (UPSI) about, or in relation to the Company or any of its securities - shall:
 - Trade or have dealings in the securities of the Company, either on his/her behalf or on behalf of any other person;

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- Communicate, provide or allow access to, or counsel, directly or indirectly, any unpublished information relating to the Company or any of its securities, to any other person, except on a need to know basis in furtherance of legitimate purposes in relation to the Company, explained in the Company's 'Policy for Fair Disclosure of Unpublished Price Sensitive Information'.
- iii. All Designated Person(s) and their immediate relatives shall conduct their trading in the securities of the Company only during or in a valid Trading Window strictly in compliance with this Code.

1. Definitions

1.1 "Act" means the Securities and Exchange Board of India Act, 1992.

1.2 "Board" means the Board of Directors of the Company.

1.3 "Code" or "Insider Trading Code" shall mean the Code of Internal Procedure and Conduct for Regulating, Monitoring and Reporting of trading by insiders of Lux Industries Limited as amended from time to time.

1.4 "Company" means Lux Industries Limited and its subsidiaries in relation to this Insider Trading Code.

1.5 "Compliance Officer" means Company Secretary or such other senior officer designated so by the Board of Directors, who is financially literate¹ and is capable of appreciating requirements for legal and regulatory compliance under SEBI regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the Code under the overall supervision of the Board of Directors of the Company.

1.6 "Connected Person" or "Deemed Connected Person" means:

- (i) any person who is or has during the six months prior to the concerned act been associated with a 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 of the Company or in relation to securities of the Company.

¹"financially literate" shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows

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(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 the Connected Persons; or
- (b) a holding company or associate company or subsidiary company or employee thereof; 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 recognised 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 the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

1.7 “Dealing in Securities” means an act of subscribing, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as principal or agent.

1.8 “Designated Person(s)” shall mean and include :

- i. Executive and Non-Executive Directors of the Company and its subsidiaries;
- ii. Key Managerial Personnel of the Company and its subsidiaries;
- iii. Such executives of the Company and any of its subsidiaries who are in the Functional Management Band (‘FM Band’) and above;
- iv. Promoters of the Company;
- v. Promoters Group of the Company;
- vi. Employee(s) in the Secretarial, Investor Relations & Strategy, Finance, Accounts, Corporate Communication department / functions of the Company or its material subsidiaries;
- vii. Any support staff of the Company such as IT staff or secretarial staff having access to unpublished price sensitive information;

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- viii. CEO and employees upto two levels below the CEO in the Company and its material subsidiaries; and
- ix. Any other employee as may be determined and informed by the Compliance Officer from time to time.

1.9 “Director” means a member of the Board of Directors of the Company.

1.10 “Employee” means every employee of the Company including the Directors in the employment of the Company.

1.11 “Generally available Information” means information that is accessible to the public on a non-discriminatory basis.

1.12 “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;

1.13 “Informant” means an individual(s), who voluntarily submits to the Board a Voluntary Information Disclosure Form relating to an alleged violation of insider trading laws that has occurred, is occurring or has a reasonable belief that it is about to occur, in a manner provided under these Regulations, regardless of whether such individual(s) satisfies the requirements, procedures and conditions to qualify for a reward.

1.14 “Insider” means any person who is:
i. a connected person; or
ii. in possession of or having access to unpublished price sensitive information.

1.15 “Key Managerial Personnel” means person as defined in Section 2(51) of the Companies Act, 2013

1.16 “Promoter” shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

1.17 “Promoter Group” shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

1.18 “Regulations” shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

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- 1.19 "Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;
- 1.20 "Takeover regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- 1.21 "Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, either as principal or agent, and would include a pledge of Securities as well
- 1.22 "Trading Day"** means a day on which the recognized stock exchanges on which the securities of the Company is listed, are open for trading;
- 1.23 "Trading Plan"** is a plan formulated by an Insider and presented to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on behalf of the Insider in accordance with such plan as per Clause 5(1) of the SEBI Regulations.
- 1.24 "Trading Window"** shall mean the trading period of the stock exchanges which is available for trading in the Company's securities by the Designated Person and their immediate relatives;
- 1.25 "Unpublished Price Sensitive Information" or "UPSI"** means any information, relating to a 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 including but not restricted to information relating to the following:
- (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions; and
 - (v) changes in key managerial personnel;

