



## KARMA ENERGY LIMITED

### \*INSIDER TRADING CODE

(\*Code of Conduct for regulating, monitoring and reporting of trading  
in securities of the Company by employees and other connected  
persons)



**1) TITLE :**

This code is the Code of Conduct for regulating, monitoring and reporting of trading in the securities of Karma Energy Limited by its employees and other connected persons. For the sake of brevity, it shall be known as “Karma Energy Limited – Insider Trading Code”.

**2) STATUTORY RATIONALE :**

This code has been made pursuant to Regulation 9 of Chapter IV of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

**3) APPROVAL AND COMMENCEMENT:**

This Code was approved by the Board of Directors of Karma Energy Limited on 28<sup>th</sup> May, 2015 and becomes effective from 15<sup>th</sup> May 2015.

**4) DEFINITIONS:**

<b>Expression</b>	<b>Meaning</b>
Act	Means Securities and Exchange Board of India Act, 1992.
Board of Directors	Means Board of Directors of Karma Energy Limited
Body corporate	Means a Body corporate as defined in Companies Act, 2013.
Code or this Code	Means ‘Karma Energy Limited – Insider Trading Code’, as amended from time to time.
Companies Act	Means Companies Act, 2013.
Company	Means Karma Energy Limited



Compliance Officer	Means Company Secretary or any other senior officer, designated so and reporting to the Board of Directors or head of the organization in case Board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the Codes specified in the Regulations under the overall supervision of the Board of Directors or the head of the organization, as the case may be.
Connected Person	Means any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to Unpublished Price Sensitive



	<p>Information or is reasonably expected to allow such access and, 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: -</p> <ul style="list-style-type: none"><li>a) an immediate relative of a connected person. Immediate relative here shall mean spouse and shall also mean parents, siblings and children if any of such parents, siblings and children are financially dependent on such connected person or consults such connected person in taking decisions relating to trading in securities;</li><li>b) a holding, associate, subsidiary or promoter company;</li><li>c) an intermediary as specified u/s 12 of the Act or an employee or director thereof;</li><li>d) an investment company, trustee company, asset management company or an employee or director thereof;</li><li>e) an official of a stock exchange or of clearing house or corporation;</li><li>f) 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 who has provided or is in the process of providing financial assistance to the Company;</li><li>g) an official or an employee of a self-regulatory organization recognized or</li></ul>
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	<p>authorized by the Board.</p> <p>h) a banker of the Company;</p> <p>i) 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 holding or interest.</p> <p><b>Note: Connected persons include Designated Persons as defined hereinafter.</b></p>
<p>Designated Persons</p>	<p>Means :</p> <p>(a) Promoters;</p> <p>(b) Directors;</p> <p>(c) Key Managerial Personnel as defined under the provisions of section 203 of the Companies Act, 2013;</p> <p>(d) All employees comprising the top tiers of the Company management, namely, employees designated as Presidents, Sr. Vice President(s), Vice Presidents, General Managers and Deputy General Managers of the Company;</p> <p>(e) All employees in the Finance &amp; Accounts and Secretarial Department;</p> <p>(f) Statutory Auditor, Secretarial Auditor and Internal Auditor;</p> <p>(g) Such other employees or persons who may be designated as such from time to time by the Board of Directors in consultation</p>



	with the Compliance Officer keeping in mind their role and responsibilities, their fiduciary relationship with the Company and the objectives of this code.
Dealing in securities	Means an act of subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in any securities.
Immediate Relatives	Means a spouse and includes parent, sibling and child of such person or of the spouse who is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.
Insider	Means any person who is :  a) a Connected Person; or  b) in possession of or having access to unpublished price sensitive information about the Company.
Promoter	Shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.
Quarter	Means a Calendar quarter.
Regulations	Means Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time
Securities	Shall have the same meaning as is assigned to it under the Securities Contract (Regulation) Act, 1956 or any modification thereof except units of a mutual fund.



Takeover Regulations	Means Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.
Trading Day	Means a day on which the recognized stock exchanges are open for trading.



