

K.P. ENERGY LIMITED

CODE OF CONDUCT

**AS PER SECURITIES AND EXCHANGE BOARD OF INDIA
(PROHIBITION OF INSIDER TRADING) REGULATIONS, 1992.**

To,

All Directors / Officers / Designated Employees of K.P. Energy Limited and Subsidiary Companies.

Dear Sir,

Sub : SEBI Insider-Trading Regulations (Amendment) Regulations, 2002

We would like to bring to your kind notice that Securities and Exchange Board of India (SEBI) on 20th February 2002 had notified an Amendment to SEBI (Insider Trading) Regulations 1992, which will, now, be known as **SEBI (Prohibition of Insider Trading) Regulations 1992**, (Amended Regulations), instead of SEBI (Insider Trading) Regulations, 1992.

The Amended Regulations had put the onus on the companies to frame an internal code of conduct for preventing the insider trading and misuse of unpublished price sensitive information by the Directors, Officers, and Designated Employees of the Company. Now, all listed companies are required to appoint a Senior Employee as a **"Compliance Officer"**. The Amended Regulations, had provided the **Model Code of Conduct for Prevention of Insider Trading for Listed Companies** and **Model Code of Corporate Disclosures Practices for Prevention of Insider Trading**, the copy of same is enclosed to the copy of Circular attached herewith, for your reference and record.

The Company has framed Code of Conduct for prevention of Insider Trading, on the lines of Model Code of Conduct, as prescribed under Regulation 12 of the Amended Regulations for the listed companies, which is enclosed to this Circular as **Annexure I & II**. All are requested to please take a note and appraise themselves with the provisions of the SEBI regulation and our internal code of conduct.

Regulation 13 prescribes that the "Code of Conduct" will be applicable to all the Directors, Officers and Designated Employees of the Company, who are expected to maintain the confidentiality of the Price Sensitive Information(s). For definitions of Directors/Officers/designated employees, please refer para 1 (b) of the Code of Conduct.

All the Directors, Officers and Designated Employees of the Company, have the following obligations under the Amended Regulations;

1. **Initial Disclosure of the holdings in the Company.** This disclosure can be made in format enclosed as **Annexure III** to the attached circular.
2. **Continual Disclosure –**
Any person who holds more than 5% of shares/voting rights, shall disclose to the company the number of shares or voting rights held and changes in the shareholding/voting rights, even if such change results in shareholding/voting rights falling below 5%, in case such change exceeds 2% of the total shareholding/voting rights in the Company.

In case there is any change in the shareholding/voting rights from the last disclosure made, is in excess of Rs.10,00,000/- (Rupees Ten Lacs) in value, or 10,000 shares or 2% of the total shareholding or voting rights, whichever is less.

The above disclosure shall be made within 4 working days of receipt of intimation of allotment of shares or the acquisition or sale of shares or voting rights, as the case may be.

This information shall be provided to the Compliance Officer in the format enclosed as **Annexure IV**, to the attached circular.

3. Trading in the Securities of the Company shall be made through Trading Window, which shall be closed 5 days before the expected date of Board Meeting, in which any of the following matters are to be considered;
 - a. Declaration of Financial results (quarterly, half-yearly and annual)
 - b. Declaration of dividends, if any (interim and final)
 - c. Issue of securities by way of public/rights/bonus, etc.
 - d. Any major expansion plans or execution of new projects e. Amalgamation, mergers, takeovers and buy-back
 - f. Disposal of whole or substantially whole of the undertaking g. Any change in policies, plans or operations of the company.

The Trading Window shall be opened 24 hours after the information referred to in above are made public.

4. All Directors/ Officers/ Designated Employees of the Company shall obtain prior permission from the Compliance Officer, in case they intend to deal in securities in excess of 10,000 equity shares of Rs.10/- each. The format of application for taking the prior permission of Compliance Officer shall be made in the format enclosed as **Annexure V**, to the attached circular and proforma to give the declaration is as per format enclosed as **Annexure VI** to this circular, stating that he/she is not dealing in securities of the company on the basis of Unpublished Price Sensitive Information. The Compliance Officer will give his consent for dealing in shares in the format enclosed as **Annexure VII**, attached to the Circular.

