

SUPER SALES INDIA LIMITED

Code of Conduct for Directors and Officers under SEBI (Prohibition of Insider Trading) Regulations, 2015.

As per the requirement of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("Regulations") this internal Code is designed to prohibit a Designated Person and his/ her Immediate relative, Insider, Connected Persons who have access to or in possession of Unpublished Price Sensitive Information, from trading in Company's shares. The Code has been framed in line with the minimum standards for code of conduct specified in Schedule-B of the Regulations.

Accordingly, the following regulations are adopted as the internal code of conduct for the prohibition of insider trading by the Company. The Code has been framed in line with the minimum standards for code of conduct specified in Schedule-B of the Regulations.

The code of conduct to be adopted pursuant to Regulation. 9 (1)

Definitions:

- a. Compliance officer: Company Secretary is the compliance officer.
- b. Designated persons shall mean
 - (i) Promoters and promoter group
 - (ii) All the Directors of the company
 - (iii) Employees up to two level below CEO
 - (iv) Employees in the corporate finance department as designated by the Chief Financial Officer
 - (v) Employees in the secretarial department as designated by the Company Secretary and
 - (vi) Employees in the IT department as designated by the Company Secretary in discussion with the functional head.
 - (vii) Any other insider/ connected person as may be specified by the Compliance officer/Whole time director/Managing Director from time to time
- c. **Connected Person** means a person as defined in Regulation 2(d) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- d. **Immediate Relative** means a person as defined in Regulation 2(f) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

For the purpose of this Code, the declaration given by a Designated Person to the effect that an Immediate Relative is dependent financially on him/ her or who consults him/ her in taking decisions relating to trading in securities will be accepted.
- e. **Unpublished Price Sensitive Information (UPSI)** shall mean the information as defined in Regulation 2(n) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

Trading Window Open Period refers to the period during which the Company's securities can be traded by the Designated Persons as provided in this Code.

Trading Window Closure Period refers to the period during which the Designated Persons of the Company shall not deal with the shares of the Company.

All other terms shall have the same meaning as defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015, Securities and Exchange Board of India Act, 1992 (SEBI), the Securities Contract (Regulation) Act, 1956 ("SCRA"), the Depositories Act, 1996 or the Companies Act, 2013 ("the Act") and Rules and Regulations made thereunder.

Role of the Compliance officer:

The Compliance Officer shall be responsible for:

- a. Compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for preservation of price sensitive information (UPSI).
- b. Approving and monitoring the implementation of trading plans notify the trading plan to stock exchanges where the securities are listed, on approval of the plan.
- c. monitoring of trades and implementation of this Code under the overall supervision of the Board of Directors of the Company.
- d. reviewing the trading plan and assessing the potential of the plan for violation of the Regulations, if any, and
- e. Assist designated persons in addressing any clarification regarding the SEBI (Prohibition of Insider Trading) Regulations, 2015 and this code of conduct.

Preservation of the Unpublished price sensitive information:

- a. Designated persons should maintain confidentiality of all the UPSI. Designated persons shall not pass on such information to any person directly or indirectly.
- b. UPSI is to be handled within and outside the company on need to know basis. No UPSI shall be communicated to any person except in furtherance of the legitimate purposes, performance of duties or discharge of legal obligations.

Legitimate purposes shall include sharing of UPSI in ordinary course of business by an insider with collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants. Legitimate purposes would mean actions including but not limited to sharing of UPSI in any mode, as a part of business operations and in the normal course of business.

Provided that sharing of information for the above-said purposes shall not be carried out with a motive to evade or circumvent the prohibitions of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Any person who is in receipt of the UPSI for legitimate purposes shall be considered as an “insider” and due notice shall be given to such person to maintain confidentiality of the UPSI.

No Designated Person shall procure from or cause the communication by any insider, of UPSI, relating to the Company or its securities, either directly or indirectly except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

- c. Any other persons including auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the company who are expected to have access to UPSI in the course of business, shall be advised to formulate a code of conduct to regulate, monitor and report the trading by its employees/ connected persons towards achieving the compliance of the regulations adopting the minimum standards set out in the Regulations and Schedule C of the Regulations without diluting any provisions. They are also subject to the trading window provisions.
- d. Any person who is in receipt of any inside information shall abide by this Code of Conduct by acting in good faith and maintain confidentiality of any information in his/ her possession.