Words and expressions used and not defined in these 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 rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

2. Publication of the Code

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This Code upon its adoption by the Board of Directors of the Company shall be uploaded on the Company's website and any updates hereto shall be promptly reflected on the Company's website.

3. Functions of Compliance Officer

The Compliance Officer shall be responsible for:

- 3.1 Maintaining record of Designated Persons and immediate relatives in the format provided in **Annexure 10**;
- 3.2 Maintaining list of directors and employees comprising of the CEO and upto two levels below CEO of the Company and furnishing details to the depositories of any change in the list, on an immediate basis and not later than 2 (two) working days;
- 3.3 Monitoring adherence to the Regulations and the Insider Trading Code;
- 3.4 Grant of pre-trading clearance to the Designated Persons for dealings in the Company's Securities and monitoring of such trade;
- 3.5 Reviewing and Approving Trading Plan as may be formulated by any Insider in terms of the Regulations, and notifying the same to the stock exchanges in which securities of the Company are listed;
- 3.6 Intimation of closure of Trading Window to the Designated Persons;
- 3.7 Implementation of this Code of Conduct under the general supervision of the Board;
- 3.8 Placing status reports before the Chairman of Audit Committee, detailing any trading in the Securities by the Designated Persons along with the documents that such persons had executed in accordance with the pre-clearance procedure prescribed under the Code of Conduct at regular intervals but not less than once in a year;
- 3.9 Confidentially maintaining a list of such securities as a "restricted list" which shall be used as the basis for approving or rejecting applications for pre-clearance of trades;
- 3.10 Assisting all the Employees in addressing any clarifications regarding the Regulations and this Insider Trading Code;

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- 3.11 Maintaining a record of instances where the requirement of holding the Securities during the holding period is waived for emergency reasons.
- 3.12 Sensitizing the employees of the manner and circumstances in which people may be brought “inside” on sensitive transactions, duties and responsibilities attached to the receipt of inside information, and the liability that attaches to misuse or unwarranted use of such information.
- 3.13 Maintaining a structured digital database containing the nature of unpublished price sensitive information and the names of such persons who shared the information and the names of such person with whom information is shared under this Regulation for legitimate purpose, along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available and giving of due notice to such insiders to maintain confidentiality of such unpublished price sensitive information in compliance with the Regulations. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks to ensure non-tampering of the database.
- 3.14 The aforesaid digital database is to be preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.
- 3.15 In the absence of the Compliance Officer due to leave etc., the Officer designated by him/her from time-to-time shall discharge the functions referred above.

4. Trading Plans

As an exception to the condition that a Designated Person shall not trade when in possession of unpublished price sensitive information, any Designated Person may, subject to prior approval of a Trading Plan by the Compliance Officer and public disclosures, commence trading on his or her behalf in the securities of the Company as per the approved Trading Plan during a period of 12 months (excluding the Trading Window closure period) provided that such trading plan shall not commence earlier than 6 months from such Trading Plan approval and such Trading plan(s) shall be irrevocable and to be mandatorily implemented. Upon approval, the compliance officer shall notify the same within 7 days of its approval to the stock exchanges in which the securities of the Company are listed.

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A trading plan shall –

- (a) Not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
- (b) 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;
- (c) Entail trading for a period of not less than twelve months;
- (d) not entail overlap of any period for which another trading plan is already in existence;
- (e) 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;
- (f) not entail trading in securities for market abuse.

