

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

FOR

PB FINTECH LIMITED

**(FORMERLY “PB FINTECH PRIVATE LIMITED / ETECHACES MARKETING AND
CONSULTING PRIVATE LIMITED”)**

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1. Introduction:

To strengthen the existing regulatory framework for dealing with the insider trading in India, SEBI constituted a committee under the Chairmanship of Justice N K Sodhi (“Committee”). The Committee, in December 2013, submitted its report recommending a new set of insider trading regulations. The recommendations of the committee were considered and approved by SEBI Board and accordingly, SEBI had amended the regulations. The amended regulations were notified in the Gazette and made effective from 15th May, 2015. These regulations are now called “Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015” (hereinafter referred to as “the Regulations”).

2. Overview

Insider trading means trading in Securities of a company by its Directors, Employees or other Insiders, based on the “Unpublished Price Sensitive Information” which is not “generally available” (as defined in the Regulations) to others. Such trading erodes the investors’ confidence in the integrity of the management and is unhealthy for the capital markets.

The underlying principle behind restricting Insider Trading is that aforesaid categories of persons owe a fiduciary duty to, among others, the shareholders of the Company and are expected to place the interest of the shareholders above their own and conduct their personal securities transactions in a manner that does not create any conflict of interest situation.

To that end in mind, an effective mechanism to regulate, monitor and report trading by Designated Persons in the Securities of the Company has been put in place to serve as a guiding charter for all concerned with the functioning of the Company and their dealings in Securities of the Company.

3. Objective

This document embodies the Code of Conduct to regulate, monitor and report trading by Designated Persons, as adopted by PB Fintech Limited (formerly PB Fintech Private Limited / Etechaces Marketing and Consulting Private Limited) (hereinafter referred as “the Company” or “PBFL”) for Prevention of Insider Trading.

Additionally, it is mandatory in terms of the Regulations for every listed company to formulate a Code of Conduct to regulate, monitor and report trading by Designated Persons for Prevention of Insider Trading. Thus, in order to comply with the mandatory requirement of the Regulations, it is necessary to formulate a specific Code of

Conduct for the Company for use by its Designated Persons.

4. Scope & Applicability

This Code is applicable to the Designated Persons of PBFL and meets the minimum standards set out in Schedule B of the Regulations. In a general sense, “unpublished price sensitive information” would include information about a company or its securities, directly or indirectly, which is not known to the general public and which an investor would take into consideration before making a decision to buy, sell, hold or otherwise deal in the securities of that company.

It is the duty of every Designated Person who may at any time during the course of their employment or affiliation with the Company be in possession of any Unpublished Price Sensitive Information to safeguard the confidentiality of such information and ensure that the position and/or having knowledge of such information is not used for personal gain or benefit. Further, they are also prohibited to tip others by way of a recommendation for sale, purchase, retention of securities of a company when in possession of any such Unpublished Price Sensitive Information.

5. Definitions:

For the purpose of this Code of Conduct –

5.1 “Act” means the Securities and Exchange Board of India Act, 1992 or any statutory modification thereof as may be applicable from time to time.

5.2 “Authorized Persons” means the Persons mentioned below:

- (i) Directors of the Company, including Managing Director(s)/Whole time Director(s);
- (ii) Key Managerial Personnel of the Company; and
- (iii) Compliance Officer.

5.3 “Board of Directors” means the Board of Directors of PBFL.

5.4 “Code” means the PBFL Code of Conduct to Monitor, Regulate & Report Trading by Insiders for Prevention of Insider Trading and includes the policies framed thereunder, which are:

- (i) Policy for Adequate and Effective System of Internal Controls;
- (ii) Policy for Determination of Legitimate Purposes;
- (iii) Policy for Inquiry in Case of Leak of UPSI; and

(iv) Whistle-Blower Policy for Reporting Instances of Leak of UPSI.

5.5 “Companies Act” means the Companies Act, 2013 or any statutory modification thereof as may be applicable from time to time.

5.6 “Company” means PBFL.

5.7 “Compliance Officer” means the Company Secretary or such other senior officer so designated and reporting to the Board of Directors:

(i) who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations; and

(ii) who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the code specified in these regulations under the overall supervision of the Board of Directors of the Company.

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

5.8 “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;
- i) a banker of the Company; or
- j) a concern, firm, trust, Hindu Undivided Family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

5.9 “Designated Persons” means, collectively,

- (i) Directors of the Company, including Managing Director(s)/Whole time Director(s);
- (ii) Key Managerial Personnel of the Company;
- (iii) Employees of the Company two levels below the Managing Director/CEO;
- (iv) Every employee of the Company in the functional areas such as Finance, Accounts, Taxation, Corporate Communication, Information and Technology & Secretarial at the level of Manager and above;
- (v) Executive Assistants of Managing Directors/Whole-time Directors;
- (vi) Chief Executive Officer of Material Subsidiaries and employees of Material Subsidiaries up to two levels below the Chief Executive Officer;
- (vii) Directors and Key Managerial Personnel of Material Subsidiaries;
- (viii) Any other employee as may be designated by the Compliance Officer in consultation with the Managing Director/Whole-time Director considering the objectives of the Regulations and the Code; and
- (ix) Immediate Relatives of the persons mentioned from (i) to (ix).

5.10 “Director(s)” means a member of the Board of Directors of the Company.

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

5.12 “Immediate Relative” means:

- a) a spouse of a person;

- b) Parents;
- c) Siblings;
- d) Children, of such person or of the spouse any of whom is either:
- e) dependent financially on such person; or
- f) consults such person in taking decisions relating to Trading in Securities, and any other person as may be included from time to time.

Further, for the purposes of Clause 13 (Reporting Requirements for Transactions in Securities), the term Immediate Relatives will include any other person for whom such person takes trading decisions.

5.13 “Insider” means any person who is:

- a) a connected person; or
- b) in possession of or having access to Unpublished Price Sensitive Information;

5.14 “Key Managerial Personnel” or “KMP” in relation to the Company means:

- (i) the Chief Executive Officer or the managing director or the manager;
- (ii) the Company Secretary;
- (iii) the Whole-Time Director;
- (iv) the Chief Financial Officer; and
- (v) such other officer(s) named in the offer documents to be filed or filed with Securities and Exchange Board of India and other persons as may be designated by the Board of Directors of the Company from time to time.

5.15 “Legitimate Purpose” shall mean sharing of UPSI in the ordinary course of business by an Insider with the following, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations:

- i. Auditors (Statutory, Internal, Branch, Cost, Secretarial, GST and any other Auditor, as applicable);
- ii. Staff Members of the Audit firm/team conducting the Audit;
- iii. Collaborators;
- iv. Lenders;
- v. Customers;

- vi. Suppliers;
- vii. Bankers;
- viii. Merchant Bankers;
- ix. Legal Advisors;
- x. Insolvency Professionals;
- xi. Consultants;
- xii. Any other advisors/consultants/partners, and;
- xiii. Such other person as may be decided by the audit committee.