<p>Unpublished Price Sensitive Information</p>	<p>Means any information, relating to the Company or its securities, directly or indirectly, that is not generally available and which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily, including but not restricted to, information relating to the following:</p> <ul style="list-style-type: none"> <li>a) Financial results;</li> <li>b) Dividends;</li> <li>c) Changes in capital structure;</li> <li>d) Mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;</li> <li>e) Changes in Key Managerial Personnel; and</li> <li>f) Material events in accordance with the listing agreement.</li> </ul>
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## 5) COMPLIANCE OFFICER:

The Company Secretary shall be the Compliance officer for ensuring compliance and effective implementation of this Code of Conduct.

In order to discharge his /her functions effectively, the Compliance Officer shall be adequately empowered and provided with adequate manpower and infrastructure to effectively discharge his / her functions. In the performance of his / her duties, the Compliance Officer shall have access to all information and documents relating to the securities of the Company.

The Compliance Officer shall provide clarifications and assistance in complying with the provisions of the Regulations and this Code.





The Compliance Officer shall ensure maintenance of all records including the declarations, pre-clearance applications etc., generated in the course of complying with the Regulations and / or this Code for a minimum period of five years.

In the case of temporary absence of the Compliance Officer from his office, an officer designated by him / her, from time to time, shall discharge the functions of Compliance Officer.

**6) COMMUNICATION OR PROCUREMENT OF UNPUBLISHED PRICE SENSITIVE INFORMATION:**

- (a) No Insider shall communicate, provide, or allow access to any Unpublished Price Sensitive Information, relating to the Company or any Securities of the Company listed or proposed to be listed, to any person including other Insiders except where such communication is in furtherance of legitimate purpose, performance of duties or discharge of legal obligations.
- (b) No person shall procure from or cause the communication by any Insider of Unpublished Price Sensitive Information, relating to the Company or Securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- (c) The Designated Persons who come in to possession of any Undisclosed Price Sensitive Information shall share the same strictly on a "Need to Know" basis. This means such information shall be disclosed only to those persons within the Company who need to know the same in the course of performance or discharge of their duty and whose possession of Unpublished Price Sensitive Information will not in any manner give rise to a conflict of interest or likelihood of misuse of such information. In case of any doubts as to whether particular information is Undisclosed Price Sensitive Information or whether or with whom such information can be shared, a Designated Person can seek the clarification from the Compliance Officer.



- (d) The Designated Persons who are privy to any Undisclosed Price Sensitive Information shall take following precautions in the interest of securing the same:
  - (i) Physical files containing such information shall be kept under lock and key and the access to such files shall be limited strictly on a "Need to Know" basis.
  - (ii) Computer files containing such information shall be secured by way of encryption or password mechanism. Further the access to server of other media wherein such files are stored shall be limited to people on "Need to Know" basis.
- (e) Notwithstanding anything mentioned in (a) and (b) above an Unpublished Price Sensitive Information may be communicated, provided allowed access to or procured, in connection with a transaction that would :-
  - (i) 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 the proposed transaction is in the best interest of the Company;
  - (ii) not attract the obligation to make an open offer under Takeover Regulations but where the Board of Directors is of the Company is of informed opinion that the proposed transaction is in the best interest of the Company and the information that constitutes 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.
- (f) For purposes of (e) above, 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 purpose of (e) above and shall not otherwise trade in securities of the Company when in possession of Unpublished Price Sensitive Information.



## 7. DISCLOSURE REQUIREMENTS FOR HOLDING / DEALING IN SECURITIES:

### (A) INITIAL DISCLOSURES

#### (i) Existing Designated Persons:

Every Designated Person shall forward details of his holding, the holding of his Immediate Relatives and the holding of the person for whom he takes trading decisions, in the securities of the Company, to the Compliance Officer within thirty (30) days of this Code taking effect i.e. within 30 days of 15<sup>th</sup> May 2015. The disclosure shall be submitted in **FORM A** annexed to this Code.

#### (ii) New Designated Persons:

Every new Designated Person shall forward details of his holding, the holding of his Immediate Relatives and the holding of the person for whom he takes trading decisions, in the securities of the Company, to the Compliance Officer within seven (7) days of his / her appointment / becoming Designated Person. The disclosure shall be submitted in **FORM B** annexed to this Code.

### (B) CONTINUAL DISCLOSURES

- (i) Every Designated Person or any other employee of the Company shall disclose to the Compliance Officer number of Securities of the Company acquired or disposed of by him or his Immediate Relatives or persons for whom he takes trading decisions, within two trading days of such transaction if the value of the Securities traded, whether in one transaction or in a series of transactions, over any quarter, aggregates to a traded value in excess of ten lakh rupees. The



disclosure shall be submitted in **FORM C** annexed to this Code.

