

BHARTI HEXACOM LIMITED

CODE ON PROHIBITION OF INSIDER TRADING

Owner
Compliance Officer

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1. Introduction

- 1.1. Securities and Exchange Board of India ('SEBI') had notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 ('SEBI Insider Regulations') w.e.f. May 15, 2015, to put in place a framework for prohibition of insider trading in securities, and to strengthen the legal framework thereof.
- 1.2. Bharti Hexacom Limited ('BHL' or 'Company') believes in adhering to the highest standards of transparency & fairness in dealing with all stakeholders. The Company aims to provide a level playing field amongst all the existing & prospective security holders by ensuring that no Insider uses his/ her position for personal benefit.

Accordingly, the Company has framed this '**Code of Conduct for Prohibition of Insider Trading**' (the 'Code'). The Code has been adopted by the Board of Directors on xxx and subsequently amended, from time to time, to bring the same in line with various amendments in SEBI Insider Regulations.

2. Objectives

The key objectives of the Code are as under:

- (a) To provide basic understanding of SEBI Insider Regulations.
- (b) To lay down the process & procedure(s) to be followed by the Designated Persons while dealing in the shares or other securities of the Company.
- (c) To stipulate the process for inquiry into leak or suspected leak of Unpublished Price Sensitive Information.

3. Definitions

- 3.1. "**Bharti Hexacom Group**" means the Company & its subsidiary companies and such other entities as may be identified, from time to time.
- 3.2. "**Connected Person**" means:
 - (i) any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to Unpublished Price Sensitive Information or is reasonably expected to allow such access.
 - (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established:

- (a) an immediate relative of the persons specified in clause (i) above; or
- (b) a holding company or associate company or subsidiary company; or
- (c) an intermediary as specified in section 12 of the SEBI Act, 1992 or an employee or Director thereof; or
- (d) an investment company, trustee company, asset management company or an employee or director thereof; or
- (e) an official of a Stock Exchange or of clearing house or corporation; or
- (f) a member of board of trustees of a mutual fund or a member of the Board of Directors of the asset management company of a mutual fund or is an employee thereof; or
- (g) a member of the Board of Directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
- (h) an official or an employee of a self-regulatory organization recognized or authorized by the Board or
- (i) a Banker of the Company; or
- (j) a concern, firm, trust, Hindu Undivided Family, company or association of persons wherein a Director of a Company or his immediate relative or banker of the Company, has more than ten percent, of the holding or interest.

3.3. **“Company”** means Bharti Hexacom Limited.

3.4. **“Designated Person(s)”** means the following categories of persons :

- (i) Promoters, Directors and Key Managerial Personnel of the Company.
- (ii) Chief Executive Officer (‘CEO’) and employees upto two levels below CEO of the Company and its material subsidiary(ies).
- (iii) Select Direct Reportees to the Chairman/ Managing Director of the Company.
- (iv) Select employees of the Company, subsidiary companies (including material subsidiary companies) and other entities forming part of Bharti Hexacom Group.
- (v) Support staff of the Company, including employees of IT function, who have access to UPSI, or who can be reasonably expected to have access to UPSI.
- (vi) Any other person identified by the Company, from time to time.

3.5. **“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.

It is clarified that the Immediate Relatives of a ‘Connected Person’ too become Connected Persons for purposes of this Code and SEBI Insider Regulations. Indeed, this is a rebuttable presumption.

3.6. **“Insider”** means any person, who is:

- (i) a Connected Person; or
- (ii) in possession of or having access to unpublished price sensitive information.

3.7. **"Key Managerial Personnel"** means person(s) as defined in Section 2(51) of the Companies Act, 2013.

3.8. **"Securities"** include shares, scrips, stock, bonds, debentures and other derivative instruments of the Company which are listed / proposed to be listed on stock exchanges.

3.9. **"Structured Digital Database"** means the database required to be maintained by the Company pursuant to the SEBI Insider Regulations.

3.10. **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities and "trade" shall be construed accordingly.

It is intended to widely define the term "Trading" to include dealing. Such a construction is intended to curb the activities based on Unpublished Price Sensitive Information which are strictly not buying, selling or subscribing, such as pledging etc. when in possession of Unpublished Price Sensitive Information.

It is clarified that the exercise of stock options under ESOP Scheme, if any, of the Company shall not be considered as "Trading". However, the sale of Securities arising out of ESOPs exercise will be considered as "Trading" for the purpose of this Code.

3.11. **"Trading Day"** means a day on which the recognized stock exchanges are open for trading.

3.12. **"Unpublished Price Sensitive Information ('UPSI')"** means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily 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, delisting, disposals and expansion of business and such other transactions; and
- (v) changes in Key Managerial Personnel.