The Legitimate Purpose shall also inter alia include sharing of the UPSI in relation to the following:

- a) Sharing the information upon an action, subpoena or order of a court of competent jurisdiction;
- b) Sharing the information for any requirement of legal process, regulation or governmental order, decree or as per applicable laws, rules and regulations;
- c) Sharing of information for the purposes of obtaining regulatory licenses and approvals etc.;
- d) Sharing of such information as may be determined by the Chief Executive Officer from time to time.

All capitalized words used and not defined herein shall have the same meaning as defined under the Regulations.

For the purposes of this clause, “ordinary course of business” shall mean and include the activities undertaken by the Company, which are necessary, normal and incidental to the business of the Company. It shall include also include those activities that occur frequently, and where the quantum of Transaction is consistent with past history.

5.16 “Material Subsidiary” means a subsidiary, whose income or net worth exceeds 10 percent of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year and as prescribed in the Company’s policy on Material Subsidiary.

5.17 “Proposed to be Listed” shall include securities of an unlisted company:

- (i). if such unlisted company has filed offer documents or other documents, as the case may be, with the Board, stock exchange(s) or registrar of companies in connection with the listing; or
- (ii). if such unlisted company is getting listed pursuant to any merger or amalgamation and has filed a copy of

such scheme of merger or amalgamation under the Companies Act, 2013

5.18 “Securities” shall have the meaning assigned to it under Securities Contracts (Regulation) Act, 1956 or any modification thereof *except units of a mutual fund*.

5.19 “Trading” means and includes subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell deal in any Securities, and “trade” shall be construed accordingly. The term ‘trading’ is intended to include any kind of dealing in the securities of the Company, will also include any pledge of such securities and transactions of borrowing/ lending done under Securities Lending and Borrowing Scheme.

5.20 “Trading Day” means a day on which the recognized stock exchanges are open for trading.

5.21 “Trading Window” means a period for trading in the Securities of the Company as specified by the Company from time to time.

5.22 “Unpublished Price Sensitive Information” or “UPSI” means any information, relating to a Company or its Securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of securities and shall, ordinarily including but not restricted to, information relating to the following:

- (i) Financial results;
- (ii) Dividends;
- (iii) Changes in capital structure;
- (iv) Mergers, de-mergers, acquisitions, delisting’s, disposals and expansion of business and such other transactions; and
- (v) Changes in Key Managerial Personnel.
- (vi) Material events in accordance with the listing agreement.

Words and expressions used and not defined herein but defined in the SEBI Act, 1992, the Securities Contract (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder, any other regulations of SEBI as applicable shall have the meanings respectively assigned to them in those legislations.

6. Restrictions on Communication by Insiders:

- 6.1 No Insider shall communicate, provide or allow access to any Unpublished Price Sensitive Information, relating to the Company or Securities listed or proposed to be listed, to any Person including other

Insiders except where such communication is in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.

6.2 No person shall procure from or cause the communication by any Insider of UPSI, relating to a company or Securities listed or Proposed to be Listed, except in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.

6.3 The Board of Directors have formulated a Policy for Determination of Legitimate Purposes, which is contained in Part II of this Code.

6.4 Any person in receipt of UPSI pursuant to a Legitimate Purpose shall be considered an Insider for the purposes of the Regulations and due notice shall be given to such persons by the

Compliance Officer to maintain confidentiality of such UPSI in compliance with the Regulations.

6.5 Notwithstanding anything contained in this Code, an UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction that would:

- a. entail an obligation to make an open offer under the takeover regulations where the board of directors of the Company is of informed opinion that sharing of such information is in the best interests of the Company;
- b. not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that sharing of such information is in the best interests of the Company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine to be adequate and fair to cover all relevant and material facts.

6.6 For the purpose of clause 6.5, the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purposes stated above and shall not otherwise Trade in securities of the Company when in possession of UPSI.

7. Restrictions on Trading by Insiders:

7.1. No Insider shall trade in Securities that are listed or Proposed to be Listed on a stock exchange when in possession of UPSI except as provided in the Regulations including pursuant to a Trading Plan.

Explanation: 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.

Provided that an Insider may prove his innocence by demonstrating the circumstances including the following:

- a) The transaction is an off-market inter-se transfer between Insiders who were in possession of same UPSI without being in breach of the Regulations and both parties had made an informed decision.

Provided that such UPSI was not obtained under clause 6.5 of the Code.

Provided further that such off-market Trades shall be reported by the Insiders to the Company within two working days. The Company shall notify the particulars of such trades to the stock exchange on which the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information.

- b) The transaction was carried out through the block deal window mechanism between persons who were in possession of the UPSI without being in breach of the Regulations and both parties had made a conscious and informed trade decision;

Provided that such UPSI was not obtained by either person under clause 6.5 of the Code.

- c) The transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
- d) The transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
- e) The person possessing UPSI is different from the person trading and such other person who is trading was not in possession of UPSI at the time of Trading provided there are appropriate arrangements in place to ensure that the Regulations/Code is not violated and there is no evidence of such arrangements having been breached.
- f) The trades were executed pursuant to a Trading Plan set up in accordance with this Code.

7.2. In the case of Connected Persons the onus of establishing, that they were not in possession of UPSI shall be on such Connected Persons and in other cases, the onus would be on the Board.

8. Trading Plan:

8.1 An Insider shall be entitled to formulate a Trading Plan for dealing in Securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

8.2 The Trading Plan shall be subject to following conditions:

- (i) The trading on behalf of such Insider cannot be commenced earlier than six months from the public disclosure of the plan;
- (ii) No Trading is allowed between the 20th trading day prior to the last day of any financial period (Quarter or Annual) for which results are required to be announced by the Company and the second Trading day after the disclosure of such financial results;
- (iii) The Trading Plan shall be for a period of not less than 12 months and should not overlap with another trading Plan already in existence;
- (iv) The Trading Plan shall either specify the value of trades to be effected or the number of securities to be traded along with the nature of the trade (i.e. acquisition or disposal) and the intervals at or dates on which such trades shall be effected; and
- (v) The Trading Plan should not be used as a device for trading in securities for market abuse like manipulating the timing of the release of UPSI to ensure that Trading under a Trading Plan becomes lucrative.

8.3 The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith. However, he shall be entitled to take express undertakings as may be necessary to enable him to make an assessment as to whether the Trading Plan would have any potential for violation of the Regulations and to monitor the implementation of the plan as per provisions of the Regulations.

