



OPTIEMUS INFRACOM LIMITED

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT **TRADING BY INSIDERS**

[Under Regulation 9(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]

PREAMBLE

Optiemus Infracom Limited (hereinafter referred to as (“The Company”)) has introduced a code of Conduct for prohibition of Insider trading in accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as existing code) to ensure high standards of Corporate Governance in handling of Unpublished Price Sensitive Information and dealing in the securities of Company by its Insiders, Designated Persons and their immediate relatives. This code shall supersede the existing code with effect from April 01, 2019.

DEFINITIONS

- (a) “Act” means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
- (b) “Board” means Board of Directors of the Company;
- (c) “Company” means Optiemus Infracom Limited;
- (d) “Compliance Officer” in relation to the Company refers to the Company Secretary appointed by the Company and designated as such by the Board;
- (e) “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himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
 - (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -
 - (a). an immediate relative of connected persons specified in clause (i); or
 - (b). a holding company or associate company or subsidiary company; or
 - (c). an intermediary as specified in section 12 of the Act or an employee or director thereof; or
 - (d). an investment company, trustee company, asset management company or an employee or director thereof; or
 - (e). an official of a stock exchange or of clearing house or corporation; or
 - (f). a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - (g). a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - (h). an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
 - (i). a banker of the company; or
 - (j). a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or

banker of the company, has more than ten percent of the holding or interest;

(k) Any statutory auditor / firm of statutory auditors and all partners Managers, paid assistants, apprentices belonging to such statutory audit firm.

(f) “Designated Persons” means and includes:

- I. All Promoters, Directors and Key Managerial Personnel of the Company;
- II. Head of all functional departments of the Company and its material subsidiaries;
- III. CEO and employees upto two levels below CEO of the Company and its material subsidiaries irrespective of functional role in the company or ability to have access to unpublished price sensitive information;
- IV. Employees of the Company and its material subsidiary who are due to their functional role/ position are reasonably believed to have access to Unpublished Price Sensitive Information;
- V. Auditors;
- VI. Any support staff of the Company such as IT staff or secretarial staff, legal staff, finance staff, strategy staff who have access to Unpublished Price Sensitive Information;
- VII. any other employee designated by the Compliance Officer, either for a specific period of time or for an indefinite period of time, based on such person’s role, function, designation and seniority in Optiemus Infracom Limited and the extent to which such person may have access to Unpublished Price Sensitive Information.
- VIII. Such other persons including persons in contractual, fiduciary or advisory capacity with the Company, who may be designated as such from time to time, by the Chairman / Chief Financial Officer, in consultation with the Compliance Officer, for the purpose of this Code; and
- IX. Immediate relatives of the person specified in (i) to (viii) above.

(g) “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;

(h) “Generally Available Information” means information that is accessible to the public on a non-discriminatory basis;

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

(j) “Promoter” shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof;

(k) “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;

(l) “Specified” means specified by the Act in writing;

(m) “Takeover Regulations” means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

- (n) “Trading” means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and “trade” shall be construed accordingly ;
- (o) “Trading Day” means a day on which the recognized stock exchanges are open for trading;
- (p) “Unpublished Price Sensitive Information (‘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;
 - (vi) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
 - (v) changes in Key Managerial Personnel;
- (q) ‘Leak of UPSI’ shall refer to such act / circumstance(s) by virtue of which an UPSI is made available or becomes available, by any means or mode to any person, association, body, firm, agency, society, entity or to a group thereof, whether registered or otherwise before its official publication or announcement or formal circulation in public domain and which shall also include any purported attempt thereof.

Explanation: It covers the instances where the UPSI has been shared by a person to any person, association, body, firm, agency, society, entity or to a group thereof except in compliance with applicable law.

- (r) “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 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.

Words and expressions used and not defined in this Code, but defined in the Act, Regulations, the Securities Contract (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in such legislations.

APPLICABILITY

This code shall apply to all Insiders as defined above including designated and connected persons and their immediate relatives.

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING IN SECURITIES

1. Duties of Compliance Officer

- a. To maintain record of Designated Persons and changes made therein.
- b. To specify prohibited period for dealing in securities in consultation with the Board of Directors and to maintain record of prohibited period.
- c. To set forth policies, procedures, monitoring adherence to the rules for the preservation of 'Price sensitive information', monitoring trades and implementation of the code.
- d. To maintain record of disclosures made under these regulations.
- e. To provide reports to the Chairman of Audit committee quarterly regarding dealing in the securities by the Directors, KMP, Designated persons & their immediate relatives along with the relevant documents that such person had executed under the pre-clearing procedure.
- f. To disseminate the Price Sensitive Information on immediate basis.