It is clarified that information relating to the Company or its Securities, that is not generally available would be UPSI if it is likely to materially affect the price upon coming into the public domain. The types of matters that would ordinarily give rise to UPSI have been listed above to give illustrative guidance of UPSI.

Words and expressions not defined in this Code shall have the same meaning as assigned to them in SEBI Insider Regulations, SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, Depositories Act, 1996 or Companies Act, 2013 and rules & regulations made thereunder, as amended from time to time.

4. Applicability of this Code

Unless otherwise specified, this Code is applicable to the Insiders including Designated Persons.

It is clarified that the Designated Person covered under the Code will be considered as a Connected Person for a period of 6 months after leaving the Company and/ or Bharti Hexacom Group, and, therefore, shall not trade, directly or indirectly, in Securities of the Company while in possession of UPSI.

5. Handling of UPSI

- 5.1. No Insider shall communicate, provide, or allow access to any UPSI, relating to the Company or its Securities, to any person (including other Designated Persons), except to the extent allowed by the SEBI Insider Regulations.
- 5.2. No Insider shall procure from or cause the communication of UPSI by any Designated Person or Insider relating to the Company or its Securities.
- 5.3. The Insider shall maintain Chinese-Wall and take all reasonable steps to prevent inadvertent leakage, spread, communication or misuse of UPSI. The Insider shall ensure that the Chinese-Wall is not deliberately or inadvertently breached.
- 5.4. Nothing contained in Clause 5.1 and 5.2 above shall be applicable when UPSI is communicated, provided, allowed access to, or procured, in furtherance of any Legitimate Purpose and strictly on a 'Need to Know' basis.
- 5.5. The expression 'legitimate purpose' shall include (but not limited to) the sharing of information by an insider in following manner:
 - a. In the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants ('Relevant Persons'), provided that such sharing of UPSI has not been carried out to evade or circumvent the provisions of the SEBI Insider Regulations.
 - b. During the course of performance of official duties.
 - c. Pursuant to a legal or regulatory obligation owed to a third party; and
 - d. In compliance with the provisions of SEBI Insider Regulations or any other law for time being in force applicable on sharing of information by an insider to any third person.
- 5.6. In addition to above, the Compliance Officer may, on case to case basis, allow the sharing of information after considering the following:
 - a. Reasons/ need for sharing such information;
 - b. Any other terms & conditions as the Compliance Officer deems fit.

- 5.7. Any person sharing UPSI for 'legitimate purpose' in pursuance of the provisions of this Code shall:
- (a) observe the provisions of the 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' with respect to the sharing of such information for 'legitimate purpose';
 - (b) give a notice to the recipient to maintain strict confidentiality of such UPSI; and
 - (c) update the relevant details (as specified in Clause 14.1 of this Code) in the Structured Digital Database maintained by the Company.

6. Prohibited/ Restricted Transactions

The Designated Persons shall not:

- (i) trade in Securities of the Company directly or indirectly, either on his/ her own behalf or on behalf of any other person, when in possession of UPSI, except in compliance with the provisions of this Code. In the event, a trade is undertaken by a broker/ portfolio manager on behalf of a Designated Person and/or his/ her Immediate Relative, the concerned Designated Person will be held responsible for any non-compliance under the provisions of the Code and/or the SEBI Insider Regulations.
- (ii) advise any person to deal or not to deal in the Securities of the Company.
It is clarified that the general recommendation for purchase/ sale of Securities in performance of duty(ies) such as recommendation by Investor Relations Department to institutional investors etc. is permissible.
- (iii) trade in Securities of the Company during the period when Trading Window is closed in terms of Clause 8 of the Code.
- (iv) execute a Contra Trade (i.e. opposite transaction of buy/ sell) during a period of six months from the prior transaction (*refer Clause 10 of this Code*).

The Designated Persons are advised not to trade in derivatives segment and indulge in speculative/ intraday trading with respect to the Securities of the Company.

7. Permitted Transactions

Save and except in the circumstances listed out in Clause 6 above, the Designated Persons are allowed to trade in the Securities of the Company after obtaining advance pre-clearance as per Clause 9 of this Code and subject to compliance of SEBI Insider Regulations.

Further, the Designated Person may formulate a Trading Plan to trade in the Securities of the Company in terms of Clause 11 of this Code.

8. Trading Window

8.1. The Compliance Officer shall specify Trading Window closure period during which trading in Securities of the Company will not be permissible for Designated Persons & Immediate Relatives. The Trading Window closure notice may be given by way of e-mail addressed to the official e-mail ids of Designated Persons and/or by any other permissible mode.