Provided that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

Provided further that trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved Trading Plan.

8.4 The Trading Plan once approved shall be irrevocable and the Insider 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.

8.5 The implementation of the trading plan shall not be commenced, if at the time of formulation of the Plan, the Insider is in possession of any UPSI and the said UPSI has not become generally available at the time of the commencement of implementation of the Plan. The commencement of the Plan shall be deferred until such UPSI becomes generally available information.

8.6 The Insider shall also not be allowed to Trade in Securities of the Company, if the date of trading in Securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

8.7 Upon approval of the Trading Plan, the Compliance Officer shall notify the plan to the Stock Exchanges on which the securities are listed.

9. Compliance Officer:

9.1 The Compliance Officer shall act as the focal point for dealings with SEBI in connection with all matters relating to the compliance and effective implementation of the Regulations and this Code.

9.2 The Compliance Officer shall be responsible for:

- a) Setting forth policies.
- b) Prescribing procedures for various activities referred to in the Code.
- c) Monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information.
- d) Grant of pre-clearance approvals to the Designated Persons for Trading and monitoring of such Trading in Securities.
- e) Implementation of this Code under the overall supervision of the Board of Directors.

9.3 The Compliance Officer shall maintain a record (either in physical form or in electronic form) of the Designated Persons (**Annexure 1, or any other format as may be required by the SEBI from time to time**) and changes thereto from time-to-time.

9.4 The Compliance Officer shall assist all the Designated Persons and all other employees in addressing any clarifications regarding the Regulations and this Code. The Compliance Officer shall also assist the Board in specifying the Designated Persons to be covered by this Code on the basis of their role

and function in the Company, from time to time, as may be required.

9.5 The Compliance Officer shall place status reports regarding the implementation of the Code and the policies framed thereunder before the board of directors and the Chairman of the Audit Committee on an annual basis.

9.6 The Compliance Officer shall maintain a structured digital database containing the names of such persons or entities, as the case may be, with whom UPSI is shared by the Company along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall not be outsourced and this database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

10. Confidentiality of UPSI:

10.1 Preservation of UPSI

- 1) The Designated Persons and all other Employees of the Company shall maintain the confidentiality of all UPSI coming into their knowledge, possession or control.
- 2) The gap between clearance of accounts by Audit Committee and Board Meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.
- 3) To comply with this confidentiality obligation, the Designated Persons and all other Employees shall not:
 - a) Communicate, provide or allow access to any UPSI relating to the Company or its Securities to any person including other insiders except where such communication is in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.
 - b) Disclose UPSI to their Immediate Relatives, other family members, friends, business associates or any other individual;
 - c) Discuss UPSI in public places;
 - d) Recommend to anyone that they may undertake Trading in Securities of any company while being in possession, control or knowledge of PSI pertaining to such company.

10.2 Need to Know

- 1) The Designated Persons and other Employees who are privy to UPSI, shall handle the same strictly on a “Need to Know” basis. This means the UPSI shall be communicated, provided or allowed access to only those persons including other Insiders within the Company who need to know the same in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, and whose possession of such information will not give rise to a conflict of interest or likelihood of misuse of the information.
- 2) All UPSI directly received or disclosed (without prior authorization or outside the scope of their duties) by any Employee shall be immediately reported to the respective Head of the Department or the Compliance Officer.

10.3 Limited Access to UPSI

The Designated Persons and other Employees who are privy to UPSI shall, in preserving the confidentiality of information, and to prevent its wrongful dissemination, adopt among others, the following safeguards:

- (a) Files containing confidential information shall be kept secured.
- (b) Computer must have adequate security of login through a password.
- (c) Follow the guidelines for maintenance of electronic records and systems as may be prescribed by the Compliance Officer from time-to-time in consultation with the person in charge of the information technology operations of the Company.
- (d) Follow the guidelines as prescribed in Policy for Adequate and Effective System of Internal Controls.

10.4 Chinese Walls

- a) To prevent the misuse of UPSI, the Company will have ‘Chinese Walls’ that separate those departments which routinely have access to UPSI, considered “inside areas” from those departments which deal with sale/marketing or other departments providing support services, considered “public areas”
- b) The employees working within an inside area are prohibited from communicating any confidential or inside information to employees in public areas.
- c) The employees in inside area may be physically separated from the employees in public area.
- d) The demarcation of various departments as inside area shall be determined by the Compliance Officer in consultation with the Managing Director/ Whole-Time Director.

- e) Employees within the Chinese Walls have a responsibility to ensure the Chinese Wall is not breached deliberately or inadvertently. Known or suspected breaches of the Chinese Wall must be referred to the Compliance Officer immediately.
- f) On the basis of “Need to Know” principle and only in exceptional circumstances, employees from the public areas may be allowed to “cross the wall” and given UPSI. The Compliance Officer shall make sure that all restrictions are imposed on such employee relating to the protection to UPSI.
- g) Individuals should be made aware of the duties and responsibilities attached to the receipt of UPSI, and the liability that attaches to misuse or unwarranted use of such UPSI.

11. Trading Window:

11.1 The Compliance Officer may on the basis of his judgment as to the existence or non-existence, as the case may be, of any UPSI, designate the Trading Window as “Closed” or “Open”.

11.2 The Trading Window shall be designated as “Closed” during the existence of any UPSI for all Designated Persons or any class of Designated Persons who can reasonably be expected to have possession of UPSI. Immediately, upon the Trading Window being designated as “Closed” or “Open”, the Compliance Officer shall communicate the same to the Designated Persons or Class of Designated Persons. The reason for designating the Trading Window as “Closed” may not be disclosed by the Compliance Officer in such communication.

11.3 The Trading Window for Trading in Securities of the Company shall be designated as “Closed” for the following purposes:

- a) Declaration of financial results (quarterly, half-yearly and annual);
- b) Declaration of dividends (interim and final);
- c) Issue of Securities by way of public/rights/bonus etc.;
- d) Any major expansion plans or execution of new projects;
- e) Amalgamation, mergers, takeovers and buy-back;
- f) Disposal of whole or substantially the whole of the undertaking;
- g) Any significant changes in policies, plans or operations of the Company; and
- h) Any other purpose as may be deemed fit by the Compliance Officer in consultation with Managing Director/Whole-time Director(s).

11.4 The duration for the Trading Window closure would be as stipulated in (**Annexure-2**), attached hereto and for events not specifically prescribed as determined by the Compliance Officer in consultation with the Managing Director/Whole-time Director(s).