The Amended Regulations has defined the Unpublished Price Sensitive Information; as any information which relates, directly or indirectly to a company and which if published is likely to materially affect the price of the securities of the Company.

The prior permission given by the Compliance Officer shall be exercised within one week of the approval.

Any transactions/ Trades, with regard to the Company's Securities shall be communicated to the company, within 4 working days of the conclusion of the transaction/trade, in the format prescribed in **Annexure VIII**, to the attached Circular.

5. The Securities so purchased, shall be held for a minimum period of 30 days.
The holding period of 30 days can be waived by the Compliance Officer, in case sale is necessitated by personal emergency.
6. Within 15 days from the end of financial year i.e. on or before 15th April every year, an Annual Statement of holding in securities/ voting rights along with that of the dependent family members would have to be submitted to the Compliance Officer, in the format enclosed as **Annexure IX** to the attached circular.

This is for your information and action, whenever required.

Thanking you,

Yours faithfully,
For K.P. Energy Limited

Sd/-
Farukbhai Gulambhai Patel
Managing Director

Encl : As above

C I R C U L A R

Internal Code of Conduct for prevention of Insider Trading

The Securities and Exchange Board of India (SEBI) had amended SEBI (Insider Trading) Regulations 1992, which was notified on 20th February 2002 and same, will now be known as **SEBI (Prohibition of Insider Trading) Regulations 1992**, (Amended Regulations), instead of SEBI (Insider Trading) Regulations 1992.

These Amended Regulations had been promulgated to prohibit the dealing in securities of the Company on the basis on Unpublished Price Sensitive Information which means any information which relates, directly or indirectly to the Company and which if published is likely to materially affect the price of securities of the Company.

The Amended Regulations, had put the onus on the companies to frame an internal code of conduct to prevent the insider trading and misuse of unpublished price sensitive information by the Directors, Officers, Designated Employees of the Company. The Amended Regulations, had provided that all listed Companies should have their own **Code of Conduct for Prevention of Insider Trading**, and **Code of Corporate Disclosures Practices for Prevention of Insider Trading**, on the lines as provided in the Schedules to the Amended Regulation. This circular is being issued with an object of seeking compliance with the Code of Conduct, copy of which is given in the **Annexure I**.

As provided in the Amended Regulations, this code will be applicable to all Directors/ Officers, Designated Employees and their respective Dependent Family Members as defined by the company. The Directors/Officers and Designated Employees of the Company are required to make declaration to the Company about their Dependent Family Members and keep the Company informed, on continuous basis regarding the change in the status. All are also requested to appraise themselves about the SEBI regulations in this regard to understand the meaning and spirit of such regulations.

For the purposes of this code of conduct following definitions shall be applicable:

- ☐ Directors include all directors of the company and our subsidiary companies.
- ☐ Officers include Chief Executive Officer (CEO), Chief Operating Officer (COO), Senior Vice President, Vice President of the company and subsidiary companies.
- ☐ Designated employees will be those employees of the company and/or subsidiary companies as may be defined by the management.
- ☐ Dependent family members include the family members of Directors, Officers, designated employees as defined above. A person shall be deemed to be a dependent family member for the purpose of this code of conduct if they are members of HUF or they are husband, wife, son and daughter of the designated employees.

In order to ensure the Compliance with the **SEBI (Prohibition of Insider Trading) Regulations 1992**, (Amended Regulations), the Company has appointed **Ms. Nita Mishra**, as the **“Compliance Officer”**.

All Directors/ Officers and Designated Employees of the Company are required to comply with the following, under the code;

1. The Confidentiality of all the price sensitive information shall be maintained and this information can be passed on to the person(s) working within the Company on need-to-know basis, strictly required to discharge their duty. The head of department or Designated Employees shall ensure that the confidentiality of price sensitive information is maintained by making necessary arrangement for storing of records under lock and key, providing login and password for computer files and would take all necessary precautions to ensure the complete secrecy.
2. Initial Disclosure of the holdings in the Company shall be made irrespective of percentage of holding of the shares/voting rights. This disclosure shall be made in format prescribed in **Annexure III**.

3. **Continual Disclosure** shall be made in format prescribed in the **Annexure IV**, for:

The holding of more than 5% of shares/ voting rights, shall be disclosed to the Company, the number of shares or voting rights held and changes in the shareholding/voting rights, even if such change results in shareholding/voting rights falling below 5% in case such change exceeds 2% of the total shareholding/voting rights in the Company.