5. Circumstances and procedures for bringing people “Inside”

5.1 Circumstances

People may be brought inside in following situations:

- Availing of consultancy from professionals for confidential matters;
- Availing of assistance within the organization from another team/ department for a corporate action viz. merger, demerger, restructuring etc, information whereof is not a generally available information;
- Availing finance from banks, financial institutions for end-use, information whereof is not generally available information;
- In the course of conduct of due diligence under any provision of law;
- Other situations arising in the ordinary course of business which shall be documented by the Compliance Officer based on the inputs received from Managing Director and other Designated Persons handling UPSI from time to time.
- Indicative list of situations mandating bringing of people inside is as under:

Nature of UPSI	Person responsible in Handling UPSI	People required to be brought inside
Finalisation of results and financial statements.	CFO, Head of accounts	<ul style="list-style-type: none">• Statutory auditors.• Investor relation department finalizing the press release.
Merger, acquisition	MD & CEO, CFO & CS	<ul style="list-style-type: none">• Statutory auditors• Consultants, law firms for due

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Nature of UPSI	Person responsible in Handling UPSI	People required to be brought inside
		diligence, documentation. <ul style="list-style-type: none"> • In-house Legal team • Secretarial team at the time of finalization of board agenda and circulation.
Sale of significant stake in the Company by promoter	Promoter	<ul style="list-style-type: none"> • MD & CEO, CFO & CS
Levy of penalty for violation/ contravention by a regulatory authority	Head of concerned department, MD, CFO.	<ul style="list-style-type: none"> • CS; • Concerned official of the regulator dealing with the matter.
Change in management	Board of directors, CS	<ul style="list-style-type: none"> • Secretarial team
Change in capital structure	MD, CEO, CFO, Head of accounts, CS	<ul style="list-style-type: none"> • Secretarial tem • Accounts team

5.2 Procedure:

- An employee of the Company can be brought 'inside' only if he/she is conversant with their obligation to preserve confidentiality and after obtaining approval of the Managing Director or other Designated Persons handling the said UPSI. The need for the person to know the UPSI shall also be stated while seeking approval;
- The information about sharing of UPSI shall be promptly informed to the Compliance Officer for updating in the digital database;
- A person other than an employee of the Company can be brought 'inside' only after ensuring that the organization represented by such person has appropriate code in place covering the compliance to be ensured by the fiduciary/ intermediary under the Regulations.
- Confidentiality agreements shall be entered into with the person other than employees of the Company, before sharing of UPSI.
- Once a person is brought 'inside', Permanent Account Number or any other identifier authorized by law, where Permanent Account Number is not available, shall be promptly shared to the Compliance Officer for updating the digital database.
- The Compliance Officer may require the person brought 'inside' to make disclosure of holdings and trading in securities of the Company in Form D in order to monitor compliance with the Regulations.

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6. Internal control to be ensured under the Regulations

- The requirements under Insider Trading Code shall be sensitized to all the employees of the Company for following purpose;
 - Educating all insiders about the sensitivity of information and the need to restrict disclosures on “need to know” basis;
 - Educating all such executives who deal with sensitive information to ensure strictest confidentiality;
 - Educating and training all employees about basic security practices, such as password and physical security procedures viz. locking the workstation or logging out of the systems while leaving the cubicle/ workstation/ cabin;
 - Ensuring that trading in securities of any other company, in respect of whom the company’s executives have UPSI, is barred;
 - Ensuring that the investment team/investment committee of the company has “chinese wall” protection from such team as may have UPSI in relation to clients;
 - Ensuring that trading by all employees in company’s securities are disclosed, if such trades are in excess of the stipulated amount every quarter;
 - Ensuring that Designated Persons are aware of closure of trading window;
 - Ensuring that Designated Persons take prior approval for any trading while trading window is open;
 - Ensuring that Designated Persons are aware of contra trade restrictions.
 - Ensuring that there is adherence to Company’s internal code/protocol while speaking to press/public forums;
 - Disclosure requirements under the Code and the Regulations.
- The list of Designated Persons shall be maintained and timely updated by the Compliance Officer;
- The Compliance Officer, in discussion with the Managing Director shall maintain a list of potential UPSI identified and ensure confidentiality of the same. For timely identification of UPSI, the Compliance Officer, based on information obtained from the Managing Director or other Designated Persons handling UPSI, may maintain a sensitivity list identifying factors or developments which generally give rise to the emergence of UPSI in the Company and identify the likely flow of information.
- Files/ documents/ papers in relation to UPSI shall be kept secure. Computer files shall have adequate security of login and password and the security administrators shall restrict the amount of database access that is given to the users. The insiders should not accidentally access UPSI on account of inadequate or improper account rights or inadequate permission/ access control. The extent of access to be granted to the employees of respective department should be determined in consultation with respective head of the department.