- 11.5 The Trading Window shall be designated as “Opened” 48 (Forty-Eight) hours after the information referred to in Clause 11.3 is made generally available to public. The Compliance Officer may determine any other period to designate the Trading Window as “Opened” which may extend beyond 48 hours.
- 11.6 All the Designated Persons shall strictly conduct all their Trading in the Securities of the Company only when the Trading Window is designated as “Open” and shall not trade in the Securities of the Company during the period when the Trading Window is designated as “Closed” or during any other similar period as may be specified by the Compliance Officer from time-to-time. It shall be the responsibility of the Designated Persons to advise their Immediate Relatives of Trading Window period closures.
- 11.7 In respect of ESOPs, Designated Persons may exercise the Options when the Trading Window is designated as “Closed”. *Provided that* the exercise price was pre-determined in compliance with applicable regulations.
- 11.8 However, they shall not sell the shares transferred to such Employees and Directors pursuant to the exercise of the Options for a period of 30 days or till the time Trading Window is designated as “Open” whichever is later.

12. Pre-clearance for trading in Securities:

12.1 Applicability

Every Designated Person who intends to deal in the Securities of the Company, if the number of Securities intended for transaction has a market value in excess of Rs.5,00,000 in a single transaction, or any other threshold as may be specified by the Board from time to time, or a series of transactions over any calendar week, shall obtain a Pre-Clearance approval (“Pre- Clearance Approval”) for the proposed transaction as per the procedure prescribed hereunder.

The requirement of obtaining Pre-Clearance Approval will also be applicable where the Designated Person intends to pledge the shares of the Company as a collateral security for any purpose including but not limited to loans & guarantee.

12.2 Pre-Clearance Procedure

For the purpose of obtaining a Pre-Clearance Approval as aforesaid, the concerned Designated Person shall make an application in the prescribed form (**Annexure 3**) to the Compliance Officer (“Pre-Clearance Application”). The Pre-Clearance Application should be complete and correct in all respects and should be accompanied by such undertakings (**Annexure 4**) declarations and other documents/papers as may be

prescribed by the Compliance Officer from time-to-time.

The Pre-Clearance Application with the necessary enclosures must necessarily be sent by the Designated Person through the official electronic mail of the Company and thereafter hard copies of such

Pre-Clearance Application must also be sent to the Compliance Officer.

12.3 Pre-Clearance Approval

- (a) The Compliance Officer shall consider the Pre-Clearance Application made pursuant to Clause 12.2 and shall communicate his approval (“**Pre-Clearance Approval**”) or rejection of such Pre-Clearance application within one (1) working day from the date of receipt of the same. The Compliance Officer shall follow the approval & appeal matrix (**Annexure 5**) for granting Pre-Clearance Approval. The final decision of the Compliance Officer in respect of the Pre-Clearance Application would be conveyed through the official electronic mail of the Company.
- (b) Every Pre-Clearance Approval shall be issued by the Compliance Officer substantially in such format as set forth in (**Annexure 5A**) or such other format as may be prescribed by the Company from time to time. Every Pre-Clearance Approval shall be dated and shall be valid for a period of 7 (seven) Trading Days from the date of Pre-Clearance Approval (“**Validity Period**”).

12.4 Completion of Pre-Cleared Trading

- (a) All the Designated Persons shall ensure that they complete the execution of every transaction for which a Pre-Clearance Approval was sought from the Compliance Officer (“**Approved Deal**”) no later than 7 (seven) Trading Days from the date of the Pre-Clearance Approval. The Designated Person shall file within 2 (two) days of the execution of the Approved Deal, the details of such Approved Deal, with the Compliance Officer in the prescribed form (**Annexure 6**). In the event the Designated Person does not undertake the Approved Deal, a written report to that effect shall also be required to be filed.
- (b) If an Approved Deal is not executed by the concerned Designated Person within the Validity Period, the said Designated Person shall not Trade in Securities of the Company without seeking the approval of the Compliance Officer pursuant to Clause 12.2.

12.5 Advice Regarding Pre-Clearance

In case of doubt as to whether the Designated Person should make a Pre-Clearance Application to the

Compliance Officer, the Designated Person shall refer and confirm with the Compliance Officer whether the provisions relating to Pre-Clearance Application would be applicable to any transaction proposed to be undertaken by him in the Company's Securities. The Designated Person shall Trade in Securities in accordance with such decision of the Compliance Officer pursuant to this Clause 12.5.

12.6 Contra Trade

- (a) All the Designated Persons who buy or sell any number of securities of the Company shall not enter into an opposite transaction i.e. sell or buy any number of securities during the next six months following the prior transaction.

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

In the case of subscription in the primary market (initial public offers), the Designated Persons shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted. For avoidance of doubt, it is hereby clarified that in addition to the aforesaid holding period, Designated Persons shall be required to comply with the lock-in period restrictions as provided under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, wherever applicable.

IT MAY BE NOTED THAT SHOULD A CONTRA TRADE BE EXECUTED, INADVERTENTLY OR OTHERWISE IN VIOLATION OF SUCH A RESTRICTION, THE PROFITS FROM SUCH TRADE SHALL BE LIABLE TO BE DISGORGED FOR REMITTANCE TO SEBI FOR CREDIT TO INVESTOR PROTECTION AND EDUCATION FUND SET UP BY SEBI.

- (b) In case the sale of Securities of the Company is necessitated due to personal emergency situations, the holding period referred to in Clause 12.6(a) above may be waived by the Compliance Officer after recording the reasons in this regard.

An illustrative list of personal emergency situations where, this requirement of holding period may be waived is as under:

- (i) to pay expenses incurred/to be incurred in connection with any serious or prolonged illness or education of the Designated Person and/or Immediate Relatives;
- (ii) to pay for the overseas travel for reasons of health or education of the Designated Person and/or

Immediate Relatives;

- (iii) to pay obligatory expenses which by customary usage are to be incurred in connection with marriages or other ceremonies of Designated Person and/or Immediate Relatives;
- (iv) to meet the cost of plot or construction of a house or flat or to make any payment towards the allotment of plot or flat by any Urban Development Authority or a State Housing Board or a House Building Co-operative Society to be used by Designated Person for his/her own residence;

Procedure:

For the purpose of obtaining any such approval, the concerned Designated Person shall make an application in the prescribed form as per **Annexure 13**, to the Compliance officer. The Compliance Officer shall consider the application made as above and shall communicate his approval or rejection forthwith and shall not withhold it unreasonably (**Annexure 14**).

It may however, be noted that in terms of the Regulations, no such sale will be permitted when the trading Window is closed.

12.7 In case of Compliance Officer, the specific written application for waiver referred to above is to be made to the Board of Directors or any person authorised by the Board. In case of waiver being sought by any member of the Board of Directors, the written application will need to be made to the Chairman of the Audit Committee. In case of waiver being sought by the Chairman of the Audit Committee, the written application will need to be made to other members of the Audit Committee, who are Independent Directors.