*Clarification: The disclosure about the incremental transactions after any disclosure under this sub-regulation, shall be made when the transactions effected after the prior disclosure crosses the threshold specified above.*

The Compliance Officer shall notify the particulars of such trading to the stock exchanges on which the securities of the Company are listed within two trading days of receipt of the disclosure or from becoming aware of such information.

(ii) Every Designated Person shall disclose to the Compliance Officer in the prescribed format details of his holding, the holding of his immediate relatives and the holding of the person for whom he takes trading decisions, in the Securities of the Company, within thirty (30) days of the end of each Financial Year. The disclosure shall be submitted in **FORM D** annexed to this Code

## **8. TRADING WINDOW:**

Other than the period(s) for which the trading window is closed as prescribed hereunder, the same shall remain open for dealing in the Securities of the Company.

The trading window for dealing in Securities of Company shall be closed for the events as mentioned below:

- a) Financial results;
- b) Dividends;
- c) Changes in capital structure;
- d) Mergers, de-mergers, acquisitions, de-listings, disposals and



- expansion of business and such other transactions;
- e) Changes in Key Managerial Personnel;
  - f) Material events in accordance with the listing agreement;
  - g) If and when the Compliance Officer determines that a Designated Person or a class of Designated Persons can reasonably be expected to have possession of Unpublished Price Sensitive Information.

In respect of declaration of financial results, the trading window will be closed from the first day of the month in which the Board Meeting for the approval of such financial results is proposed to be held and shall open forty eight (48) hours after the information is furnished to the stock exchanges.

In respect of matters as specified in (b) to (f) above, the trading window will be closed seven (7) days prior to the Meeting of the Board of Directors to be held for the said purpose and shall open forty eight (48) hours after the information is made public.

In respect of matters specified in g) above, the trading window will be closed immediately upon the determination by the Compliance Officer and shall open forty eight (48) hours after the information is made public.

## **9. RESTRICTIONS ON TRADING BY DESIGNATED PERSONS:**

- (1) All Designated Persons shall conduct all their dealings in the securities of the Company only when the Trading Window is open and no Designated Person shall conduct any dealing in the securities of the Company



during the period when the Trading Window is closed.

- (2) In case of the Company having Employee Stock Option Plans (ESOPs), exercise of options will be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs will not be allowed when trading window is closed.
- (3) While the trading window is open, trading in the Securities of the Company by a Designated Person shall be subject to pre-clearance by the Compliance Officer, in the manner and if the value of the trade crosses the threshold limit, as is specified in clause 10 of this Code.
- (4) No Designated Person shall deal in the Securities of the Company while in possession of any Undisclosed Price Sensitive Information even if the trading window is open. **Provided that** such Designated Person may prove his innocence by demonstrating the circumstances as are specified in clause 11 of this Code.
- (5) A Designated Person who is permitted to trade shall not execute a contra trade for a period of six months after execution of any trade in Securities of the Company. In case the contra trade is necessitated by personal emergency, the six months period may be waived by the Compliance Officer after recording in writing the reasons in this regard, provided that such relaxation does not violate the Regulations. For this purpose, the Designated Person shall apply to the Compliance Officer in the format prescribed. Should a contra trade is executed, inadvertently or otherwise, in violation of this restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India for credit to the Investor Protection and Education Fund.

## 10. PRE-CLEARANCE OF DEALS IN SECURITIES BY



## **DESIGNATED PERSONS:**

- (a) All Designated Persons intending to deal in the securities of the Company wherein value of the Securities traded exceeds five lakh rupees or the number of Securities traded exceeds ten thousand, whichever is less, will have to make an application to the Compliance Officer for pre-clearance of the transaction along with such undertaking(s) as may be prescribed. The application for pre-clearance shall be made in **FORM E** annexed to this Code. The undertaking shall be in the **FORM F** annexed to this Code. Such application should be complete and correct in all respect and should be accompanied by an undertaking in prescribed form.