Any change in the shareholding/voting rights from the last disclosure made, is in excess of Rs. 10,00,000/- (Rupees Ten Lacs) in value, or 10,000 shares or 2% of the total shareholding or voting rights, whichever is less.

This disclosure shall be made within 4 working days of receipt of intimation of allotment of shares or the acquisition or sale of shares or voting rights.

4. All Directors, Officers, Designated Employees and their dependent family members can trade in the Securities of the Company during the currency of valid Trading Window. The Trading Window shall be closed 05 days before the expected date of Board Meeting in which following matters are likely to be considered;
 - a. Declaration of Financial results (quarterly, half-yearly, and annual)
 - b. Declaration of dividends if any (interim and final)
 - c. Issue of Securities by way of public/rights/bonus, etc.
 - d. Any major expansion plans or execution of new projects. e. Amalgamation, mergers, takeovers and buy-back
 - f. Disposal of whole or substantially whole of the undertaking. g. Any change in policies, plans or operations of the company.

Besides these, any other unpublished information, which if published is likely to have material effect the price of securities of the Company, can also be deemed as Price Sensitive Information.

The Trading Window shall be re-opened 24 hours after the Price Sensitive Information is made public.

5. All Directors/ Officers/ Designated Employees of the Company shall obtain prior permission, in case they intend to deal in securities in excess of 10,000 equity shares of Rs.10/- each, by making application in the format prescribed in the **Annexure V**. The number of securities to be bought/sold, Depository Participant, beneficiary account number, folio no. in case of physical mode shall be given.
6. All persons intending to deal in securities of the Company in excess of 10,000 equity shares of Rs.10/- each, shall give a declaration in the format prescribed in the **Annexure VI**, stating that he/she is not dealing in securities of the Company on the basis of Unpublished Price Sensitive Information. This declaration shall be submitted along with the application.
7. The applicant shall obtain the consent/approval for dealing in securities beyond the prescribed limit and time period, in the format prescribed in the **Annexure VII**.
8. The applicant, who has obtained the prior permission, for dealing in securities, shall execute / exercise the same **within one week** after the approval is obtained. In case the applicant is not able to exercise / execute the deal within one week, he / she shall submit a fresh application along with the declaration.
9. The securities so purchased, shall be held for a minimum period of 30 days. The holding period of 30 days can be waived in case sale is necessitated by personnel emergency on justifiable reasons recorded in writing. The holding period shall also apply for allotment of shares in public/rights issues. In this case the holding period commences from the date of allotment.
10. Any transaction with regard to the Company's securities, shall be communicated to the company within 4 working days of the conclusion of the transaction, in the format prescribed in the **Annexure VIII**.
11. On or before 15th April every year, an Annual Statement of holding in securities/ voting rights along with that of the dependent family members shall be submitted to the Company, in the format prescribed in the **Annexure IX**.

The Amended Regulations provides that the Company shall, on receipt of the disclosure be required to disclosure / submit the same to the Stock Exchange(s), on which the securities of the company are listed.

Kindly note that anyone who trades in securities or communicates any information of counsels any person trading in securities, in contravention of the code of conduct may be penalized and appropriate action may be taken by the Company. The Company may also take disciplinary action, which may include monetary penalty, wage freeze, suspension, etc.

Also note that this would not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 1992.

In case, any further information or clarification required on any of the above points, the undersigned may be contacted.

For K.P. Energy Limited

Sd/-

Farukbhai Gulambhai Patel

Managing Director

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING FOR K.P. ENERGY LIMITED (HEREINAFTER REFERRED AS “KPEL” / “THE COMPANY”)

1.0 Compliance Officer

- a. KPEL has appointed **Ms. Nita Mishra**, Company Secretaries as a compliance officer, who shall report to the Executive Director/Board of Directors.
- b. The compliance officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of “Price Sensitive Information”, pre-clearing of Directors, Officers, designated employees and their dependents’ trades (directly or through respective department heads as decided by the company), monitoring of trades and the implementation of the code of conduct under the overall supervision of the Board of the company.