2. Preservation of "Price Sensitive Information"

- Designated Persons/Insiders shall maintain the confidentiality of all Price Sensitive Information. They 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. Following practices should be followed in this regard:

a. Need to know

Price Sensitive Information is to be handled on a "need to know" basis, *i.e.*, Price Sensitive Information should be disclosed only to those within the company who need the information to discharge their duty and whose possession will not give rise to conflict of Interest or appearance of misuse of information.

b. Limited access to confidential information

Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password etc.

- Designated Person shall ensure to intimate the Compliance Officer in case of breach of the aforesaid provisions by him or any other employee of the Company.
- Designated persons while sharing such UPSI shall ensure that the recipient of such information is aware of its confidentiality and sensitivity and shall ensure that the recipient use or further disseminate such UPSI in compliance with provision of this Code.
- In case of slippage/ leakage of UPSI designated persons shall inform the Compliance Officer and shall take responsible measures to put a stop on further spreading of such UPSI.

3. Digital Database

The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be with whom

information is shared as above along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

4. Prohibition on dealing or communicating on the matters relating to Insider Trading

No Designated Person/Insider shall-

- a. either on his behalf or on behalf of any other person, trade in securities of the Company when in the possession of any unpublished price sensitive information.
- b. communicate, counsel or procure, directly or indirectly any unpublished price sensitive information to any person. However nothing in these restrictions shall apply in case of any communication required in ordinary course of business.

No person shall procure from or cause the communication by any Insider of Unpublished Price Sensitive Information, relating to the Company or Securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Explanation: The term 'legitimate purpose' shall include but not be limited to sharing of Unpublished Price Sensitive Information 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, provided that such sharing has not been carried out to evade or circumvent the prohibitions of this policy or the SEBI Regulations.

Any person in receipt of Unpublished Price Sensitive Information pursuant to a "legitimate purpose" shall be considered an "Insider" for the purposes of this policy and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with this policy.

5. Trading Restrictions

All the Designated Persons/Insiders shall be subject to the trading restrictions as enumerated below:

a. Trading window

The period prior to declaration of any price sensitive information is particularly sensitive for transaction in Company's securities. During such times all the designated persons and their immediate relatives will have to forgo the opportunity of trading in Company's securities.

Therefore, all the Designated Persons and their immediate relative shall not deal in the securities of the Company when the trading window is closed.

b. Events for closure of trading window

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

- (i) Declaration of financial results (quarterly, half-yearly and annually);
- (ii) Declaration of dividends (interim and final);
- (iii) Change in Capital Structure of the Company;

- (iv) Mergers, de-mergers, acquisitions, de-listings, disposal and expansion of business and such other transactions;
 - (v) Changes in key managerial personnel;
 - (vi) Disposal of whole or substantially whole of the undertaking;
 - (vii) any information which, if disclosed, in the opinion of the person disclosing the same is likely to materially effect the price of the securities.
- c. The period of closure of trading window for declaration of financial results shall be effective from the end of every quarter up to 48 hours after the public announcement of results.
 - d. Additionally, the trading window shall be closed for designated persons if they are in access of UPSI in relation to events referred in 4(b) for such period as determined by Compliance Officer and open after 48 hours of the information referred to in 4(b) is made public i.e. intimated to the Stock Exchange.
 - e. The period of closure of trading window shall be effective from the date on which the Company sends intimation to the Stock Exchange advising the date of the Board Meeting up to 48 hours after the Price Sensitive Information is submitted to the Stock Exchange.
 - f. The Trading Window shall be opened 48 hours after the information referred to in 4(b) is made public i.e. intimated to the Stock Exchange.
 - g. All Insiders/Designated Persons of the company shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the company's securities during the periods when trading window is closed or during any other period as may be specified by the Company from time to time.

6. Pre-clearance of trades

- a. Any designated person (including their relatives) of the company who intend to deal in the securities of the company exceeding the market price of Rs. 300,000/- shall require pre-clearance from the Compliance Officer in **Form E**.
- b. An undertaking in **Form E** shall be executed in favour of the company by such designated employee/director/officer incorporating, *inter alia*, the following clauses, as may be applicable :
 - (i) That the employee/director/officer does not have any access or has not received "Price Sensitive Information" up to the time of signing the undertaking.
 - (ii) 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.
 - (iii) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the company from time to time.
 - (iv) The Compliance Officer shall grant approval within 2 working days from the date of acknowledgement in **Form F**.

- c. Once the trades are pre-cleared, the same should be executed by the designated person within 7 trading days, failing which fresh clearance would be needed for the trades to be executed.

7. Other restrictions

- a. The directors/officers/designated persons & their immediate relatives 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.
- b. All directors/ officers/ designated persons & their immediate relatives 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 directors/ officers/ designated employees shall also not take positions in derivative transactions in the shares of the company at any time. In the 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.
- c. 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.