8.2. The Trading Window shall be closed in the following manner:

Sr. No.	Event	Trading Window closure period															
(a)	Announcement of quarterly/ half yearly/ Annual financial results by the Company	<p>Trading Window will be closed for all the Designated Person & their Immediate Relatives, from first day of the month following the end of each quarter or 30 days prior to the date of Board Meeting scheduled to consider the financial results for the relevant quarter, whichever is earlier, and would be in force uptill 2 days after the financial results are declared to the stock exchanges by the Company.</p> <p>Example:</p> <table><tr><th>Financial results for the quarter ended</th><th>Board meeting date</th><th>Trading window closure from</th><th>Trading window closure till</th><th>Trading window open from</th></tr><tr><td>March 31, 2023</td><td>May 5, 2023</td><td>April 1, 2023</td><td>May 7, 2023</td><td>May 8, 2023</td></tr><tr><td>September 30, 2023</td><td>October 25, 2023</td><td>September 25, 2023</td><td>October 27, 2023</td><td>October 28, 2023</td></tr></table>	Financial results for the quarter ended	Board meeting date	Trading window closure from	Trading window closure till	Trading window open from	March 31, 2023	May 5, 2023	April 1, 2023	May 7, 2023	May 8, 2023	September 30, 2023	October 25, 2023	September 25, 2023	October 27, 2023	October 28, 2023
Financial results for the quarter ended	Board meeting date	Trading window closure from	Trading window closure till	Trading window open from													
March 31, 2023	May 5, 2023	April 1, 2023	May 7, 2023	May 8, 2023													
September 30, 2023	October 25, 2023	September 25, 2023	October 27, 2023	October 28, 2023													
(b)	UPSI other than (a) above	Trading Window will be closed for select Designated Person & their Immediate Relatives from the period when the Compliance Officer determines that Designated Persons or class of Designated Persons can reasonably be expected to have possession of UPSI, and would be in force uptill 2 days after such UPSI becomes generally available.															

8.3. Trading Window restriction shall not be applicable to the trade(s) carried out in accordance with an approved Trading Plan or to the following category of transactions:

- Transactions relating to pledge of shares for bona fide purpose such as raising of funds.
- Off-market, *inter-se*, transfer between Insiders who are in possession of the same UPSI without being in breach of the SEBI Insider Regulations and both the parties have made a conscious and informed trade decision.

- (iii) Block deal between persons who are in possession of same UPSI without being in breach of SEBI Regulations and both the parties have made conscious & informed trade decision.
- (iv) Transaction carried out pursuant to statutory or regulatory obligation to carry out a bona fide transaction.
- (v) Transaction undertaken pursuant to exercise of stock options at pre-determined exercise price.
- (vi) Transactions undertaken in accordance with the respective SEBI Regulations 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 and delisting offer or such other transactions as may be specified by SEBI from time to time.

The above transactions shall be undertaken in compliance with the SEBI Insider Regulations and other applicable laws, and shall be subject to pre-clearance by the Compliance Officer.

9. Pre-clearance of Trades

- 9.1. Designated Persons who, either directly or through immediate relatives, intend to trade in Securities of the Company, are required to seek pre-clearance for all dealings or trading (*except for exercise of ESOPs under the ESOP scheme of the Company*) from the Compliance Officer, by submitting a duly filled Form PCT (*enclosed with this Code as **Appendix-1***).

Pre-Clearance of Trade shall be required by Designated Person for every trade (either directly or through immediate relatives) irrespective of number & value of Securities.

- 9.2. No Designated Person shall apply for pre-clearance of trade if such person is in possession of any UPSI.
- 9.3. Upon receipt of duly filled Form PCT, the Compliance Officer will scrutinize the application within one trading day and communicate the approval/ refusal (along with reason thereof) to the applicant. The pre-clearance application of Compliance Officer will be approved by Chairman/ CFO of the Company.
- 9.4. The pre-clearance approval will be valid for seven Trading Days (including the day of approval) and shall lapse thereafter. If the transaction is not executed within seven Trading Days, a fresh pre-clearance application will be required.
- 9.5. In case the trade(s) are not executed within seven Trading Days, the Designated Person shall inform the Compliance Officer alongwith reason thereof in Form COD (*enclosed with this Code as **Appendix-2***) within two Trading Days.
- In absence of a valid reason for not executing the trade(s), the concerned Designated Person shall not be allowed to trade in Securities during the entire calendar quarter.
- 9.6. The maximum number of Securities which can be sold in a calendar quarter shall not exceed the higher of following limits:

- 25% of the total holding (including holding of immediate relatives) of the Designated Person concerned as on the date of first Pre-clearance application of the relevant quarter; or
- 50,000 Securities.