Explanation: For the purposes of this code of conduct following definitions shall be applicable :

- ☐ Directors include all directors of the company and our subsidiary companies.
 - ☐ Officers include Chief Executive Officer (CEO), Chief Operating Officer (COO), Senior Vice President, Vice President of the company and subsidiary companies.
 - ☐ Designated employees will be those employees of the company and/or subsidiary companies as may be defined by the management.
 - ☐ Dependent family members include the family members of Directors, Officers, designated employees as defined above. A person shall be deemed to be a dependent family member for the purpose of this code of conduct if they are members of HUF or they are husband, wife, son and daughter of the designated employees.
- c. The compliance officer will maintain a record of the designated employees and any changes made in the list of designated employees.
 - d. The compliance officer will assist all the employees in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the company’s code of conduct.

2.0 **Preservation of “Price Sensitive Information”**

Employees / directors shall maintain the confidentiality of all Price Sensitive Information. Employees / directors shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities.

- 2.2 **Need to know** - Unpublished Price Sensitive Information is to be handled on a “need to know” basis, i.e., Unpublished Price Sensitive Information can 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.

All non-public information directly received by any employee should immediately be reported to the head of the department or compliance officer.

2.3 **Limited access to confidential information**

Files containing confidential information will be kept secured. Computer files must have adequate security of login and pass word etc.

3.0 **Prevention of misuse of “Price Sensitive Information**

- 3.1 All directors / officers and designated employees of the company shall be subject to trading restrictions as enumerated below : -

3.2 Trading window

- 3.2.1 The company has specified a trading period, to be called “Trading Window”, for trading in the company’s securities. The period of closure of Trading Window period will commence 5 days before expected date of Board Meeting during the time the information referred to in para 3.2.2 is un-published.

3.2.2 The trading window shall be, inter alia, closed at the time of :-

- (a) Declaration of Financial results (quarterly, half-yearly and annual)
- (b) Declaration of dividend, if any (interim and final)
- (c) Issue of securities by way of public/rights/ bonus etc.
- (d) Any major expansion plans or execution of new projects
- (e) Amalgamation, mergers, takeovers and buy-back.
- (f) Disposal of whole or substantially whole of the undertaking
- (g) Any changes in policies, plans or operations of the company.

- 3.2.3 The trading window shall be opened 24 hours after the information referred to in para 3.2.2 is made public.

3.2.4 All directors / officers/ designated employees of the company shall conduct all their dealings in the securities of the Company in a valid trading window.

3.2.5 In case of ESOPs, if any exercise of option may be allowed in 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.

3.3 Pre clearance of trades

3.3.1 All directors / officers / designated employees of the company who intend to deal in the securities of the company (above a minimum threshold limit to be decided by the company) should pre-clear the transactions as per the pre-dealing procedure as described hereunder.

3.3.2 An application shall be made in format as prescribed in **Annexure V**, to the Compliance officer indicating the estimated number of securities that the designated employee / officer / director 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 mode and such other details as may be deemed fit.

3.3.3 An undertaking (in the suggested format as prescribed in **Annexure VI**) shall be executed in favour of the company by such designated employee / director / officer incorporating, inter alia, the following clauses, as may be applicable:

- (a). That the employee / director / officer does not have any access or has not received "Price Sensitive Information" upto the time of signing the undertaking.
- (b). That in case the employee / director / officer has access to or receives "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 of conduct for prevention of insider trading as notified by the company from time to time.
- (d). That he/she has made a full and true disclosure in the matter.

4.0 Other restrictions

- 4.1 All directors / officers / designated employees shall execute their order in respect of securities of the company within one week after the approval of pre-clearance is given. If the order is not executed within one week after the approval is given, the employee/ director must pre clear the transaction again.
- 4.2 All directors / officers / designated employees shall hold their investments in securities for a minimum period of 30 days in order to be considered as being held for investment purposes. The holding period shall also apply to subscription in the primary market (IPOs). In the case of IPOs, the holding period would commence when the securities are actually allotted.
- 4.3 In case the sale of securities is necessitated by personal emergency, the holding period may be waived by the compliance officer after recording in writing his/her reasons in this regard.