8. Reporting Requirements for transactions in securities

I) Initial Disclosure by Promoter/Promoter Group, Directors, KMPs, Senior Management & Designated Persons

- a) The Promoters, member of the Promoter Group, Key Managerial Personnel and the Directors of the Company should have disclosed their holding of Securities of the Company as on the date of the SEBI Regulations taking effect, to the Company within 30 (thirty) days in the format specified in Form A.
- b) Every person on being appointed as Key Managerial Personnel/Director or becoming promoter of the Company shall forward the details of their holdings of the securities of the Company held by them as on the date of appointment or becoming promoter within 7 days of such appointment or becoming promoter in Form B.

II) Continual Disclosure by Designated Persons

- a) Every Designated Person of the Company shall disclose to the Company the number of securities acquired or disposed off within 2 trading days of such transaction if the value of securities traded whether in single or multiple transactions over any calendar quarter, aggregates to a traded value in excess of Rs. Ten lakhs. The disclosure shall be made within 2 working days of receipt of intimation of allotment or acquisition/sale of shares or voting rights as the case may be in Form C along with the proofs of transaction.

- (i) 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 the disclosure or from becoming aware of such information in **Form D**.

III) Annual Disclosure by Designated Persons

Designated Persons shall submit Annual disclosure containing the below details in **Form G** within a period of 30 days from the closure of each financial year and as and when the information changes:

- a) Name of Immediate Relatives;
- b) persons with whom such Designated Person(s) shares a material financial relationship;
- b) PAN or any other identifier authorized by law of (a);
- c) Phone, mobile numbers of persons mentioned in (a).

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 from a Designated Person during the immediately preceding 12 (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.

IV) One Time Disclosure by Designated Persons

Designated Person shall submit One-time disclosure of names of educational institutions from which Designated Persons have studied and names of their past employers in **Form H**.

V) Disclosure by Connected Persons

The Compliance officer may, at its discretion require any other Insider to make disclosures of holdings and trading in Securities of the Company in such form and at such frequency as may be deemed necessary in order to monitor compliance with these SEBI Regulations in **Form D**.

The Compliance officer may from time to time review and modify the formats for submitting disclosures, as may be appropriate.

9. Institutional Mechanism for Prevention of Insider trading

- i) The Chairman/Chief Financial Officer and Compliance Officer shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in these regulations to prevent insider trading.
- ii) The internal controls shall include the following:
 - (a). all employees who have access to unpublished price sensitive information are identified as designated persons
 - (b). all the unpublished price sensitive information shall be identified and its confidentiality shall be maintained as per the requirements of these regulations;

- (c). adequate restrictions shall be placed on communication or procurement of unpublished price sensitive information as required by these regulations;
 - (d). lists of all employees and other persons with whom unpublished price sensitive information is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;
 - (e). all other relevant requirements specified under these regulations shall be complied with;
 - (f). periodic process review to evaluate effectiveness of such internal controls.
- iii) The Board of Directors shall ensure that the Chairman / CFO/ Compliance Officer person ensures compliance with this Code.
 - iv) The Audit Committee of the company shall review compliance with the provisions of these regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.
 - v) The Company shall have a whistle-blower policy and make employees aware of such policy to enable employees to report instances of leak of unpublished price sensitive information.
 - vi) If an inquiry has been initiated by a the company in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information, the relevant intermediaries and fiduciaries shall co-operate with the listed company in connection with such inquiry conducted by the company.

10. Compliance with Code of Conduct

- i) The Compliance Officer shall report a compliance status on this Code on yearly basis to the Chairman of the Audit Committee and Board of Directors.
- ii) The Audit Committee/Board is empowered to take appropriate action against any person who violates this Code. Such action may include wage freeze, suspension, ineligibility for future participation in employee stock option plan, recovery, clawback, etc. The decision of the Committee/Board shall be final and binding.
- iii) When a person who has traded in securities has been in possession of UPSI, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession. The onus is on the Insiders to prove that they are innocent.

11. Penalty for contravention of code of conduct

- a. Any Designated Persons/Insiders who trades in securities or communicates any information for trading in securities in contravention of the code of conduct may be penalised and appropriate action may be taken by the company.
- b. Designated Persons/ Insiders of the company who violate the code of conduct shall also be subject to disciplinary action by the company, which may include wage freeze, suspension, ineligible for future participation in employee stock option plans, etc.

c. 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. Information to SEBI in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015

In case it is observed by the Company/Compliance Officer that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, SEBI shall be informed by the Company.

13. Amendments and Modifications

The decision of the Board of Directors with regard to any or all matters relating to this Code shall be final and binding on all concerned. This Code shall be reviewed from time to time and the Board of Directors shall have the power to modify, amend or replace this Code in part or full, as may be thought fit from time to time in their absolute discretion.

14. Amendments in Laws

Any subsequent amendment/modification in the SEBI Regulations, Companies Act, 2013 and/or the Listing Regulations and/or other applicable laws in this regard shall automatically apply to this Policy.