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- In the event there is a need for any sharing of information across the departments/ to any other Designated Person or employee, prior consent of the Managing Director or concerned Designated Person handling UPSI to be obtained stating that such sharing of information is not in violation of the Regulations and is for legitimate purpose.
- The Compliance Officer shall be timely informed about sharing of UPSI for legitimate person along with other details required to be given to the Compliance Officer under the Regulations.
- Where UPSI is required to be shared with any other person other than the Designated Persons/ employees of the Company, such person shall be required to execute agreements to contract confidentiality and non-disclosure obligations on the part of such person and such person shall keep information so received confidential and shall not otherwise trade in securities of the company when in possession of UPSI.
- The Compliance Officer shall maintain the digital database of list of Designated Persons and their immediate relatives, list of persons other than Designated Persons with whom UPSI has been shared and contract for confidentiality has been duly executed, based on the information received from the Managing Director or Designated Person handling UPSI.
- The Compliance Officer shall monitor trading activity, especially around important events such as earnings announcements, acquisitions and other events material to a Company's value that are in the nature of UPSI, for the persons referred above.
- Any breach suspected by any Designated Person, employees or persons other than the Designated Persons/ employees of the Company shall be promptly brought to the notice of Compliance Officer in the manner provided in Whistle Blower and Vigil Mechanism Policy of the Company and in case of an instance of leakage of UPSI, an inquiry to be initiated in the manner approved by the Board of Directors of the Company.
- The Managing Director and CEO of the Company shall be responsible to review and evaluate effectiveness of the internal control measures and update the Audit Committee on the same atleast once in a year to enable the verify the adequacy and effectiveness of the internal controls.

7. Trading Window and Window Closure

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- i. The trading period, i.e. the trading period of the stock exchanges is when it is available for trading in the Company's securities.
- ii. The trading window shall be, inter alia, closed as prescribed by SEBI from time to time.
- iii. When the trading window is closed, the Designated Persons and their immediate relatives shall not trade in the Company's securities during such period.
- iv. All Designated Persons and their immediate relatives shall conduct all their dealings in the securities of the Company only during valid trading window and shall not enter in any transaction involving the purchase or sale of the Company's securities during the periods when the trading window is closed, as referred to in Point No. (ii) above or during any other period as may be specified by the Company from time to time.
- v. In case of ESOPs, exercise of option may be allowed during the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when trading window is closed.
- vi. The Compliance Officer shall intimate the closure of trading window in writing or by e-mail to all the Designated Person of the Company when he 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 unpublished price sensitive information relates.
- vii. The Compliance Officer after taking into account various factors including the UPSI in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than forty-eight hours after the information becomes generally available.
- viii. The trading window closure shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the Company.

Provide that the trading window restrictions shall not apply in respect of –

(a) transactions specified in clauses (i) to (iv) and (vi) of the proviso to sub-regulation (1) of regulation 4 and in respect of a pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the compliance officer and compliance with the respective regulations made by the Board;

(b) transactions which are undertaken in accordance with respective regulations made by the Board such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the Board from time to time.

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8. Pre-clearance of trades

- 8.1 All Designated Persons who intend to deal in the securities of the Company when the trading window is opened and if the value of the proposed trades is above Rs. 10 Lakhs in value or 2% of total shareholding whichever is less, (hereinafter referred to as '**threshold**') should pre-clear the transaction. However, 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.