*Clarification : trade includes successive multiple trades in the Securities of the Company. If successive multiple trades are executed by a Designated Person in the Securities of the Company and the total value or number of Securities involved in such multiple successive trades, taken together, exceed the threshold limits mentioned hereinabove for which pre-clearance is required to be obtained, but not obtained by such Designated Person, and the Compliance Officer is of the opinion that considering the duration of time within which such trades are conducted, they can be considered as being linked then, not obtaining the pre-clearance for such trade(s), will be considered as circumvention / violation of the provisions of this Code and will be dealt with accordingly.*

- (b) The Compliance Officer shall consider the application for pre-clearance made as above and shall approve it forthwith unless he is of opinion that granting of such approval would result in breach of the provisions of this Code or the Regulations.
- (c) The Designated Person shall carry out the transaction only after receiving the clearance for the



same from the Compliance Officer.

- (d) The execution of the order in respect of the securities of the company will have to be completed within seven (7) Trading Days of the approval of pre-clearance failing which a fresh clearance will have to be obtained.

#### **11. TRADING WHEN IN POSSESSION OF UNDISCLOSED PRICE SENSITIVE INFORMATION:**

No Insider shall trade in the Securities of the Company that are listed or proposed to be listed on a stock exchange when in possession of any Undisclosed Price Sensitive Information.

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

- (a) the transaction is an off-market *inter-se* transfer of Securities between Promoters who were in possession of the same Unpublished Price Sensitive Information without being in breach of clause 6 above and both parties had made a conscious and informed trade decision; or
- (b) In case of non-individual Insiders: -
  - (i) the individual who were in possession of such Unpublished Price Sensitive Information were different from the individuals taking trading decisions and such decision making individuals were not in possession of such Unpublished Price Sensitive Information when they took the decision to trade; and
  - (ii) appropriate and adequate arrangements were in place to ensure that the provisions of the Regulations are not violated and no Unpublished Price Sensitive Information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached; or
- (c) The trades were pursuant to a trading plan set up in accordance





with clause 12 of this Code.

## 12. TRADING PLANS:

- (a) An Insider shall be entitled to formulate a trading plan 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.
- (b) Such trading plan shall :-
  - (i) not entail commencement of trading on behalf of the Insider earlier than six months from the public disclosure of the plan. **Provided that** the implementation of the trading plan shall not be commenced if any Unpublished Price Sensitive Information in possession of the Insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event the Compliance Officer shall confirm that the commencement ought to be deferred until such Unpublished Price Sensitive Information becomes generally available information;
  - (ii) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the Company and the second trading day after the disclosure of such financial results;
  - (iii) entail trading for a period of not less than twelve months;
  - (iv) not entail overlap of any period for which another trading plan is already in existence;
  - (v) set out either the value of trades to be effected or the number of Securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
  - (vi) not entail trading in Securities for market abuse.



- (c) The Compliance Officer shall review the trading plan to assess whether the plan would have no potential for violation of the Regulations or this Code and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.
- (d) 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.
- (e) Upon the approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the Securities are listed.

### **13. PENALTIES FOR VIOLATION OF THE CODE:**

- (1) Designated Persons who trade in securities or communicate any information for trading in securities in contravention of this Code will be penalized and appropriate action will be taken against them by the Company based on the decision of the Board of Directors after giving reasonable opportunity of being heard.
- (2) Such Designated Person will also be subject to disciplinary action including wage freeze, suspension, in-eligibility for future participation in ESOPs etc., as may be decided by the Board of Directors.
- (3) The action taken by the Company shall not preclude Securities and Exchange Board of India from taking any action / direction in case of violation of Regulations.

In case it is observed by the Compliance Officer that there has been a violation of the Regulations by any designated person, the Compliance Officer shall forthwith inform about the same to the Securities and Exchange Board of India.



#### **14. REPORTING TO THE BOARD OF DIRECTORS:**

The Compliance Officer shall provide / submit to each of the members of the Board of Directors, information regarding the trades in the Securities of the Company executed by Designated Persons and pre-cleared by him during the previous quarter, and the trading plans approved by him during the previous quarter, if any. Such information shall be placed before the Board of Directors at each quarterly meeting.