13. Reporting requirements for transactions in Securities:

13.1 Initial Disclosures:

All Designated Persons trading in the Securities of the Company will have to forward details of their transactions including the details of their Immediate Relatives and transactions in the Securities (including trading in derivatives of Securities, if any) of the Company done by them to the Compliance Officer in the following manner:

S. No.	By whom	To whom	Particulars of disclosure	Time disclosure of	Form of disclosure as per Annexure
1.	<ul style="list-style-type: none"> • Promoter • Designated Employee • Director 	The Company	Disclosure about holding of Securities of the Company as on the date of SEBI (PIT) Regulations,	Within 30 days	Annexure 7

			2015 becoming effective		
2.	<ul style="list-style-type: none"> Promoter Designated Employee Director 	The Company	Disclosure about holding of Securities of the Company as on the date of being designated/appointed as Designated Employee/ Director or becoming Promoter.	Within 7 days of such appointment/ becoming Promoter	Annexure 8

13.2 Continual Disclosures:

S. No.	By whom	To whom	Particulars of disclosure	Time of disclosure	Form of disclosure as per Annexure
1.	Every Designated Person	The Company	Disclosure about number of securities acquired or disposed of, if the value of Securities Traded, whether in one transaction or a series of transactions over any calendar quarter aggregates to a traded value in excess of Rs.10 Lakhs. Value of securities refers to the market price of the securities prevailing on the date of seeking pre-clearance multiplied by the number of securities to be traded for which the pre-clearance is sought.	Within 2 Trading days of such Transaction	Annexure 9

13.3 Disclosure to Stock Exchanges:

S. No.	By whom	To whom	Particulars of disclosure	Time of disclosure	Form of disclosure as per Annexure
1.	The Company	To the Stock Exchanges	Disclosure about trading by Designated Persons beyond the threshold limit of Rs.10 lacs.	Within 2 Trading days of receipt of disclosure from Designated Person or becoming aware of such information.	Annexure 10
2.	The Company	To the Stock Exchanges	Off-market inter-se trades between	Within 2 Trading days of receipt of disclosure	

			Insiders	from the Insider or becoming aware of such information.	
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13.4 Quarterly/Annual Disclosure/Event-Based Disclosure:

S. No.	By whom	To whom	Particulars of disclosure	Time of disclosure	Form of disclosure as per Annexure
1.	Every Designated Person	Compliance Officer	Quarterly Statement of any transactions in the Securities of the Company, whether pre-clearance of trade was obtained or not.	Within 15 days of the end of each quarter.	Annexure 11
2.	Every Designated Person	Compliance Officer	Annual statement of all the Securities of the Company held.	Within 30 days of the end of 31st March, every year.	Annexure 12
3.	Every Designated Person	Compliance Officer	Names, PAN, phone, mobile and cell numbers and any other identifier of: (a) immediate relatives; and (b) persons with whom such designated person shares a material financial relationship “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is	Annually or as and when the information changes	

			based on arm's length transactions.		
4.	Every Designated Person	Compliance Officer	Name of educational institutions from which such designated person has graduated and names of their past employers.	On [April 1, 2019] or at the time of joining	
5.	Insiders	Compliance Officer	Off-market inter-se trades with other Insiders	With two working days	

13.5 Records of disclosures received by the Company:

The Company shall maintain records of all the above disclosures in an appropriate form for a minimum period of 5 (five) years from the date of the filing thereof.

The Compliance Officer shall place status reports before the Audit Committee, detailing dealings in the Securities by the Designated Persons along with the documents that such persons had executed in accordance with the pre-clearance procedure prescribed under the Code on a quarterly basis.

14. Maintenance of Structured Digital Database:

- The Company shall maintain a structured digital database containing the following information:
- Nature of UPSI
- Names of persons who have shared UPSI
- Names of persons with whom UPSI is shared
- PAN of said persons/entities

The said digital database shall be maintained internally by the Company with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

The Company shall ensure that the structured digital database is preserved for a period of not less than eight years

after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

15. Penalty for contravention:

- 15.1 Every Designated Person shall be individually responsible for complying with the provisions of the Regulations and this Code (including to the extent the provisions hereof are applicable to his/her Immediate Relatives).
- 15.2 Every Designated Person who violates this Code shall, in addition to any other penal action that may be taken pursuant to law, also be subject to disciplinary action by the Company after giving reasonable opportunity to them to show-cause. The disciplinary action by the Company may include salary freeze, suspension, recover, claw-back, in-eligibility for future participation in ESOP or termination of employment.
- 15.3 Action taken by the Company for violation of the Regulations and the Code against any such Designated Person and other Employee will not preclude SEBI from taking any action for violation of the Regulations or any other applicable laws/rules/regulations.
- 15.4 Under Section 15G of the Securities and Exchange Board of India Act, 1992, any insider who indulges in insider trading in contravention of the Regulations, is liable to a penalty not exceeding Rs. 25 crores or three times the amount of profits made out of insider trading, whichever is higher. Under Section 24 of the Securities and Exchange Board of India Act, 1992, anyone who contravenes the Regulations is punishable with imprisonment for a maximum period of ten (10) years or with fine extending upto Rs.25 crores or both.
- 15.5 Any amount collected by the Company for violation of the code of conduct shall be remitted to the Investor Protection and Education Fund (IEPF) administered by SEBI.
- 15.6 In case it is observed by the Compliance Officer that there has been a violation of the Regulations by any Designated Person/other Employees, he shall forthwith inform the Audit Committee Chairman of the Company about the violation. Necessary action will be initiated on obtaining suitable directions from the Audit Committee Chairman. The Compliance Officer shall simultaneously inform Stock Exchanges about such violation in such and manner as may be specified by SEBI.

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

16. Training of Employees

The Company shall undertake periodic training to make employees aware of this Code and the policies framed thereunder.

17. Retaliation for reporting suspected violations is strictly prohibited under this policy

Employee who reports any alleged violations of insider trading laws in accordance with the Informant mechanism introduced vide SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019 dated 17 September 2019, will be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination.

18. Amendments to this Code

The Board shall have the power to amend any of the provisions of this Code (including the policies framed hereunder), substitute any of the provisions with a new provision and also replace this Code entirely with a new Code. This Code shall be reviewed by the Board of Directors of PBFL from time to time, and to the extent possible, annually.