In case of a genuine reasons/ extreme urgency, Compliance Officer can grant relaxation to the condition stipulated above, in consultation with the Chairman/ CFO of the Company.

9.7. The pre-clearance of trades shall not be given for the following period when:

- (i) Trading Window is closed.
- (ii) Compliance Officer otherwise has reasons to believe that the proposed dealing is in breach of the Code and/ or SEBI Insider Regulations.

10. Contra Trade

10.1. The Designated Persons and their immediate relatives, who have traded in the Securities of the Company shall not execute opposite transaction of buy/ sell (i.e. contra trade) during next six months following the prior transaction.

10.2. The contra trade restriction shall not apply to:

- (a) shares acquired out of exercise of stock options under ESOP Scheme of the Company;
- (b) sale/ pledge of shares acquired under ESOP Scheme of the Company, provided that the Designated Person is not in possession of UPSI at the time of such sale/ pledge.
- (c) shares acquired/ sold pursuant to buy back offer, open offer, rights issue, further public offers, bonus etc.

10.3. Compliance Officer may grant relaxation from such restriction for reason(s) to be recorded in writing, provided that such relaxation does not violate the SEBI Insider Regulations and assurance received from the Designated Person that he/ she is not in possession of UPSI.

10.4. Where a contra trade is executed, inadvertently or otherwise, in violation of such restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Education and Protection Fund.

11. Trading Plan

11.1. A Designated Person is entitled to formulate Trading Plan that complies with the SEBI Regulations and present it to the Compliance Officer for approval in Form ATP (*enclosed with this Code as Appendix-3*). The Trading Plan may be executed only after the plan is approved by the Compliance Officer and disclosed to the stock exchanges on which the Securities of the Company are listed.

11.2. Designated Person shall not exercise any influence over the amount of Securities to be traded, the price at which they are to be traded, or the date of the trade. Designated person may delegate

discretionary authority to his/her broker, but in no event Designated person may consult with the broker regarding executing transactions, or otherwise disclose information to the broker concerning the Company that might influence the execution of transactions, under the Trading Plan after it commences.

- 11.3. The Trading Plan once approved shall be irrevocable and the Designated Person shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the Trading Plan. However, the implementation of the Trading Plan shall not be commenced, if at the time of formulation of the plan, the Designated Person is in possession of UPSI and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Trading Plan shall be deferred until such UPSI becomes generally available information.
- 11.4. Provisions relating to pre-clearance of trades, Trading Window norms and Contra Trade shall not be applicable for trades carried out in accordance with an approved Trading Plan.

12. Other obligations of Designated Persons with respect to the trade(s) by Immediate Relatives

- 12.1. Designated Person shall ensure to prohibit any dealing in Securities of Company by his/ her Immediate Relatives, stockbrokers, portfolio managers etc., when such Designated Person is prohibited from trading under this Code.
- 12.2. Designated Persons shall ensure that his/ her Immediate Relatives are aware that:
- they should not deal in Securities of the Company when the Trading Window is closed.
 - the restriction under this Code applies to the trading done by them also.

13. Disclosure & Reporting

- 13.1. Following disclosures shall be made to the Compliance Officer under this Code:

(i) Initial Disclosures

By whom	Disclosure requirement	Disclosure Format	Timeline
By all the Promoters, members of the Promoter Group, Key Managerial Personnel and Directors of the Company	Holding of Securities in the Company	Form B (enclosed with the Code as Appendix-4)	Within 7 (seven) days from the date of becoming promoter or member of the promoter group or appointment as Key Managerial Personnel or Director

By whom	Disclosure requirement	Disclosure Format	Timeline
By all the Designated Persons	Acceptance and compliance of the Code, along with other details	Form DCI (<i>enclosed with the Code as Appendix-5</i>)	<ul style="list-style-type: none"> - Within 7 (seven) working days from the date of becoming Designated Person - within 30 (thirty) days from the closure of each financial year - within 2 (two) working days of any change in the details submitted earlier

(ii) Continual Disclosures

By whom	Disclosure requirement	Disclosure Format	Timeline
By all the Designated Persons, Promoters, members of the Promoter Group, Key Managerial Personnel and Directors of the Company	Number of Securities of the Company acquired or disposed (<i>except for the shares acquired by way of exercise of options under ESOP scheme of the Company</i>)	Form COD (<i>enclosed with the Code as Appendix-2</i>)	Within 2 Trading Days of transaction

- (iii) Any breach/ non-compliance of this Code by any Designated Person himself/ herself or by any Immediate Relative, immediately upon becoming aware of the same.