Pre-clearance shall not be applicable in case of contra trade, in case where such Trade to be carried out does not exceed the above threshold or where the Trade is pursuant to Trading Plan.

8.2 The pre-clearance procedure shall be hereunder:

- (i) An application may be made in the **prescribed Form (Annexure 1)** to the Compliance officer indicating the estimated number of securities that the Designated Person intends to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository made and such other details as may be required by any rule made by the Company in this behalf.

In case of trading by the Compliance Officer, prior permission from the CFO and in case of the CEO, prior permission from MD shall be obtained.

- (ii) An **undertaking (Annexure 2)** shall be executed in favour of the Company by such Designated Person incorporating, *inter alia*, the following clauses, as may be applicable:
- (a) that the Designated Person does not have any access or has not received "Unpublished Price Sensitive Information" up to the time of signing the undertaking.
 - (b) that in case the Designated Person has access to or receives "Unpublished Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public.
 - (c) that he/she has not contravened the code on PIT as notified by the Company from time to time.
 - (d) that he/she has made a full and true disclosure in the matter.

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- (e) that he/she undertake to submit the necessary report within two trading days of execution of the transaction/a 'Nil' report, if the transaction is not undertaken.
 - (e) that he/she is aware that, he/she shall be liable to face penal consequences as set forth in the Code including disciplinary action, wage freeze, suspension etc. under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.
 - (f) that he/she hereby undertake not to transact in Securities in the sanctioned period in case trading window is declared closed subsequently.
- (iii) All Designated Persons and their immediate relatives shall execute their order in respect of Securities of the Company within one week after the approval of pre-clearance order **(Annexure 3)** is given. The Designated Person shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed. **(Annexure 4).**
- (iv) If the order is not executed within seven days after the approval is given, the Designated Person must apply for pre-clearance again.
- (v) All Designated Persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. All Designated Persons shall also not take positions in derivative transactions in the shares of the Company at any time. In case of any contra trade 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 Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

Provided that this shall not be applicable for trades pursuant to exercise of stock options.]

Further, in case of subscription in the primary market (initial public offers), the above mentioned entities shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.

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- (vi) The Compliance Officer may waive off the holding period in case of contra trade of securities for reasons to be recorded in writing provided that such relaxation does not violate the Regulations. However, no such contra trade will be permitted when the Trading window is closed.

9. Other Restrictions

- 9.1 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.
- 9.2 The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for purposes of this Code.
- 9.3 The disclosures made under this Code shall be maintained for a period of five years.

10. Reporting and Disclosure Requirements

10.1 Personal Information:

Designated Persons shall be required to disclose the names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis and as and when the information changes:

- (a) immediate relatives;
- (b) persons with whom such designated person(s) shares a material financial relationship;

Explanation—The term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.”

- (c) Phone, mobile and cell numbers which are used by them;
- (d) names of educational institutions from which designated persons have graduated (to be granted on one-time basis);
- (e) Names of their past employers (to be granted on one-time basis).

10.2 Initial Disclosure

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Any person on becoming a Designated Person or member of promoter group shall disclose all holdings Securities of the Company including that of his/her Immediate Relatives within 7 (seven) days of becoming a Designated Person or member of promoter group. The disclosure shall be given in the format provided in **Annexure 4**.

10.3 Annual Disclosure

In addition to the furnishing of Personal Information referred above, every Designated Person and member of promoter group shall disclose all holdings in Securities of the Company including that of his/her Immediate Relatives as on March 31 of the relevant financial year, within 7 (seven) days in the format provided in **Annexure 5**

10.4 Continual Disclosure

- i. Every Designated Person, director, promoter or member of promoter group acquiring or trading in securities of the Company subsequent to the initial disclosure, shall disclose to the Company in the format provided in **Annexure 6** to the Company, the number of such securities acquired or disposed by him/her or his/her Immediate Relatives within 2 (two) trading days of such transaction or receipt of intimation of allotment of securities, 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 Rupees ten lakhs.
- ii. The Compliance Officer shall notify the particulars of such trading to the stock exchange on which the securities are listed within two working days of receipt of disclosure or from becoming aware of such information.