5.0 Reporting Requirements for transactions in securities

- 5.1 All directors / officers / designated employees shall be required to forward following details of their Securities transactions including the statement of dependent family members to the Compliance officer:
 - a. all holdings in securities of KPEL by directors / officers / designated employees at the time of joining the company;
 - b. annual statement of all holdings in securities
- 5.2 The Compliance officer will maintain records of all the declarations in the appropriate form file/register given by the directors / officers / designated employees for a minimum period of three years.
- 5.3 The Compliance officer will place before the Managing Director / Board of Directors or a committee specified by the company, all the details of the dealing in the securities by employees/ director/ officer of the company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this code.

6.0 Penalty for contravention of code of conduct

- 6.1 Any employee / officer / director who trades in securities, or communicates any information for trading in securities, in contravention of the code of conduct may be penalized and appropriate action may be taken by the company.
- 6.2 Employees / officers / directors of the company who violate the code of conduct shall also be subject to disciplinary action by the company, which may include monetary penalty, wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc.
- 6.3 The action by the company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading), Regulations, 1992.

7.0 Information to SEBI in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 1992

- 7.1 In case it is observed by the company / compliance officer that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 1992, SEBI shall be informed by the company.

KPEL'S CODE OF CORPORATE DISCLOSURE PRACTICES FOR PREVENTION OF INSIDER TRADING.

1.0 Corporate Disclosure Policy

- 1.1 To ensure timely and adequate disclosure of price sensitive information, the following norms will be followed.

2.0 Prompt disclosure of price sensitive information

- 2.1 Price sensitive information will be given by KPEL to stock exchanges and disseminated on a continuous and immediate basis.
- 2.2 KPEL may also consider ways of supplementing information released to stock exchanges by improving investor access to their public announcements.

3.0 Overseeing and co-ordinating disclosure

- 3.1 KPEL has designated a compliance officer to oversee corporate disclosures.
- 3.2 Compliance officer shall be responsible for ensuring that the company complies with continuous disclosure requirements, overseeing and co-ordinating disclosure of price sensitive information to stock exchanges, analysts, shareholders and media, and educating staff on disclosure policies and procedure.
- 3.3 Information disclosure / dissemination may normally be approved in advance by the compliance officer.
- 3.4 If information is accidentally disclosed without prior approval, the person responsible may inform the compliance officer immediately, even if the information is not considered price sensitive.

4.0 Responding to market rumours

- 4.1 KPEL has designated only Chairman and the Managing Director of the company authorized to respond to any queries or requests for verification of market rumours by exchanges.
- 4.2 The officials designated in terms of clause 4.1 above, for corporate disclosure will be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosure.

5.0 Timely Reporting of shareholdings / ownership and changes in ownership:

Disclosure of shareholdings / ownership by major shareholders and disclosure of changes in ownership as provided under any Regulations made under the SEBI Act and the listing agreement will be made in a timely and adequate manner.

6.0 Disclosure/dissemination of Price Sensitive Information with special reference to Analysts, Institutional Investors

KPEL will follow the guidelines given hereunder while dealing with analysts and institutional investors:-

(i) Only Public information to be provided

KPEL will provide only public information to the analyst / research persons / large investors like institutions. Alternatively, the information given to the analyst should be simultaneously made public at the earliest.

(ii) Recording of discussion

In order to avoid misquoting or misrepresentation, it is desirable that at least two company designated officials be present at meetings with Analysts, brokers or Institutional Investors and discussion should preferably be recorded.

(iii) Handling of unanticipated questions

KPEL should be careful when dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.

(iv) Simultaneous release of Information

When a company organizes meetings with analysts, the company shall make a press release or post-relevant information on its website after every such meet. The company may also consider live webcasting of analysts meets.

7.0 Medium of disclosure / dissemination

- (i) Disclosure / dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
- (ii) KPEL will ensure that disclosure to stock exchanges is made promptly.
- (iii) KPEL may also facilitate disclosure through the use of their dedicated Internet website.
- (iv) Company websites may provide a means of giving investors a direct access to analyst briefing material, significant background information and questions and answers.
- (v) The information filed by KPEL with exchanges under continuous disclosure requirement may be made available on the company website.

8.0 Dissemination by stock exchanges

- (i). The disclosures made to stock exchanges may be disseminated by the exchanges to investors in a quick and efficient manner through the stock exchange network as well as through stock exchange websites.
- (ii) Information furnished by the company under continuous disclosure requirements, may be published on the website of the exchange instantly.
- (iii) Stock exchanges should make immediate arrangement for display of the information furnished by the company instantly on the stock exchange web site.