ANNEXURE 1

REGISTER OF DESIGNATED EMPLOYEES

(To be maintained by the Compliance Officer)

Name		Page No.	
Emp. Code		Date of Becoming Insider	
Date of Joining		Date of Cessation as Insider	
Department & Location Address			

S. No.	Disclosures Received on	Type of Disclosure	Shareholding Detail						Remarks if any
			Name of Holder/ Immediate Relative	Relation	PAN NO.	DPI D No.	Demat A/c/ Folio No.	Holding	

ANNEXURE-2

DURATION OF CLOSURE OF TRADING WINDOW

Events	Time frame
Declaration of financial results of first, second & third quarter	From 1st day of the month immediately succeeding the close of the respective quarter up to forty-eight hours after communication of the quarterly financial results to the Stock Exchanges
Declaration of Annual financial results	From 1st April up to forty-eight hours after communication of the annual / fourth quarter financial results to the Stock Exchanges
Proposal in respect of interim / final dividend	From the date on which the notice of Board Meeting is sent to Stock Exchanges or from such other date, as may be decided by the Compliance Officer, in consultation with the Executive Vice-Chairman/Managing Director, with reference to any particular event, whichever is longer.
Proposal in respect of issue of securities by way of public/ rights/ bonus etc.	
Proposal in respect of significant expansion plans or execution of new large projects	
Proposal in respect of amalgamation, mergers, takeovers	
Proposal in respect of disposal of whole or substantially the whole of the undertaking	
Any changes in policies, plans or operations	

ANNEXURE 3

Date:

To,

The Compliance Officer

PB Fintech Limited

(formerly PB Fintech Private Limited / Etechaces Marketing and Consulting Private Limited)

Gurugram - 122001

Sub.: Application for Pre-Clearance Approval in Securities of the Company

Dear Sir,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct to Regulate, Monitor and Report Trading by Insiders, I/my spouse/my dependent(s) _____ (Name of the Employee/spouse/dependent(s) intending for the transaction) having PAN _____ (No. of such Person) seek approval for purchase/sale/subscription of the..... securities of the Company as per the details given below:

Name of Designated Person:		
<i>Surname</i>	<i>First Name</i>	<i>Middle Name</i>
Reporting to:		Date of Appointment:
Employee No:	Grade:	
Department:	Location:	
Nature of Transaction (<i>please tick</i>)		Buy/Sell/Subscribe
Name of the Proposed Buyer/Seller (<i>applicable only in case offmarket trade</i>)		

No. of Securities (<i>intended to be purchased/sold/subscribed</i>)	<p>_____ Shares</p> <p>_____ Debentures</p> <p>_____ Warrants</p>
Date of Purchase/allotment (<i>applicable in respect of sale of Securities only</i>)	
Previous approval no. and date for purchase/allotment (applicable only in respect of sale of Securities for which an earlier purchase sanction was granted by the Compliance Officer)	
DP ID / BEN ID of the account/folio no. from which the Securities would be credited/debited	<p>DP ID</p> <p>Client ID</p> <p>Folio No.</p>
No. of Securities held in the said account	<p>_____ Shares</p> <p>_____ Debentures</p> <p>_____ Warrants</p>

I enclose herewith the form of Undertaking signed by me.
Yours faithfully,

(Signature)

* I/We hereby declare that I/we are not entering into an opposite transaction i.e. selling or buying of shares of the Company from the prior transaction of buying or selling of shares of the Company within a period of 6 months. In the case of subscription in the primary market (initial public offers), I/We have held the securities for a minimum period of 30 days from the date of allotment.”

Note:

- 1) This application has to be necessarily submitted through internal e-mail to “Compliance Officer” and has to be followed by a hard copy to the Compliance Officer within 48 hours.
- 2) The Undertaking prescribed forms an integral part of this application and has to be attached along with this application.

ANNEXURE 4

**UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE
APPROVAL**

Date:

To,

The Compliance Officer

PB Fintech Limited

(formerly PB Fintech Private Limited / Etechaces Marketing and Consulting Private Limited)

Gurugram - 122001

Dear Sir,

I, _____, resident of _____, hereby declare that I am an Employee of PB Fintech Limited ("the Company").

I further declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information as defined in the Company's Code of Conduct to regulate, monitor and report trading by Insiders (the Code) upto the time of signing this Undertaking.

In case I have access to or I receive any Unpublished Price Sensitive Information after signing this Undertaking but before execution of the transaction, I shall inform the Compliance Officer of the change in my position and I would completely refrain from Trading in the Securities of the Company till the time such Price Sensitive Information is published.

I declare that I have not contravened the Code as notified by the Company from time to time.

I undertake to submit the necessary report within two (2) trading days of execution of the transaction/a 'Nil' report if the transaction is not undertaken.

I am aware that, I shall be liable to face penal consequences as set forth in the Regulations including disciplinary action under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.

I hereby agree to indemnify and keep the Company and its Directors indemnified from and against all and any penalties/fines that may be imposed on them by the Securities and Exchange Board of India and/or any other statutory authorities as a result of violation by me of the SEBI (Prohibition of Insider Trading) Regulations 2015 and the Code prescribed by the Company.

I declare that I have made full and true disclosure in the matter.

(Signature)

Name:

Employee Code:

Date:

ANNEXURE 5
APPROVAL & APPEAL MATRIX

Category	Pre-Clearance Category	Approving Authority	In case approval is denied the applicant may approach the Appellate Authority
1.	Pre-clearance of trade of all Directors, VP – Finance, Compliance Officer and Company Secretary who by virtue of being privy to material price sensitive & confidential information are designated for this purpose.	Chairman - Audit Committee who shall have the option to consult one or more Independent Directors	Chairman of the Board
2.	Pre-clearance of trade of Chairman-Audit Committee	Chairman of the Board who shall have the option to consult one or more Independent Directors.	Nomination & Remuneration Committee
3.	Pre-clearance of trade of all other Insiders	Compliance Officer	Chairman–Audit Committee

Steps	Action to be taken	From	To
1.	Make an application for Pre-clearance to the Compliance Officer along with an undertaking in favour of the Company. (Refer Annexure-4)	Designated Person	Compliance Officer
2.	For category 1 above: Circulate an e-mail along with scanned copy of the Pre-clearance Form.	Compliance Officer	Chairman of the Audit Committee with a Copy to all the Whole-time Directors.
	For category 2 above: Circulate an e-mail along with scanned copy of the Pre-Clearance Form.	Compliance Officer	Chairman of the Board with a copy to all the Whole-time Directors.
	For category 3 above: Circulate an e-mail along with scanned copy of the Pre-clearance Form.	Designated Person	Compliance Officer.

3.	<p>At least one Whole-time Director to confirm on the mail for first two categories that to the best of their knowledge & information the Company didn't have any UPSI.</p> <p>In case Pre-Clearance is applied by a Whole-time Director, then the other two Whole-time Directors shall give the aforesaid confirmation to the Approving Authority.</p>	Any Whole-time Director	Chairman- Audit Committee/Chairman- Board/Compliance Officer
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ANNEXURE 5A

FORMAT FOR PRE-DEALING APPROVAL LETTER

Date:

To

Mr./Ms.