14. Structured Digital Database

14.1. The Compliance Officer shall maintain a Structured Digital Database to capture the following details:

- nature of UPSI shared
- names of persons who have shared such information
- names of persons with whom such information is shared along with their permanent account number (PAN) or any other identifier (where PAN is not available)
- such other details/ information as may be deemed necessary by the Compliance Officer.

14.2. Any person sharing UPSI for 'legitimate purpose' in pursuance of the provisions of this Code shall:

- observe the provisions of the 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' with respect to the sharing of such information for 'legitimate purpose';
- give a notice to the recipient to maintain strict confidentiality of such UPSI; and
- update the details specified in Clause 14.1 above in the Structured Digital Database maintained by the Company.

15. Compliance Officer

15.1. The Compliance Officer of the Company, shall perform the following functions:

- (i) Review & implement the internal processes and conduct training & familiarization programmes for effective implementation of this Code.
- (ii) Monitor and administer this Code.
- (iii) Scrutinize the Pre-Clearance of Trades (Form PCT) and Trading Plans.
- (iv) Decide and notify the Trading Window Closure period to Designated Persons/ selective Insiders or specific department(s), as he/ she may deem necessary.
- (v) Maintain, update and preserve records, disclosures, structured digital database etc. as per SEBI Insider Regulations.
- (vi) Clarify issues regarding this Code and redress the grievances of Insiders.
- (vii) Amend/ modify this Code to reflect any change/ amendment/ clarification notified by SEBI or any other regulatory authority, subject to ratification of such amendment by the Board of Directors in its next meeting.

16. Insider Trading Monitoring Committee

16.1. Composition

The Board has constituted an Insider Trading Monitoring Committee ('Committee'), comprising of following members:

- (i) Managing Director & CEO - *Chairman*
- (ii) Chief Human Resource Officer/ Chief People Officer
- (iii) Chief Financial Officer
- (iv) Company Secretary
- (v) Any other official as may be invited by the Insider Trading Monitoring Committee.

16.2. Meetings of the Committee

The Committee shall meet at such intervals as it may deem fit and necessary, subject to minimum 2 meetings in a financial year.

16.3. Functions of the Committee

The Committee shall perform the following functions:

- (i) Conduct appropriate inquiries/ investigations regarding alleged violations of the Code or the SEBI Insider Regulations by any Designated Person, his/ her Immediate Relative(s) and other Insiders.
- (ii) Evaluate and decide whether the violation of the Code and/ or SEBI Insider Regulations has occurred or not, on case to case basis.

- (iii) Decide upon the penal consequences to be imposed on the concerned Designated Person for any contravention of the Code. Further, considering the nature & severity of the contravention, the Committee may decide the content of intimation to SEBI/ Stock Exchange(s) on any dealing in Securities of the Company by a Designated Person in contravention of this Code.
- (iv) Put in place Chinese-Wall procedures to prevent leakage of UPSI as per Company's Policy.
- (v) Identify categories of employees for classification as Designated Persons under the Code, on the basis of their role & function in the Company or its material subsidiaries.

17. Inquiry in case of leakage or suspected leakage of UPSI

- 17.1. Employees can raise a complaint against any alleged leak, or suspected attempt to leak UPSI or unethical use of UPSI, in accordance with SEBI Insider Regulations or the procedure prescribed under Company's Whistle Blower Policy which forms part of Code of Conduct of the Company.
- 17.2. Retaliation for reporting suspected violations is strictly prohibited under the Code and the Whistle Blower Policy. An employee, who reports alleged violations of this Code and/or SEBI Insider Regulations, will be protected against any direct or indirect discharge, discrimination, termination, demotion, suspension, threats, harassment etc.
- 17.3. Upon receipt of a complaint, the Compliance Officer shall report the same to the Committee.
- 17.4. The Committee shall review the complaint received and discuss on potential next step(s) including but not limited to seek additional information to consider an investigation, disclosure requirements to the regulatory authorities, appointment of an investigation panel consisting of internal employees and/or external agencies. If the complaint implicates any member of the Committee, such member shall recuse himself from the said inquiry process.
- 17.5. If the Committee mandates an investigation, the identified panel of investigators shall conduct investigation into the complaint and present their findings to the Committee. Post conclusion of inquiry, if the Committee finds the complaint to be true & valid, it shall report an executive summary of investigation to the Audit Committee for seeking final decision on the matter.