Data base Management

The Board of Directors shall ensure that a structured digital database is maintained containing the nature of unpublished price sensitive information and names of the person who have shared the information, with the names of such persons or entities, both internal and external, as the case may be with whom information is shared under the Regulations. Minimum information of such persons/entities including but not limited to Permanent Account Number, immediate relatives, material financial relationship, contact numbers, educational institutions, details of past employers, in case of non-availability of Permanent Account Number, then any other identity authorized by law.

The database shall be maintained with the adequate internal controls and checks as per the requirement of rules and regulations.

Information as contained in the data base shall be maintained for a minimum period of 8 years after completion of relevant transaction and in the event of receipt of any information from SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured database shall be preserved till the completion of such proceedings.

Compliance Requirements:

Initial Disclosure

Every person on becoming a Designated Person shall disclose through Form No - 2/ 2A, his/ her/ their holding of securities of the Company as on date of the appointment or becoming a

Promoter or Member of Promoter Group, to the Company/ Compliance Officer within seven (7) days of such appointment or becoming a Promoter or a Member of Promoter Group.

In the event a new immediate relative comes into being or any existing immediate relative ceasing to be Dependent, the concerned Designated Person shall forthwith give a notice in writing of such changes to the Compliance Officer.

General Declaration

Every person on becoming a Designated Person shall disclose the names and Permanent Account Number or any other identifier authorized by law of the following persons to the Company in Form No - 1/ 1A on date of the appointment or becoming a Promoter or member of Promoter Group and thereafter on an annual basis and as and when the information changes:

- a. Immediate relatives
- b. Persons with whom such designated person(s) shares a Material Financial Relationship
- c. Phone, mobile and cell numbers which are used by them

Provided that it shall be sufficient if the names of the educational institutions from which the Designated Persons have graduated and the names of their past employers are disclosed only once.

Continual Disclosures

Annual Declaration in Form No - 1/ 1A and Form No - 4/ 4A shall be made to the Compliance Officer within 30 days from the end of each Financial Year.

The Compliance Officer shall maintain records of all the declarations received in the prescribed forms for a minimum period of five years.

Reporting Requirements

The Compliance Officer shall place before the Board / Audit Committee of the Company, on an annual basis, all the details of the holding / dealing in the Company's securities by Designated Persons. The above report will also include reporting of pre-clearances not granted decisions taken not to trade after securing pre-clearances with reasons thereof etc.

Trading window Closure and trading restrictions:

1. All Designated persons and their immediate relatives are subject to trading restrictions.
2. Designated persons not to advice any person to trade in the securities while being possession, control or knowledge of UPSI. Advice means but not limited to recommendations, opinions, suggestions, ideas etc.,

3. The company shall, in consultation with the management specify a trading window closure period. During such period the designate persons and their immediate relatives shall not deal with the shares of the company. The timing for closing and opening of the trading window shall be determined by Compliance officer after taking into account of various factors. Generally, the trading window will remain closed from the end of every quarter till 48 hours after declaration the financial results.
4. The trading window shall also be closed when the compliance officer is of the opinion that a designated person or class of designated person is reasonably expected to be in possession of UPSI.
5. During the period of closure of the trading window the designated persons or their immediate relatives shall not trade in the securities of the Company.
6. The trading window restrictions mentioned above shall not apply in respect of:
 - a. Transactions specified in clauses (i) to (iv) and (vi) of the proviso to Regulation 4(1) of Regulations and in respect of a pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the compliance officer and compliance with the respective regulations made by SEBI from time to time.
 - b. Transactions which are undertaken in accordance with respective regulations made by SEBI such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or rendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by SEBI from time to time.

TRADING PLANS

Any Insider who may be perpetually in possession of UPSI is entitled to formulate a trading plan enabling him/ her to trade in securities. The Compliance Officer shall review the trading plan to assess whether the plan potentially violates the Regulations and subject to his approval thereon make public disclosure of the trading plan to the Stock Exchanges where the securities are listed.