Employee No.:

Designation:

Location:

Re: Pre-clearance approval/disapproval on application dated _____

Dear Mr./Ms.

With reference to your above application seeking approval for undertaking certain transactions in Securities of the Company detailed therein, please be informed that you are hereby authorised/not authorised to undertake the transaction(s) as detailed in your said application.

This approval is being issued to you based on the various declarations, representations and warranties made by you in your said application.

This approval letter is valid till _____ i.e. for 7 Trading Days from the date of this approval letter. If you do not execute the approved transaction on or before this date you would have to seek fresh pre-clearance approval before executing any transaction/deal in the Securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within 2 trading days from the date of transaction/deal. In case the transaction is not undertaken a "Nil" report requires to be submitted.

Yours truly,

Compliance Officer

Encl.: Format for submission of details of transaction.

ANNEXURE 6

(To be submitted within 2 trading days of transaction in Securities of the Company)

Date:

To,

The Compliance Officer

PB Fintech Limited

Ref: Details of Pre-Cleared Transaction

Dear Sir,

I hereby inform you that I:

- have not bought/sold/subscribed any Securities of the Company pursuant to the pre-clearance approval given by you vide your letter dated.....
- have bought/sold/subscribed to the Securities as per the details given in prescribed Format attached herewith in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015.

I hereby undertake to preserve for a period of 3 years and produce to the Compliance Officer/SEBI any of the following documents pertaining to the above-mentioned securities:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (applicable in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transactions).

I declare that the above information is true & correct and that no provisions of the Company's Insider Trading Code and/or other applicable laws/regulations have been contravened for effecting the above said transaction(s).

I agree not to enter into an opposite transaction i.e. sell or buy any number of shares of the Company during the next six months following this transaction. Further, in case of subscription in the primary (initial public offer), I will hold the investments for a minimum period of 30 days from the date of allotment of the

Securities. However, should I desire / need to sell these Securities due to personal emergency, I shall approach the Company (Compliance Officer) for necessary approval.

Yours truly,

(Signature)

Name:

Employee Code:

Date:

Format to give Disclosure about Trading in Securities

Details of change in shareholding or voting rights held by Director or Officer and his dependents or Promoter or Person who is part of Promoter Group of a listed company

Sr. No	Name, PAN & Address of Promoter/ Person who is part of Promoter Group/ Director/ Officer	No. & % of shares/ voting rights held by the Promoter/ Person who is part of Promoter Group/ Director/ Officer	Date of receipt of allotment advice/ acquisition/ sale of shares/ voting rights	Date of intimation to company	Mode of acquisition (market purchase/ public/ rights/ preferential offer, etc.)/sale	No. & % of shares/ voting rights post acquisition/ sale	Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell value
1												

Date:

Signature:

Place:

Name:

ANNEXURE 7

Date:

To,

The Compliance Officer

PB Fintech Limited

Dear Sir,

I have read the 'Code of Conduct to Regulate, Monitor & Report Trading by Insiders' and Code of Corporate Disclosure Practices' of the Company. I hereby undertake to abide by the same. In particular, I hereby undertake:

- (i) not to disclose any Price Sensitive Information or information which is not in the public domain to any person or outside agency;
- (ii) not to deal in the Company's securities, either directly or indirectly, without the express approval of the Compliance Officer to the extent that the same is not in consonance with the above Codes.

My personal details are as under:

(in Block Letters only)

Name of Designated Person:		
<i>Surname</i>	<i>First Name</i>	<i>Middle Name</i>
PAN		
Reporting to:		Date of Appointment:
Emp. No:	Grade:	
Department:	Location:	

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct, I hereby declare that I have the following Immediate Relative(s):

S. No.	Name of the Dependant (in Block Letters only)	PAN	Relationship

I hereby declare that I / my dependents:

- do not hold any Securities of the Company as on date; or
- hold__Securities as per the details given in the prescribed **FORM** attached herewith in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015.

I hereby undertake to inform the changes in the above details in my holdings of Securities of the Company from time-to-time. I hereby declare that this declaration will be renewed by me on an annual basis.

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

My trading details are mentioned below:

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/KMP/ Directors/immediate relative to/others etc.)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5

Yours truly,

(Signature)

Name:

Employee Code:

Date:

Name of holder (including spouse & dependents)*	Security	First or Joint holder**	(Physical Form)		(Electronic Form)		
			Folio No.	Holding	DP ID	Client ID	Holding

*Include holdings where Designated Person or Dependent is a joint holder in the same chronology as it appears on the certificate / client ID.

**Indicate “F” in case of first holder and “J” in case of joint holder of the Securities.

Yours truly,

(Signature)

Name:

Employee Code:

Date:

NOTE: ALL DP ID(S) AND CLIENT ID(S) ARE TO BE FURNISHED EVEN IF NO SECURITIES OF THE COMPANY ARE HELD.

ANNEXURE 8

Format for Disclosure to be given at the time of Appointment as Designated Person or becoming Promoter

Details of shares or voting rights held by Director or Officer and his dependants or Promoter or Person who is part of Promoter Group of a listed company, or positions taken in derivatives by Director or Officer of a listed company and his dependents.

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relatives/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Shareholding
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5	6

Date:.....

Signature:.....

Place:.....

Name:.....

ANNEXURE 9

Format to give Disclosure about Trading in Securities

Details of change in shareholding or voting rights held by Director or Officer and his dependents or Promoter or Person who is part of Promoter Group of a listed company

Name, PAN, CIN/DIN, & address with contact no.	Category of Person (Promoters / KMP / Directors /immediate relative to/others etc.)	Securities held prior to acquisition/ disposal		Securities acquired/ Disposed			Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company			Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter- se transfer, ESOPs etc.)
		Type of security (For e.g.– Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No	Value and Transaction Type (Buy/ Sale/Pledg e/ Revoke/ Invoke)		Type of security (For e.g. – Shares, Warrants Convertible Deb. etc.)	No. and % of shares	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	

ANNEXURE 10

Format to give Disclosure to Stock Exchanges

Details of change in shareholding or voting rights held by Director or Officer and his dependants or Promoter or Person who is part of Promoter Group of a listed company

Sr. No.	Name, PAN & Address of Promoter/ Person who is part of Promoter Group/Director / Officer	No. & % of shares/ voting rights held by the Promoter/ Person who is part of Promoter Group/ Director/ officer	Date of receipt of allotment advice/ acquisition/ sale of shares/ voting rights	Date of intimation to Company	Mode of acquisition (market purchase/ public/ rights/ preferential offer, etc.) / sale	No. & % of shares/ voting rights post acquisition/ sale	Trading member through whom the trade was executed with SEB1 Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell value
1												

Date:.....

Signature:.....



Place:.....

Name:.....