18. Voluntary Information Disclosure by an Employee and protection against retaliation & victimisation therefor

- 18.1. Any employee (whether a Designated Person or not) may submit a Voluntary Information Disclosure Form ('VID Form') to SEBI w.r.t. an alleged violation of SEBI Insider Regulations that has occurred/ is occurring/ has a reasonable belief that it is about to occur, in a manner provided under SEBI Insider Regulations.
- 18.2. Such Person shall not be discharged, terminated, demoted, suspended, threatened, harassed or discriminated (directly or indirectly) by the Company or any other employee, irrespective of

whether the information submitted is considered or rejected by SEBI or whether such person is eligible for reward under the SEBI Insider Regulations, by reason of:

- (i) filing a VID Form to SEBI under SEBI Insider Regulations;
- (ii) testifying in, participating in, or otherwise assisting or aiding SEBI 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 SEBI; or
- (iii) breaching any confidentiality agreement or provisions of any terms & conditions of employment or engagement solely to prevent any employee from cooperating with SEBI in any manner.

19. Penal consequences

19.1. Actions by the Company

- i. A Designated Person (either directly or through Immediate Relatives), who violates any of the provisions of this Code, shall be liable for the disciplinary action/ penal consequences as per the 'Consequent Management Policy' of the Company.
- ii. In case the Insider Trading Monitoring Committee concludes that a Designated Person or his/ her immediate relative has dealt in the Securities of the Company in violation of the provisions of this Code and/or SEBI Insider Regulations, the Company shall promptly, depending upon the nature and severity of the contravention, report such contravention & action taken to Stock Exchanges and/or SEBI in the prescribed form and manner.

19.2. Actions by the Regulators

- i. In case Contra Trade is executed, inadvertently or otherwise, by a Designated Person (either directly or through Immediate Relatives), the profit from such trade shall be deposited in the Investor Protection and Education Fund of SEBI.
- ii. If an Insider contravenes any of the provisions of this Code and/or SEBI Insider Regulations, such person will be liable for appropriate penal actions in accordance with the provisions of the SEBI Act, 1992, and the Companies Act, 2013. The minimum penalty under the SEBI Act, 1992, and the Companies Act, 2013 is Rs.10 Lac, which can go up to Rs.25 Crore or 3 times the profit made from trading, whichever is higher. In addition, the defaulter may also be liable for imprisonment.

20. Miscellaneous

- 20.1. The restrictions in this Code, in certain cases, extend beyond the requirements prescribed under the statutory regulations and are intended to safeguard the reputation of the Company & the individuals/ entities to whom this Code applies.
- 20.2. The Compliance Officer is authorized to seek disclosure from any Connected Person including Designated Person w.r.t. holding & trading in the Securities of the Company, as and when deemed necessary, to monitor compliance with SEBI Insider Regulations.

- 20.3. Compliance Officer is authorised to delegate all or any of the powers assigned to him, to any other officer/ employee of the Company.
- 20.4. All disclosures under this Code should be submitted in the prescribed format to the Compliance Officer at bhartihexacom@bharti.in marking copy to insider.disclosures@bharti.in. Further, the original hard copy of disclosures may be sent at Bharti Hexacom Limited, 1, Nelson Mandela Road, Vasant Kunj - Phase II, New Delhi – 110 070.
- 20.5. Any waiver of the provision(s) of this Code may be granted by the Compliance Officer if so authorized under the SEBI Insider Regulations and/or other applicable laws. Such waiver may be granted in writing, basis merits of the case and within the legal framework.

21. Amendments

- 21.1. In case any provision of this Code is contrary to or inconsistent with the provisions of the applicable laws, the latter shall prevail.
- 21.2. This Code would be subject to revision/amendment in accordance with the applicable laws. Any subsequent amendment, clarification, guidance, circular etc. in relation to the applicable laws shall prevail over this Code and the Code shall stand amended accordingly from the effective date as laid down by the relevant authority.

22. Consultation

Any person, to whom this Code applies and who has any doubt regarding interpretation of any clause of the Code, may consult the Compliance Officer. All communications under this Code should be addressed to the Compliance Officer on the designated e-mail id viz. bhartihexacom@bharti.in marking copy to insider.disclosures@bharti.in.

23. Version History

Version	Date of approval/ review by the Board of Directors	Effective Date
1.0	17-01-2024	17-01-2024

24. Appendix

- (i) Requisite forms/ formats are specified in this Code (*Appendix 1 to 5*);
- (ii) SEBI Insider Regulations, as amended (*Appendix 6*); and
- (iii) Comprehensive FAQs on SEBI Insider Regulations (*Appendix 7*).