The trading plan drawn up by an insider shall comply with and be subject to the provisions of Regulation 5 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

Trading window open and trading restrictions:

1. During trading window open the Designated persons are allowed to trade in the securities subject to the pre –clearance as enumerated hereunder.
2. During trading window open period also if the designated person is in possession of any UPSI, he should not apply for pre-clearance or execute any trade. It is the responsibility of the respective Designated persons.

The following are the pre-requisites for dealing in securities of the Company:

(i) Pre - Clearance:

- All designated Persons on their behalf and on behalf of their immediate relative who intend to deal in the securities of the Company during the period when the trading window is open, should obtain pre-clearance for the transaction(s) if the value of the transaction, either to be conducted through a single transaction or a series of transactions, exceeding Rs.10 lakhs in value (market value) in every calendar quarter.
- No Designated Person shall make an application for pre-clearance of any proposed trade if such designated person is in possession of UPSI even if the trading window is not closed. It is clarified that it is the responsibility of the Designated Persons to obtain approvals in respect of trades proposed to be conducted by them.
- An application may be made in the prescribed FORM No 3 or 3A, to the Compliance Officer indicating the estimated number of securities that the designated person intends to deal in, the details as to the depository with which he has a security account, number of securities held by him in physical and DEMAT mode and such other details as may be required by the Company in this regard.
- Compliance Officer shall either clear the requested deal or decline to clear the same within 7 days of receipt of the request in the prescribed form. In case the request for pre-clearance is not approved, the reasons for the same shall be recorded by the Compliance Officer.
- In case of Compliance officer or his immediate relative wishes to trade in the securities of the company, he should get pre-clearance from CFO and all the provisions of the pre-clearance shall also be applicable to Compliance officer.

(ii) Undertaking:

An undertaking shall be executed in favour of the Company by such designated person confirming that:

- a. An Undertaking that the designated persons does not have any access or has not received any unpublished price sensitive information upto the time of signing the undertaking should also be given.
- b. In case designated persons has access to or receive any UPSI after signing of the undertaking but before execution of the transaction, he/ she shall inform the change in his/ her position to the Compliance officer and would completely refrain from trading of the securities of the company until such UPSI becomes generally available.
- c. That he/ she has not contravened this Code.
- d. That he/ she has made a full and true disclosure while applying for clearance to trade.

(iii) Execution of Purchase Order:

The purchase or sale order should be executed within seven trading days from the date of clearance and if not, again the same procedure shall be followed. After execution of the trade the designated person shall inform to the compliance officer about the execution of the trade.

In the event the period between the date of the approval and commencement of closure of Trading Window is less than 7 trading days then the said transaction shall be executed within such lesser period.

(iv) Period of holding the securities:

Designated Person(s) and their immediate relatives who buy or sell any number of securities, after obtaining pre-clearance, shall not enter into an opposite transaction viz., sell or buy as the case may be for a period of six months following the previous transaction. Further, they shall also not take any position in derivative transactions in the securities at any time. The Compliance Officer is empowered to grant relaxations from strict application of such restrictions for reasons to be recorded in writing, provided that such relaxation shall not violate the Regulations and this code.

(v) Reporting requirements:

Disclosures to be made for a transaction after grant of pre-clearance

The Designated Person shall submit to the Company, in Form No – 3 or 3A, a report detailing the execution of trades undertaken pursuant to pre-clearance. Where the Designated Person, after obtaining such pre-clearance, decides not to proceed with the proposed transaction, the decision not to trade shall likewise be reported to the Company in Form no – 3 or 3A. The disclosures shall also include trading in derivatives and the traded value of the derivatives shall be considered for this purpose.

INSTITUTIONAL MECHANISM FOR PREVENTION OF INSIDER TRADING (INTERNAL CONTROLS):

The Managing Director shall ensure that adequate and effective system of internal controls to ensure compliance with the requirements given in the Regulations to prevent insider trading.