10.5 Disclosure by the Company to the Stock Exchange(s):

- Within 2 days of the receipt of intimation under Clause (ii), the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received.
- The Compliance Officer shall maintain records of all the declarations in the appropriate form given by the directors / officers / designated employees for a minimum period of five years.
- The Compliance Officer may require any other Connected Person to disclose the holdings and trading in securities of the company as per (Annexure 8) at such frequency as he may determine.

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10.6 Off-market trades by Insider

- Every Insider shall disclose in the format provided in **Annexure** to the Company, off-market trades done by him/her within 2 (two) working days of such transaction.
- The Compliance Officer shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days from receipt of disclosure or from becoming aware of such information.

11. Protection of the Informant

The Company shall ensure suitable protection against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination against any employee who files a Voluntary Information Disclosure Form, irrespective of whether the information is considered or rejected by SEBI or he or she is eligible for a Reward under the Regulations, by reason of –

- (a) filing a Voluntary Information Disclosure Form under the Regulations;
- (b) testifying in, participating in, or otherwise assisting or aiding the Board in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by the Board; or
- (c) breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from cooperating with the Board in any manner.

12. Penalty for contravention of the Code on PIT

- 12.1 Every Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents).
- 12.2 Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be subjected to appropriate action by the Company for such violations.

Under Section 15G of the Securities and Exchange Board of India Act, 1992 ("the SEBI Act") any Insider who indulges in insider trading in contravention of the Regulations is liable to a penalty which shall not be less than ten lakh rupees but which may extend to twenty-five crore rupees or three times

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the amount of profits made out of insider trading, whichever is higher. Under Section 24 of the SEBI Act, anyone who contravenes or abets the contraventions of the provisions of the Act or of any Rules or Regulations made thereunder, he shall be punishable with imprisonment for a term which may extend to ten years, or with fine, which may extend to twenty five crore rupees or both. If any person fails to pay the penalty imposed he shall be punishable with imprisonment for a term which shall not be less than one month, but which may extend to ten years or with fine, which may extend to twenty-five crore rupees or with both..

- 12.3 Designated Person who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery, claw back, ineligibility for future participation in employee stock option plans, etc. Any amount collected under this clause shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by the SEBI under the Act in the following Bank account as specified by SEBI in this regard.

Name of Beneficiary: SEBI – IPEF

Bank Name: Bank of India

Bank Branch: Bandra Kurla Complex (BKC)

Account Number: 012210210000008

IFSC Code: BKID0000122

- 12.4 The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

- 12.5 In case it is observed by the Compliance Officer that there has been a violation of the SEBI Regulations by the Designated Person including that of his/her Immediate Relatives, the Compliance Officer shall forthwith inform the Board and inform SEBI about such violation.

- 12.6 The Designated Person against whom information has been furnished by the Company/Compliance Officer to SEBI for violations of the Regulations/Code, shall provide all information and render necessary co-operation as may be required by the Company/Compliance Officer or SEBI in this connection.

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ANNEXURE 1 SPECIMEN OF APPLICATION FOR PRE-CLEARANCE APPROVAL

Date:

To,

The Compliance Officer,

Lux Industries Limited,

Kolkata

Dear Sir/Madam,

Application for Pre-dealing approval in securities of the Company

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's **Insider Trading Regulations**, I seek approval to purchase / sale / subscription of _____ equity shares of the Company as per details given below:

1	Name of the applicant	
2	Designation	
3	Number of securities held as on date	
4	Folio No. / DP ID / Client ID No.	
5	The proposal is for	(a) Purchase of securities (b) Subscription to securities (c) Sale of securities
6	Proposed date of dealing in securities	
7	Estimated number of securities proposed to be acquired/subscribed/sold	
8	Price at which the transaction is proposed	
9	Current market price (as on date of application)	
10	Whether the proposed transaction will be through stock exchange or off-market deal	
11	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

I enclose herewith the form of Undertaking signed by me.