FORM - PCT
APPLICATION FOR PRE - CLEARANCE OF TRADING

The Compliance Officer
Bharti Hexacom Limited

Date:

1. Name of the Applicant: PAN :
2. Approval sought for: Self ☐ Dependent Family Members (DFM) ☐
3. Name of DFM and Relationship (in case of DFM): PAN:
4. Details of last transaction:
Nature of transaction: Sale ☐ Purchase ☐
Date of transaction:
Type of security: Equity ☐ Others ☐
No. of securities transacted:
5. No. of securities held in the Company as on date:
6. Details of transaction proposed:
Nature of transaction: Sale ☐ Purchase ☐
Type of security: Equity ☐ Others ☐
No. of securities proposed to be transacted:
7. Details of Identified Account:
Name of Depository Participant:
DP ID & Client ID

Undertaking:

- a) I am not in possession of or knowledge of any information that could be construed as "Unpublished Price Sensitive Information" as defined in the Code upto the time of signing this undertaking;
- b) In the event that I am in possession/knowledge of any information that could be construed as "Unpublished 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 have not contravened the provisions of the Insider Trading Policy as notified by the Company from time to time;
- d) I have made full and true disclosure in the matter.
- e) I have not entered into any opposite transaction (buy / sell) during the previous six months

Name:

Designation:

Date:

Place:

PCO-PRE-CLEARANCE ORDER

PCO No. _____

Date:

Approval granted for purchase of up to _____ nos. rights valid up to _____

Signature: _____

Compliance Officer

Please provide all the information. Incomplete forms will not be accepted.

FORM COD**CONFIRMATION OF DEAL**

**The Compliance Officer
Bharti Hexacom Limited**

I hereby confirm/submit that:

I/my immediate relative have/has purchased/ sold _____ securities (Equity Shares/others) of Bharti Hexacom Limited as per the details given below:

Name of Applicant	
Relationship with Applicant (Self, Immediate Relative)	
Name of Immediate Relative	
Price per security	
Date of transaction	
DP ID & Client ID	
PCO NO and Approval date	

At the time of execution of the aforesaid transaction, I was not in possession of or knowledge of any information that could be construed as “Unpublished Price Sensitive Information”.

I have complied with the minimum holding period of six months.

I have not contravened the provisions of the Code on Insider Trading as notified by the Company from time to time.

Or

I/my immediate relative have/has not purchased/sold _____ securities (equity shares or others) of Bharti Hexacom Limited for which approval was granted on _____ vide PCO No. _____ which was valid till _____ for the following reasons

_____.

I have made full and true disclosure in the matter.

Signature: _____

Name:

Designation:

Date:

Place:

Signature: _____
(On behalf of Dependent Immediate Relative)

Instructions:

1. To be submitted within 2 trading days of effecting the transaction/ cessation of the validity period of PCT
2. To be submitted for all dealing in securities of the Company, whether pre-clearance is required or not
3. Intimation given through e-mail (containing above self-certification), will also be considered valid.

FORM ATP

APPLICATION FOR APPROVAL OF TRADING PLAN

The Compliance Officer
Bharti Hexacom Limited

Re: Bharti Hexacom's Code on Insider Trading - 2015 ("Code")

Dear Sir,

As per provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and Bharti Hexacom's Code on Insider Trading – 2015 (Code), I hereby submit the following trading plan in securities of the Company as per details furnished below:

1. Name of Applicant:
2. Designation:
3. Relationship with the Applicant (Self, Immediate Relative)
4. Name of Immediate Relative,
(If plan is being submitted for immediate relative)
5. Type and number of securities held as on date:
6. Folio No./ DP ID and Client ID
7. Type of Proposal (Sale, Purchase, Gift, any other, please specify):
8. Not Trading Period: from first day of the month following the end of each quarter or 30 days prior to the date of Board Meeting scheduled to consider the financial results for the relevant quarter, whichever is earlier, and would be in force uptill 2 days after the financial results are declared to the stock exchanges by the Company.

Details of trade to be executed

Particulars of Persons		Period of Proposed Trades		Type of securities	No of securities proposed to be traded	Nature of trade
Name	Relationship with Insider	From	To			

I hereby undertake that:

- a. I/my immediate relative(s) will not trade in the securities of the Company during the cool-off period of six months as prescribed under Regulation 5(2)(i) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.
- b. I/my immediate relative(s) will not trade in the securities of the Company during the no-trading period herein above.
- c. I/my immediate relative(s) will not trade in the securities of the Company for market abuse.
- d. This Trading Plan, once approved, shall be irrevocable and I will mandatorily implement the Trades contemplated in this Trading Plan and will not deviate from this Trading Plan or execute any trade in the securities of the Company outside the scope of this Trading Plan.
- e. I shall not implement the Trading Plan, if any unpublished price sensitive information in my / our possession at the time of formulation of this plan has not become generally available at the time of the commencement of implementation of the Trading Plan.
- f. I am fully aware of, and understand, my obligations under the Code and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and will comply with such obligations at all times.