Internal controls shall include the following:

- All employees who have access to UPSI are identified as Designated Person. The details of such Designated Person shall be included in the structured digital database maintained by the Company as required under the Regulations. A person shall continue to be identified as a Designated Person for as long as he is in possession of UPSI.

- All UPSI shall be identified and its confidentiality shall be maintained as per the requirements of the Regulations;
- Adequate restrictions shall be placed on communication or procurement of UPSI as required by the Regulations;
- List of employees and other persons with whom UPSI is shared shall be maintained and confidentiality agreements shall be signed, or notice shall be served to all such employees and persons;
- Periodic process review to evaluate effectiveness of the internal controls.

PROCEDURE FOR DISCLOSURE AND INQUIRY IN CASE OF LEAK OR SUSPECTED LEAK OF UPSI

Protected Disclosure shall mean written communication made in good faith by any person disclosing information regarding the leak or suspected leak of UPSI. The person who made the protected disclosure will be called as whistle blower.

Procedure for disclosure:

- All Protected Disclosures should be addressed to the Chief Financial Officer of the Company. The contact details of the Chief Financial Officer are as under:

Chief Financial Officer
Super Sales India Limited
34A Kamaraj Road, Coimbatore -18.
- If the protected disclosure involves the Chief Financial officer/ Managing Director, the same shall be sent to the attention of the Chairman of the Audit Committee.
- In case leak or suspected leak of UPSI on which no written communication has been received, then the Chief financial officer/ Chairman of Audit Committee, as
- Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English or in the local language of the place in which the office/ establishment is located.
- The Protected Disclosure should be forwarded to the Chief Financial Officer under a covering letter which shall bear the identity of the person issuing the Protected Disclosure.
- Identity of the person issuing the protected disclosure must be disclosed in the covering letter. Anonymous disclosures will not be entertained.
- The Chief Financial Officer shall detach the covering letter and discuss the Protected Disclosure with concerned persons as deemed fit, and or forward the Protected Disclosure for investigation/ inquiry.
- Protected Disclosures should be factual and not speculative or in the nature of a conclusion and should contain as much specific information as possible to allow for

proper assessment of the nature and extent of the concern and indicate the urgency of a preliminary investigative procedure.

- If initial inquiries done by the Chief Financial Officer indicate that the protected disclosure has no basis, or it is not a matter on which an investigation is to be pursued under this Policy, it may be dismissed at this stage and the decision should be reduced in writing and documented.
- Where initial inquiries indicate that further investigation is necessary, this will be carried through either by the Chief Financial Officer alone, or by a Committee Constituted by the Chief Financial Officer in consultation with the Managing Director. In a scenario wherein Managing Director/ Chief Financial Officer is not able to constitute the Committee, then Audit Committee of Board of Directors shall constitute the Committee. The Committee can consist of Members of the Board and/ or executives of the Company.
- The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be forwarded to the Chairman of the Audit Committee/ Board of Directors.

Procedure for Investigation:

- All Protected Disclosures reported under this Policy will be thoroughly investigated by the CFO/ Committee. In case of suo-moto action by the Chief Financial Officer or the Chairman of Audit Committee, the investigation will start on.
- CFO/ Committee is required to conduct the process towards fact-finding and analysis. Technical and other resources may be drawn upon as necessary to augment the investigation. The CFO/ Committee has a duty of fairness, objectivity, thoroughness, ethical behaviour, and observance of legal and professional standards.
- The decision to investigate taken by the Chief Financial Officer/ Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion that an improper or unethical act was committed.
- The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- Subjects shall have a duty to co-operate with the Chief Financial Officer/ Committee or any of the Investigators during investigation to the extent that such co-operation sought does not merely require them to admit guilt.
- Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witnesses shall not be influenced, coerced, coached, threatened or intimidated by the Subjects. Unless there are compelling

reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

- Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- The investigation shall be completed normally within 30 days of the receipt of the Protected Disclosure/taking suo-moto of such incident. However, the Chief Financial Officer or the Committee shall have the powers to grant or extend time limit wherever it is necessary.
- On submission of report, the Chief Financial Officer or the Committee shall discuss the matter with Audit Committee who shall either:
 - a. In case the Protected Disclosure/ suo-moto note of incident involving leakage or suspected leakage of UPSI, is proved, accept the findings of the Chief Financial Officer/ Committee/ Investigators, take such Disciplinary Action as he/ they may think fit and take preventive measures to avoid reoccurrence of the matter. This shall be done in consultation with the Managing Director, If possible.
 - b. In case the Protected Disclosure/ suo-moto note of incident involving leakage or suspected leakage of UPSI is not proved, close the matter;
 - c. Depending upon the seriousness of the matter, Chief Financial Officer may refer the matter to the Chairman of Audit Committee/ Board of Directors with proposed disciplinary action/counter measures like suspension/ termination of service/ complaint to police etc., as the situation may warrant. The decision of the Audit Committee/ Board of Directors is final and binding and
 - d. report the Board promptly about such leaks, inquiries / investigations and results of the inquiries / investigations.

PENALTY FOR CONTRAVENTION OF THE CODE

Designated Person(s) who violate this Code shall also be subject to disciplinary action by the Company, which would be determined by the Managing Director. The penalty may include wage freeze, suspension, Recovery, Claw Back, termination, ineligibility for future participation in employee stock option plans, etc.

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

Any amount collected as penalty/ fine for contravention of the Company's Code of Conduct shall be remitted to the SEBI for credit to the Investor Protection and Education Fund administered by the SEBI.

Further, any incident of contravention of the Code and outcome of the investigation shall be communicated to the Stock Exchanges where the securities are traded.

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

SUBMISSION OF INFORMATION TO THE STOCK EXCHANGES ON VIOLATION OF INSIDER TRADING REGULATIONS

In case it is observed by the Company that there has been a violation of the Regulations, the Company shall promptly inform the Stock Exchange(s) where the concerned securities are traded, in such form and such manner as may be specified by SEBI from time to time.

SUBMISSION OF INFORMATION TO SEBI ON ALLEGED VIOLATION OF THE INSIDER TRADING LAWS

An informant may submit information to SEBI on alleged violation of insider trading laws by complying with the procedures laid down under Chapter IIIA of the Regulations.

Explanation: The term “Informant” shall have the meaning ascribed to it under the Regulations (as amended from time to time).

The Regulations and the procedure laid down therein can be accessed on the website of SEBI at www.sebi.gov.in.

PROTECTION AGAINST RETALIATION AND VICTIMISATION

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

- a. filing a Voluntary Information Disclosure Form under the Regulations;
- b. testifying in, participating in, or otherwise assisting or aiding 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;
- c. breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from cooperating with SEBI in any manner.

COMMUNICATION

This Code will be uploaded in the Intranet and website of the Company. The Code will be disseminated to all Designated Persons who shall abide by the same. The responsibility for complying with the provisions of the Regulations shall vest with each Designated Person including any violation by their immediate relatives.

The Compliance Officer can be contacted for any clarification/ assistance.

CLARITY

This Policy has to be read in tandem with the Code for Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("UPSI").

AMENDMENTS TO THE CODE AS EFFECTED BY SECURITIES EXCHANGE BOARD OF INDIA'S ("SEBI") NOTIFICATIONS

SEBI periodically issues Notifications/ Circulars to amend the Regulations. The Company in compliance with the same suitably amends the Code if/as required. Such Notifications/ Circulars in Original Text can be accessed at the SEBI website i.e., www.sebi.gov.in -> Legal -> Regulations.

AMENDMENTS TO THE POLICY

The Managing Director is authorized to make minor modifications to this Code which will remove ambiguities, enhance clarity on the provisions of the Code etc.

In case of any major changes to the Policy, the Board of Directors shall amend this policy, as may be required to be in line with the changes, amendments and modifications if any in the SEBI (Prohibition of Insider Trading) Regulations, 2015.

Further, in case of any amendment, clarification, circular, notification etc. issued by a competent authority, which is not consistent with the provisions laid down under this Policy, the provisions of such amendment, clarification, circular, notification, etc. shall prevail and this policy shall stand amended accordingly, without any further action, on and from the date on which such amendment, clarification, circular, notification comes in to effect.