Yours faithfully (Signature of Employee)

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ANNEXURE 2 FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE UNDERTAKING

To,
The Compliance Officer
Lux Industries Limited,
[Address]
Kolkata

I, _____, _____ of the Company residing at _____, am desirous of dealing in _____ * shares of the Company as mentioned in my application dated _____ for pre-clearance of the transaction.

As required by the Code on PIT of Lux Industries Limited, I hereby state that-

- (a) I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Conduct to Regulate, Monitor and Report Trading (the Code) up to the time of signing this Undertaking.
- (b) In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.
- (c) I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.
- (d) I undertake to submit the necessary report within four days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.
- (e) If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek pre-clearance.
- (f) that I am aware that, I shall be liable to face penal consequences as set forth in the Code including disciplinary action, wage freeze, suspension etc. under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.
- (g) that I hereby undertake not to transact in securities in the sanctioned period in case trading window is declared closed subsequently.
- (h) I declare that I have made full and true disclosure in the matter.

Date :

Signature : _____

* Indicate number of shares

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ANNEXURE 3 FORMAT FOR PRE- CLEARANCE ORDER

To,
Name : _____
Designation : _____
Place : _____

This is to inform you that your request for dealing in _____ (nos) shares of the Company as mentioned in your application dated _____ is approved. Please note that the said transaction must be completed on or before _____ (date) that is within 7 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 securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

**Yours faithfully,
For LUX INDUSTRIES LIMITED**

COMPLIANCE OFFICER
Date : _____

Encl: Format for submission of details of transaction

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ANNEXURE 4

FORM B

Securities and Exchange Board of India (Prohibition of Insider Trading)

Regulations, 2015

[Regulation 7 (1) (b) read with Regulation 6(2)]

Name of the company: _____

ISIN of the company: _____

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or Member of the Promoter Group of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN & addresses with contact nos.	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/Member of promoter group	
			Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Right entitlements etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee Terms

Note: “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

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Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of promoter group of a listed company and other such persons as mentioned in Regulation 6(2).

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/Member of promoter group		
Contract Specification	Number of units(contract *lot size)	Notional Value in Rupee terms	Contract Specifications	Number of units(contract *lot size)	Notional Value in Rupee terms
7	8	9	10	11	12

Note: *In case of Options, notional value shall be calculated based on premium plus strike price of options*

Name:

Signature:

Date:

Place:

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ANNEXURE 5

FORMAT OF ANNUAL STATEMENT OF HOLDINGS BY DESIGNATED PERSONS AND THEIR IMMEDIATE RELATIVES

To,
The Compliance Officer,
Lux Industries Limited
Kolkata

Dear Sir,

STATEMENT OF SHAREHOLDINGS IN THE COMPANY

As on _____, I along with my dependents hold the Securities of the Company,
details whereof are as under:

Description of Security:

Name of DP and Immedia te Relative	Physical Holdings			Electronic Holdings		
	<i>Folio No.</i>		<i>Total Holdings</i>	<i>DP ID</i>	<i>Client ID</i>	<i>Total Holdings</i>

Yours truly,

Signature: _____

Name: _____

Company (applicable to Designated Person)

Empl. No. _____

Dept/Div. _____

Note:

"Immediate Relative" means the spouse of the Designated person and includes parent, sibling and child of such designated person or of the spouse, who are either financially dependent on the Designated Person or consult the Designated Person in taking decisions relating to trading in securities.