#### **15. INTERPRETATION:**

- (a) The Designated Persons shall have a right to rely on the interpretation of any of the provisions of this Code or the Regulations by the Compliance Officer which shall be considered as final by such Designated Persons. The Compliance Officer shall have a right to consult an expert for seeking clarification on any of the provisions of the Regulations or this Code.
- (b) Any reference in this Code to male gender shall be construed to include female and neuter gender.
- (c) Words and expressions used and not defined in this Code but defined in the Regulations, Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those regulations.
- (d) The words defined in the Code have been capitalized.
- (e) In case if any of the provisions of this Code are found to be not in conformity with the provisions of the Regulations or any law or rules and regulations framed under any law (hereinafter referred



to as the provision of law) then the provision of law shall prevail over such provision of the Code. In such a case, the other provisions of this Code which are not in harmony with the provisions of the law shall continue to apply.

**16. AMENDMENTS :**

The Board of Directors shall amend / modify the provisions of this Code from time to time, as may be necessary.

The formats attached with this Code may be modified by the Compliance Officer from time to time, as may be required, so however that such modification does not dilute any of the provisions of this Code or the Regulations.

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**FORM A**

**[Pursuant to Regulation 7 (1) (a) read with Regulation 6 (2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the Regulations) and clause 7(A)(i) of Karma Energy Limited – Insider Trading Code (the Code) ]**

Name of the company : **KARMA ENERGY LIMITED**

ISIN of the company : **INE725L01011**

**Details of Securities held as on 15<sup>th</sup> May 2015, by Designated Persons, their Immediate Relatives and the persons for whom the Designated Person takes trading decisions.**

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Designated Person / Immediate Relative/others etc.)	Securities held as on the date of regulation coming into force		% of Shareholding	Open Interest of the Future contracts held as on the date of regulation coming into force		Open Interest of the Option Contracts held as on the date of regulation coming into force	
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	6	7	8	9

Signature:

Designation:

Date:

Place:

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- Notes : (i) Designated Persons as per the definition in the Code, include Promoters, Key Managerial Personnel (KMP) and Directors.  
(ii) Immediate Relative means a spouse and includes parent, sibling and child of such person or of the spouse who is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.  
(iii) This is a one time declaration to be submitted under the Regulations and the Code. The declaration has to be submitted within 30 days of 15<sup>th</sup> May 2015.  
(iv) Securities shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Code

**FORM B**

**[Pursuant to Regulation 7 (1) (b) read with Regulation 6 (2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the Regulations) and clause 7(A)(ii) of Karma Energy Limited – Insider Trading Code (the Code) ]**

Name of the company : **KARMA ENERGY LIMITED**

ISIN of the company : **INE725L01011**

**Details of Securities held by new Designated Person, as on the date of becoming a Designated Person, by Immediate Relatives of such Designated Person and the persons for whom such Designated Person takes trading decisions.**

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Designated Person/ Immediate Relative/others etc.)	Securities held as on the date of regulation coming into force		% of Shareholding	Open Interest of the Future contracts held as on the date of regulation coming into force		Open Interest of the Option Contracts held as on the date of regulation coming into force	
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	6	6	7	7

Signature:

Designation:

Date:

Place:

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- Notes :
- (i) Designated Persons as per the definition in the Code, include Promoters, Key Managerial Personnel (KMP) and Directors.
  - (ii) Immediate Relative means a spouse and includes parent, sibling and child of such person or of the spouse who is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.
  - (iii) This is a one time declaration to be submitted under the Regulations and the Code. The declaration has to be submitted within 7 days of a person becoming a Designated Person.
  - (iv) Securities shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Code 21

**FORM C**

**[Pursuant to Regulation 7 (2) read with Regulation 6 (2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the Regulations) and clause 7(B)(i) of Karma Energy Limited – Insider Trading Code (the Code) ]**

Name of the company : **KARMA ENERGY LIMITED**

ISIN of the company : **INE725L01011**

**Details of change in holding of Securities of Designated Persons their Immediate Relatives and persons for whom the Designated Person takes trading decisions or other employee.**

Name, PAN No., CIN/DIN, & address of Designat ed Person/ Employee with contact nos.	Category of Person (Designat ed Person/ Employee immediat e relative/ others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Dispose d		% of shareholding		Date of allotment advice/ acquisition of shares/		Date of intimatio n to company	Mode of acquisition (market purchase/pu blic rights/ preferential offer / off market/ Inter-se transfer etc.	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed
		Type of security (For eg. – Shares, Warrants, Convertibl e Debenture s etc.)	No.	Type of security (For eg. – Shares, Warrants, Convertib le Debenture s etc.)	No.	Pre transa ction	Post transa ction	From	To			Buy		Sell		
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