INITIAL DISCLOSURE OF HOLDING/VOTING RIGHTS

Date _____

The Compliance Officer
K.P. Energy Limited
Surat

Dear Sir,

I, Mr. _____, the Director/Officer/Designated Employee of _____, hereby declare the details of securities or voting rights held by me/us in the Company, along with the Dependent Family Members, in terms of Clause 13 of the SEBI (Prohibition of Insider Trading) Regulations, 1992 the details of which are as follows :

Type of Security : Equity Shares

Name of holder	Folio No.	Distinctive Nos.	No. of Shares	% to Total	Beneficiary A/c No.

Yours faithfully,

(_____) Name
& Signature

CONTINUAL DISCLOSURE OF HOLDING/VOTING RIGHTS

Date _____

The Compliance Officer
K.P. Energy Limited
Surat

Dear Sir,

I, Mr. _____, the Director/Officer/Designated Employee of _____, hereby report the change(s) in the holding of equity shares/voting rights in the Company, since last disclosure made by me/us on _____, including that of my Dependent Family Members, in terms of Clause 13(4) of the SEBI (Prohibition of Insider Trading) Regulations, 1992. I hereby provide, the fresh holdings, the details of which are as follows :

Type of Security : Equity Shares

Name of holder	Folio No.	Distinctive Nos.	No. of Shares	% to Total	Beneficiary A/c No.

Yours faithfully,

(_____) Name
& Signature

FORM FOR SEEKING PRIOR PERMISSION FOR DEALING IN SECURITIES

Date _____

The Compliance Officer
K.P. Energy Limited
Surat

Dear Sir,

I, Mr. _____, the Director/Officer/Designated Employee of _____, required to seek the prior permission from you, in terms of Clause 3.3 of part A of Schedule I of the SEBI (Prohibition of Insider Trading) Regulations, 1992, hereby apply for grant of approval for buying/selling of _____ equity shares of the Company, in my/our name, including that of my Dependent Family Members.

In case the permission is granted, the shares will be bought/sold in the name of _____, whose details as follows :

Type of Security : Equity Shares

Seller's/Buyer's Name	Folio No.	No. of Shares	% to Total	Beneficiary A/c No.	Value

I hereby declare that I am not seeking this approval on the basis of the Unpublished Price Sensitive Information, relating, directly / indirectly to the Company, which, if published, is likely to materially affect the price of the shares of the Company.

I hereby agree to comply with the terms and conditions mentioned on the overleaf of this application form.

An Undertaking, in the prescribed format is enclosed.

Yours faithfully,

(_____) Name
& Signature

TERMS AND CONDITIONS

1. An Undertaking in the prescribed format shall be submitted along with this application.
2. The applicant has to carryout or execute the deal/transaction within one week from the date of approval. In case the applicant fails to execute the deal/transaction within one week from the date of approval, he/she shall submit a fresh application for seeking the approval.
3. The shares acquired under this approval shall be held for a minimum period of 30 days in order to considered as being held for the investment purpose. The holding period of 30 days may be waived in case of any personnel emergency on justifiable reasons to be recorded in writing. The holding period commences from the date of execution of the transaction/trade or from the date of the allotment of shares in case of public issue/rights issue/bonus issue etc.
4. All transactions in the shares of the Company, in excess of 10,000 shares shall be communicated to the Company within 4 working days of the conclusion of the transactions/trade.
5. An annual statement of holding/voting rights, including that of the Dependent Family Members, shall be submitted, for each financial year ended 31st March every year, on or before 15th April every year.

UNDERTAKING FOR NOT ACTING ON THE BASIS OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Date _____

The Compliance Officer
K.P. Energy Limited
Surat

Dear Sir,

I, Mr. _____, the Director/Officer/Designated Employee of _____, and on behalf of my Dependent Family Members, in terms of Clause 3.3 of part A of Schedule I of the SEBI (Prohibition of Insider Trading) Regulations, 1992, hereby Undertake that;

1. I have no access and have not received any Unpublished Price Sensitive Information, which means any information, directly / indirectly relating to the Company, in case published, is likely to significantly affect the price of shares of the Company, till the time of executing this undertaking.
2. I am obliged to inform the Compliance Officer, in case, I happen to receive / had access to the Unpublished Price Sensitive Information, after execution of this undertaking, but before actual buying / selling of the shares of the Company and will totally abstain from dealing in the shares of the Company till the time such information is made public / published.
3. I have not breached the Code of Conduct set by the Company from time to time, for prevention of Insider Trading.
4. I have made a full and true disclosure in this matter.