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ANNEXURE 6

FORM C

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2)]

Name of the company: _____

ISIN of the company: _____

Details of change in holding of Securities of Promoter or member of Promoter group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN/DIN, & address of Promoter/Employee / Director with contact nos.	Category of Person (Promoters/ member of the promoter group/KMP / Director s/ immediate relatives / others etc.)	Securities held prior to acquisition/disposal		Securities acquired/ Dispose d		% of shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimati on to compan y	Mode of acquisition (market purchase/ public rights/ preferential offer / off market/ Inter-se transfer etc.	Trading in derivatives (Specify type of contract, Futures or Options etc.)			
		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)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16

Note(i) “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

(ii) Value of transaction excludes taxes/brokerage/any other charges

Signature:

Designation:

Date:

Place:

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ANNEXURE 7

FORM D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (3) –Transaction by other connected persons as identified by the company

Name of the company: _____

ISIN of the company: _____

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2)

Listed company and other such persons as mentioned in Regulation 6(2)																
Name, PAN No., CIN/DIN, & address of other connected persons as identified by the Company	Connection with the Company	Securities held prior to acquisition/disposal		Securities acquired/Disposed		% of shareholding		Date of allotment advice/acquisition of shares/sale of shares specify		Date of intimation to company		Mode of acquisition (market purchase/public rights/preferential 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, right entitlements etc.)	No.	Type of security (For e.g. – Shares, Warrants, Convertible Debentures, right entitlements etc.)	No.	Pre transaction	Post transaction	From	To				Buy	Sell		
													Value	Number of units (contracts)	Value	Number of units
1	2	3	4	5	6	7	8	9	10	11	12	13	14		16	17

Note(i) “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

(ii) Value of transaction excludes taxes/brokerage/any other charges

Signature:

Designation:

Date:

Place:

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ANNEXURE 8

Statement of holding of Securities at the time of joining the company by Director/ Designated Person/Officer

(Under LUX INDUSTRIES LIMITED Insider Trading Code)

The Compliance Officer

LUX INDUSTRIES LIMITED

39, Kali Krishna Tagore Street

Kolkata – 700007

Reg : Initial Disclosure of Shareholding

Following are the details of shares of Lux Industries Limited held by me and/or my immediate relatives as on

Name	Relationship	No. of Shares held in the Company	Other Details such as Folio / DP Id / Client Id
	Self		
Immediate Relative:			
1.			
2.			

I undertake to furnish the Annual Statement regarding the complete details of all shares held by us within 15 days from the end of each year.

Signature :

Name :

Designation :

Department :

Date :

E-Mail ID for Communication :

Note:

1. You may also submit through electronic mail at the dedicated e-mail id cs@luxinnerwear.com followed by a hard copy.
2. “Immediate Relative” means the spouse of the Designated person and includes parent, sibling and child of such designated person or of the spouse, who are either

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financially dependent on the Designated Person or consult the Designated Person in taking decisions relating to trading in securities.

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ANNEXURE 9

REGISTER OF DESIGNATED PERSONS

[To be maintained by the Compliance Officer]

[illegible]

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ANNEXURE 10 DISCLOSURE OF CHANGES IN SHAREHOLDING

To,
The Compliance Officer,
Lux Industries Limited
Kolkata

I, _____, in my capacity as _____ of the Company hereby submit the following details of change in holding of securities of the Company :

- Name, PAN No. & address of shareholder
- No. of securities held before the transaction
- Receipt of allotment advice/Acquisition of /sale of securities
- Nature of transaction &
- Quantity
- Purchase
- Sale
- Others
- Trading member through whom the trade was executed with SEBI Registration No. of the TM
- Exchange on which the trade was executed

Details of change in securities held by dependent family members:

- Name, PAN No. & address of shareholder
- No. of securities held before the transaction
- Receipt of allotment advice/Acquisition of /sale of securities
- Nature of transaction &
- Quantity
- Purchase
- Sale
- Others
- Trading member through whom the trade was executed with SEBI Registration No. of the TM
- Exchange on which the trade was executed

I/We declare that I/We have complied with the requirement of the minimum holding period of six months with respect to the securities purchased/sold.

I hereby declare that the above details are true, correct and complete in all respects.

Date :

Signature: _____