Signature:

Designation:

Date:

Place:

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- Notes : (i) Designated Persons as per the definition in the Code, include Promoters, Key Managerial Personnel (KMP) and Directors.  
(ii) Immediate Relative means a spouse and includes parent, sibling and child of such person or of the spouse who is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.  
(iii) This is declaration to be submitted under the Regulations and the Code. The declaration has to be submitted within 2 trading days of the dealing in the Securities of the Company which breaches the threshold limit as defined in clause 7(B)(i) of the Code.  
(iv) Securities shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Code

**FORM D**

**[Pursuant to Regulation 7 (3) read with Regulation 6 (2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the Regulations) and clause 7(B)(ii) of Karma Energy Limited – Insider Trading Code (the Code) ]**

Name of the company : **KARMA ENERGY LIMITED**

ISIN of the company : **INE725L01011**

**Details of Securities held by Designated Person, as at the end of each financial year (i.e. on 31<sup>st</sup> March of each year), by Immediate Relatives of such Designated Person and the persons for whom such Designated Person takes trading decisions.**

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Designated Person/ Immediate Relative/others etc.)	Securities held as on the date of regulation coming into force		% of Shareholding	Open Interest of the Future contracts held as on the date of regulation coming into force		Open Interest of the Option Contracts held as on the date of regulation coming into force	
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	6	6	7	7

Signature:

Designation:

Date:

Place:

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- Notes : (i) Designated Persons as per the definition in the Code, include Promoters, Key Managerial Personnel (KMP) and Directors.  
(ii) Immediate Relative means a spouse and includes parent, sibling and child of such person or of the spouse who is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.  
(iii) This is a continual declaration. The declaration has to be submitted within 30 days from the end of each financial year.  
(iv) Securities shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Code 23



**FORM E**  
**APPLICATION FOR PRE-CLEARING OF DEAL IN SECURITIES**

[Pursuant to clause 10 (a) of Karma Energy Limited – Insider Trading Code]

To  
The Compliance Officer, Karma Energy Limited

I intend to sell / purchase / otherwise deal in the securities of the Company, as mentioned below. Kindly grant approval for the deal.

Name, PAN No., CIN/DIN, & address of Designat ed Person with contact nos.	Securities held as on the date of application		Securities proposed to be acquired / sold / otherwise disposed off		% of shareholding		Mode of the proposed deal (market purchase /sell, public rights/ preferential offer , off market purchase / sell, Inter-se transfer etc.)	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade is proposed to be executed.
	Type of security (For eg. – Shares, Warrants, Convertible Debenture s etc.)	No.	Type of security (For eg. – Shares, Warrants, Convertible Debenture s etc.)	No.	Pre transaction	Post transaction		Buy		Sell		
								Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)	
1	3	4	5	6	7	8	12	13	14	15	16	17

Signature:

Date:

PRE-CLEARANCE ORDER

The aforesaid deal has been approved / cleared. The deal must be completed within 7 Trading Days from the date of this approval. In case of failure to do so, fresh application shall be made for the pre-clearance of the deal.

Stamp & Signature of the Compliance Officer / Person in-charge :

Date:

## FORM F

### UNERTAKING TO BE SUBMITTED ALONG WITH APPLICATION FOR PRE-CLEARANCE OF DEAL IN SECURITIES

[Pursuant to clause 10 (a) of Karma Energy Limited - Insider Trading Code]

To  
The Compliance Officer  
Karma Energy Limited

Dear Sir,

I, \_\_\_\_\_, Designated Person under the Karma Energy Limited – Insider Trading Code, who has made an application for pre-clearance of a deal in Securities of the Company to which this Undertaking is enclosed, hereby undertake as follows:-

- a) That I do not have any access to nor have I received any Undisclosed Price Sensitive Information as defined in the Karma Energy Limited – Insider Trading Code.
- b) That in case I come in to possession of any Undisclosed Price Sensitive Information after the signing of this undertaking but before the execution of deal in securities of the Company, I shall inform the Compliance Officer of the same and refrain from dealing in the securities of the company till the time such information is generally made available to public.
- c) That I have made a full and true disclosure in the matter.

Signature:

Date