Yours faithfully,

(_____) Name
& Signature

APPROVAL FROM THE COMPANY

Date _____

Dear Sir,

This is with reference to your application dated _____, pursuant to Clause 3.3 of part A of Schedule I of the SEBI (Prohibition of Insider Trading) Regulations, 1992, seeking our prior permission for buying/selling of _____no. of equity shares of the Company.

We hereby grant the permission to buy/sell not more than _____Equity Shares of the Company subject to the condition that the transaction is not influenced by any Unpublished Price Sensitive Information, directly/indirectly relating to the Company.

Kindly note that this approval is subject to the following conditions, in line with the above referred Regulations, for dealing in the shares of the Company;

1. The grant of permission is valid for one week only, in case the transaction is not executed within one week after grant of approval, an application shall be submitted afresh for grant of prior permission.
2. You have to hold the shares of the Company, so purchased, for a minimum period of 30 days, in order to be considered as being held for investment purpose. The holding period can be waived in case of any personal emergency on justifiable reasons recorded in writing. The holding period, in case of allotment of shares in Rights Issue, Public Issue, Bonus shares will commence from the date of allotment of these shares.
3. All transaction in the shares of the Company, under this approval shall be communicated to the Company within 4 working days of the execution of the transaction, in the format enclosed Trade Information Form, as per Annexure VIII.

Kindly note that any violation in compliance with aforesaid regulations, will attract penal provisions by the Company, including Monetary penalty, Wage/Salary Freeze, Suspension, ineligibility to participate in future in any schemes of the Company for the employees.

Also note that this would not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 1992.

Yours faithfully,
For K.P. Energy Limited

Nita Mishra
Compliance Officer

TRADE INFORMATION FORM

Date _____

The Compliance Officer
K.P. Energy Limited
Surat

Dear Sir,

This is to inform you that I, Mr. _____, the Director/Officer/Designated Employee of _____, including my Dependent Family Members, had bought/sold _____ equity shares of the Company, which is required to be reported to the Company pursuant to Clause 5(b) of Part A of Schedule I of the SEBI (Prohibition of Insider Trading) Regulations, 1992.

I hereby confirm that the I/we have carried on the above referred transaction on the basis of Unpublished Price Sensitive Information related directly/indirectly to the Company.

The details of equity shares bought /sold are as under : Type

of Security : Equity Shares

Name of buyer/seller	No. of Shares	Rate per share	Beneficiary A/c no.	Depository Participant	Folio (for physical mode)

For each transaction, the particulars to be stated separately given the contract price for each security.

Yours faithfully,

(_____) Name
& Signature

ANNUAL DISCLOSURE

Date _____

The Compliance Officer
K.P. Energy Limited
Surat

Dear Sir,

I, Mr. _____, the Director/Officer/Designated Employee of _____, hereby declared the details of securities or voting rights held by me/us in the Company alongwith the Dependent Family Members as on 31st March 20____, in terms of Clause 5 (C) Part A of Schedule I of the SEBI (Prohibition of Insider Trading) Regulations, 1992, the details of which are as follows :

Type of Security : Equity Shares

Name of holder	Folio No.	Distinctive Nos.	No. of Shares	% to Total	Beneficiary A/c No.

Kindly treat the following persons as my Dependent Family Members and their holding in the shares/voting rights of the Company are as under :

Type of Security : Equity Shares

Name of Member	Relationship	Folio No.	Dist No.	No of shares	% to Total	Beneficiary A/c No.

I hereby confirm that I/we have not carried on any of the transaction(s) on the basis of Unpublished Price Sensitive Information related directly/indirectly to the Company.

I do hereby declare that, what is stated above is true to the best of my knowledge and belief.

Yours faithfully,

(_____) Name
& Signature