Approval may kindly be granted according to the Code.

Signature

Place:

Date:

For Office Use Only

The above Trading Plan is approved/rejected

In case of rejection the reason for rejection:

For Bharti Hexacom Limited

Compliance Officer

Date:

Appendix-4

FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6 (2) – Disclosure on becoming a Key Managerial Personnel/Director/Promoter/Member of the promoter group]

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 immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (KMP /Director or Promoter or member of the promoter group/Immediate relative to/others, etc.)	Date of appointment of KMP/Director / or Date of becoming Promoter/ member of the promoter group	Securities held at the time of appointment of KMP/Director or upon becoming Promoter or member of the promoter group		% of Shareholding
			Type of security (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No.	

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

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

Open Interest of the Future contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group			Open Interest of the Option Contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms

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

Name & Signature:

Designation:

Date:

Place:

Appendix-5

FORM DCI

**ACCEPTANCE OF CODE AND INITIAL DISCLOSURE OF
SHARES HELD BY DESIGNATED PERSON AND IMMEDIATE RELATIVE(S)**

The Compliance Officer
Bharti Hexacom Limited

Re: Bharti Hexacom's Code on Insider Trading - 2015 ("Code")

Dear Sir,

This is to confirm that I am in receipt of the Code and have read and familiarized myself with all the terms and conditions therein.

I hereby agree and accept all the terms and conditions of the Code and shall duly abide by the same. I also agree that my failure to comply with the terms and conditions of the Code or any violation thereof by me or my immediate relative shall be taken as the violation of the Code and the Company shall be at liberty to take necessary action as prescribed under the Code or otherwise.

I hereby also declare that the information as given hereinafter is true and correct and nothing has been concealed including the details of security accounts held by me/ my immediate relative(s).

Part A

Declaration regarding securities held by me (Self)

I herein provide below details of Securities of the Company held by me

General Details	
Name	
Designation	
Employee ID	
PAN	
Residential Address	
Telephone No. & E-mail ID (Official and Personal)	
Date of becoming Designated Person/date of joining	
Specific Details	
No. of shares held:	
Date of Acquisition (irrespective of mode)	
Name of Depository Participant	
DP ID & Client ID	

Part B:

Details of my Immediate Relatives

I hereby declare the following details of Immediate Relatives and other persons with whom I have material financial relationship:

Sr. No.	Relationship	Name	Age (in case of minor only)	Permanent Account Number (PAN)	Landline No.	Mobile No.
1	Spouse					
2	Father					
3	Mother					
4	Daughter (including step daughter)					
5	Son (including step son)					
6	Brother					
7	Sister					
8	Persons with whom you have material financial relationship*					

**Material financial relationship means a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm's length transactions.*

Part C:

Declaration regarding securities held by my Dependent Immediate Relative(s)

I herein provide below details of Securities of the Company held by my Dependent Immediate Relative(s)

General Details	
Name	
Nature of relationship	
PAN	
Residential Address	
Telephone No. & E-mail ID	
Specific Details	
No. of shares held	
Date of Acquisition (irrespective of mode)	
Name of Depository Participant	
DP ID & Client ID	

Please fill in the above details in Part C for each of the relatives who hold securities in the Company

Part D

Declaration regarding educational institutions and past employers

I hereby declare the details of my educational institutions and past employers as under:

A. Educational Institutions*:

Qualification	Name of the University / Institute

**This is a one time disclosure requirement at the time of being appointed or becoming designated person. Only to be updated on Annual basis if there is any change.*

B. Past Employers**:

Name of Employer(s)	Designation

***This is one time requirement at the time of being appointed or becoming designated person.*

I also undertake to furnish the details of any changes in the above information within two working days of change, failure of which would attract penal provisions under Code on Insider Trading.

Signatures: _____

Place:

Date:

Notes:

1. To be submitted at the time of implementation of the Code or within 7 working days of the date of becoming Designated Person/joining and within 30 days of closure of financial year.
2. Even NIL declaration is to be submitted with respect to the above.
3. Provide details of all the demat accounts, if more than one. Use separate sheet if required.
4. In case of more than one immediate relative, attach separate sheet(s).
5. Immediate Relatives means the spouse, parents, sibling, children of employee or of the spouse who are either dependent financially on such employee or consults such employee in taking decisions relating to trading in securities.
6. Not required to be filled in if form COD is filed after pre-clearance.