ANNEXURE 11

Date:

To,

The Compliance Officer

PB Fintech Limited

Sub.: Quarterly Disclosure of Shareholding of Designated Persons

Dear Sir,

In terms of provisions of Clause 11.4 of the Code of Conduct, I, in my capacity as Director/Officer/Designated Employee of the Company hereby inform you about the securities/voting rights held by me/ my dependents, in the Company as on....., are as per details given hereunder:

Type of Security: Equity Shares

Name of the Holder	Designation & Department	Relationship	Folio No. / DP ID & Client ID	No. of Shares held on 1st day of Quarter	No. of Shares bought during the Quarter	No. of Shares sold during the Quarter	No. of Shares held on the last day of the Quarter

1. I/We hereby declare that I/We have not sold any shares during last 6 months.
2. I do hereby declare that what is stated above is true to the best of my knowledge and belief and is in continuation to the previous disclosures given to the Company and the Securities sold were held by me/us for at least 6 months from the date of acquisition thereof.
3. I/We further declare that the above disclosure is true and correct and is in accordance with the previous disclosure given to the Company.

Signature:.....



Name :**Employee No.:** **Designation****E-mail Id**

ANNEXURE 12

Date:
To,
The Compliance Officer
PB Fintech Limited

Sub.: Annual Disclosure of Shareholding of Designated Persons – (as on 31st March, 20.....)

Dear Sir,

In terms of provisions of Clause 11.4 of the Code of Conduct, I, in my capacity as Director / Officer / Designated Employee (Strike out whichever is not applicable) of the Company hereby inform you about the securities/ voting rights held by me, my spouse and/or my dependents, in the Company as on 31st March, 20__, are as per details given hereunder:

Type of Security: Equity Shares

Name of the Holder	Designation & Department	Relationship	Folio No. / DP ID & Client ID	No. of Shares held on 1st day of April,.....	No. of Shares bought during the Year	No. of Shares sold during the Year	No. of Shares held on the 31st day of March, ____

- I do hereby declare that what is stated above is true to the best of my knowledge and belief and is in continuation to the previous disclosures given to the Company.
- I/We further declare that the Securities sold were held by me/us for at least 6 months from the date of acquisition thereof.
- I hereby undertake that I shall not enter into an opposite transaction i.e. sale or purchase of any number of shares during six months following the date of any purchase/sale of shares in the Company.

Signature:.....

Name :

Employee No.:



Designation

E-mail Id

ANNEXURE 13

Date:
To,
The Compliance Officer
PB Fintech Limited

Sub.: Application for waiver of minimum holding period Through Department Head

Dear Sir,

I request you to grant me waiver of the minimum holding period of 6 months as required under the Code of Conduct with respect to _____ Securities of the Company held by me/..... (name of relative) singly/ jointly acquired by me on.....(date).

I desire to deal in the said Securities on account of personal emergency reasons_____ (give detailed reasons).

I hereby undertake that I shall not enter into an opposite transaction i.e. purchase of any number of shares during the next six months following the transaction in terms hereof

Yours truly,

(Signature)

Name:

Employee Code:

Date:

Note:

1. An illustrative list of personal emergency situations where the requirement of holding period may be waived is as under:
 - (i) to pay expenses incurred/to be incurred in connection with the serious or prolonged illness or education of the Designated Person and/or his/her dependents;
 - (ii) to pay for the overseas travel for reasons of health or education of the Designated Person and/or his/her dependents;
 - (iii) to pay obligatory expenses which by customary usage are to be incurred in connection with marriages or other ceremonies of Designated Person and/or his/her dependents;
 - (iv) to meet the cost of plot or construction of a house or flat or to make any payment towards the allotment of plot or flat by any Urban Development

Authority or a State Housing Board or a House Building Co-operative Society to be used by Designated Person for his/her own residence;

2. The reason stated must be supported by sufficient documentary proofs.

ANNEXURE 14

Date:

To,

Name:

Employee Code:

Sub.: Waiver of minimum holding period

This is to inform you that your request for waiver of the minimum period of 6 months as required under the Code of Conduct with respect to ____ shares of the Company held by you/ (name of dependent) singly/jointly acquired by you On _____ (date) has been approved/rejected.

This is to further inform you, however, that in terms of Clause 10.5 of the said Code of Conduct you shall not enter into an opposite transaction i.e. buy any shares during next six months following the date of sale of shares contemplated herein. Any dealing in the shares of the Company, in contravention of this statutory requirement will lead to penal action and may also be subject to disciplinary action as per the provisions of the said Code of Conduct.

For PB Fintech Limited

(Compliance Officer)

ANNEXURE 15

Report by (Name of the listed company/ Intermediary/Fiduciary) for violations related to Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015

[For listed companies: Schedule B read with Regulation 9 (1) of SEBI (Prohibition of Insider Trading) Regulations, 2015

For Intermediaries/ Fiduciaries: Schedule C read with Regulation 9(1) and 9(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015]

Sr. No.	Particulars	Details
1	Name of the listed company/ Intermediary/Fiduciary	
2	Please tick appropriate check box reporting in capacity of - Listed Company - Intermediary - Fiduciary	
3	A. Details of Designated Person (DP) i Name of the DP ii PAN of the DP iii Designation of DP iv Functional Role of DP v Whether DP is Promoter or belongs to Promoter Group B. If Reporting is for immediate relative of DP i. Name of the immediate relative of DP ii. PAN of the immediate relative of DP	

	C. Details of transaction(s) i. Name of the scrip ii. No of shares traded and value (Rs.) (Date- wise) D. In case value of trade(s) is more than Rs.10 lacs in a calendar quarter i. Date of intimation of trade(s) by concerned DP/director/promoter/promoter group to Company under regulation 7 of SEBI (PIT) Regulations, 2015 ii. Date of intimation of trade(s) by Company to stock exchanges under regulation 7 of SEBI (PIT) Regulations, 2015	
4	Details of violations observed under Code of Conduct	
5	Action taken by Listed company/ Intermediary/ Fiduciary	
6	Reasons recorded in writing for taking action stated above	
7	Details of the previous instances of violations, if any, since last financial year	
	If any amount collected for Code of Conduct violation(s)	
	i. Mode of transfer to SEBI - IPEF (Online/Demand Draft)	
	ii. Details of transfer/payment	
	<u>In case of online:</u>	

8	Name of the transferor Bank Name, branch and Account number UTR/Transaction reference Number Transaction date	
	Transaction Amount (in Rs.)	
	<u>In case of Demand Draft (DD)</u>	
	Bank Name and branch	
	DD Number	
	DD date	
	DD amount (in Rs.)	
9	Any other relevant information	

Date and Place:

Name and Signature of Compliance Officer:

PAN:

Email ID: