



# SANGAL PAPERS LIMITED

CIN- L21015UP1980PLC005138

Reg. Office:

22 Km, Meerut-Mawana Road, Mawana, Meerut, UP-250401

**MINIMUM STANDARDS FOR CODE OF CUNDUCT TO  
REGULATE, MONITOR AND REPORT TRADING BY  
DESIGNATED PERSONS OR INSIDER**

## ➤ INTRODUCTION:

The Securities and Exchange Board of India (SEBI), in its endeavor to protect the interests of investors in general, has formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015, SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2019 (hereinafter called “Regulations”) under the powers conferred on it under the SEBI Act, 1992. It is mandatory in terms of the Regulations for every listed company to formulate a Minimum Standards for Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons or insiders (hereinafter referred to as “the Code”) called under Regulations of 9(1). In order to comply with the mandatory requirement of the Regulations, it was necessary to formulate a specific policy for regulate, monitor and report trading by designated persons for SANGAL PAPERS LIMITED (hereinafter referred to as “the Company”) for use by its Promoters, Directors, Officers, Employees, and Connected Persons and any person specified in the Regulations.

## ➤ OBJECTIVE:

This document embodies the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information to be adopted by the Company and followed by its Insiders, Officers, Designated Person and immediate relative of designated person, Employees and Connected Persons. The Code seeks to ensure timely, fair and adequate disclosure of price sensitive information to the investor community by the Company to enable them to take informed investment decisions with regard to the Company’s Securities.

## ➤ APPLICABILITY

This Code shall apply to all Designated Directors, Employees, insiders and other Connected Persons as mentioned in this Code.

## ➤ DEFINITIONS

The words, terms and expressions used in the Code shall have the same meanings given in Regulation 2 of Chapter I of the SEBI (Prohibition of Insider Trading) Regulations, 2015, SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2019 (hereinafter called “Regulations”) and other applicable rules and regulation, if any, other amendment as time to time.

In this code, unless the context otherwise requires, the following words, expressions and derivations there from shall have the meanings assigned to them as under:-

- (a) “**Act**” means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
- (b) “**Board**” means the Securities and Exchange Board of India;
- (c) “**Company**” or “**the Company**” means Sangal Papers Limited;

(d) **“Compliance officer”** means any senior officer, designated so and reporting to the board of directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the 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 these regulations under the overall supervision of the board of directors of the Company;

(e) **“Connected Person”** means,-

(i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

(ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established:-

(a). an immediate relative of connected persons specified in clause (i); or

(b). a holding company or associate company or subsidiary company; or

(c). an intermediary as specified in section 12 of the Act or an employee or director thereof; or

(d). an investment company, trustee company, asset management company or an employee or director thereof; or

(e). an official of a stock exchange or of clearing house or corporation; or

(f). a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or

(g). a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or

(h). an official or an employee of a self-regulatory organization recognised or authorized by the Board; or

(i). a banker of the company; or

(j). a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten percent (10%) of the holding or interest;

(f) **“Designated Employees”** means 'Designated Employee' means:-

(i) every employee in the top three layers of the management excluding the Directors, whether in whole time employment with the Company or not;

(ii) every personal secretary/Executive Assistant to every Employee covered under (i) above;

(iii) every Employee irrespective of their grade in the Corporate Finance, Taxation and Accounts departments and Secretarial department; and

(iv) any other Employee as may be designated by the Compliance Officer in consultation with the Chairman & Managing Director of the Company considering the scope of the Code;

(g) "**Designated Persons**" means

Employees and connected persons designated on the basis of their functional role. The board of directors shall in consultation with the compliance officer specify the designated persons to be covered by such code on the basis of their role and function in the company. Due regard shall be had to the access that such role and function would provide to unpublished price sensitive information in addition to seniority and professional designation;

(h) "**Director**" means a member of the Board of Directors of the Company;

(i) "**Generally Available Information**" means information that is accessible to the public on a non-discriminatory basis, such information shared/published with respective stock exchange and published on company's web site;

(j) "**Key Managerial Personnel**" or "**KMP**", in relation to the Company shall mean same as defined under Section 2(51) of the Companies Act, 2013 read with Section 203 of the Companies Act, 2013 and any amendment thereof ;

(k) "**Immediate relative**" means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities;

(l) "**Insider**" means any person who is:

i) a connected person; or

ii) in possession of or having access to unpublished price sensitive information;

(m) "**Insider trading**" means:-

(i) an act of subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell or deal in any securities by any director or key managerial personnel or any other officer of a company either as principal or agent if such director or key managerial personnel or any other officer of the company is reasonably expected to have access to any non-public price sensitive information in respect of securities of company; or

(ii) an act of counselling about procuring or communicating directly or indirectly any nonpublic price-sensitive information to any person;

(n) "**Promoter**" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;

(o) "**Promoter group**" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;

(p) "**Prohibited Period**" means:-

1. Period as defined in clause 8.1 of this code.
2. Such other period as may be specified by the Compliance Officer from time to time in consultation with the Chairman & Managing Director;

(q) "**Securities**" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;

(r) "**Specified**" means specified by the Board in writing;

(s) "**Takeover regulations**" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

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

(u) "**Trading day**" means a day on which the recognized stock exchanges are open for trading;

(v) "**Unpublished price sensitive information**" means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:-

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel;

Words and expressions used and not defined in these regulations but defined in the 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 legislation.

## ➤ COMPLIANCE OFFICER

The Company has appointed the Company Secretary as Compliance Officer who shall report to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee or to the Managing Director of the Board of Directors atleast once in a year and such frequency as may be stipulated by the Board time to time. In the absence of the

designated/appointed Compliance Officer, the Managing Director shall be authorised to appoint a person to act as the Compliance Officer in the period of absence.

**I. Duties of Compliance Officer:**

- a. He shall maintain a record of Designated Persons and any changes made to the list of Designated Persons (**Form- E**).
- b. He may in consultation with the Managing Director and shall as directed by the Board, specify Prohibited Period from time to time and immediately make an announcement thereof.
- c. He shall maintain a record of Prohibited Period specified from time to time.
- d. He shall maintain records of all the declarations submitted in the appropriate form given by the Directors, Designated Persons and immediate relative of designated persons for a minimum period of three years. The declarations may be taken and preserved in either physical form or electronic form.
- e. He shall place before the Managing Director, at regular intervals, all the details of the dealing in the securities by Directors and Designated Persons of the company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in these rules.
- f. He shall assist all the Designated Persons/directors in addressing any clarifications regarding SEBI (Prohibition of Insider Trading) Regulation, 2015 and the Company's code of conduct.
- g. He shall be responsible for overseeing and coordinating disclosure of price sensitive information to Stock Exchanges, analysts, shareholders and media and educating staff on disclosure policies and procedure and report to the Managing Director.
- h. He shall ensure that prohibited period is intimated to all concerned at least 48 hours before the commencement of the said period.
- i. If the Company /Compliance Officer observe that there has been a violation of the Regulations, SEBI must be informed by the Compliance Officer.

➤ **PRESERVATION OF “UNPUBLISHED PRICE SENSITIVE INFORMATION”**

Board of Directors, head of departments of the company, insiders and Designated Persons shall maintain the confidentiality of all Unpublished Price Sensitive Information. Designated Persons/directors shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities. Following practices should be followed in this regard-

**I. Need to Know**

Unpublished Price Sensitive Information is to be handled on a "need to know" basis, i.e., Price Sensitive Information should be disclosed only to those within the company who need the information for legitimate purposes, performance of duties or discharge of his legal obligations and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of information.

## **II. Limited access to confidential information**

Files containing confidential information shall be kept secure. Computer files must have adequate security of login and pass word, etc. Files containing confidential information should be deleted/destroyed after its use.

### **CHINESE WALL,**

To prevent the misuse of UPSI, the Company has adopted a “Chinese Wall” policy which separates 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”.

As per the said policy:

- a. The Employees in the inside areas are not allowed to communicate any UPSI to anyone in the public areas.
- b. The Employees in inside area may be physically separated from the Employees in public area.
- c. The demarcation of various departments as inside area shall be determined by the Compliance Officers in consultation with the Board.
- d. Only in exceptional circumstances, Employees from the public areas are brought “over the wall” and given UPSI on the basis of “need to know” criteria, under intimation to the Compliance Officer.

### **➤ PROHIBITION ON DEALING, COMMUNICATING OR COUNSELING ON MATTERS RELATING TO INSIDER TRADING:**

No insider shall communicate, provide, or allow access to any unpublished price sensitive information, 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. No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to the Company or its securities, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

- a. an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is informed its opinion that the proposed transaction is in the best interests of the Company; or
- b. not attracting the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is informed its opinion that the proposed transaction 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.

However, the Board of Directors shall require the parties to execute “Non-Disclosure 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 limited purpose and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information.

➤ **TRADING PLAN,**

- I. The Company shall design trading plan of the company in specified manner and deal with in manner in all aspect;
  - a. not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
  - b. not entail trading for the period between the two trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;
  - c. entail trading for a period of not less than twelve months;
  - d. not entail overlap of any period for which another trading plan is already in existence;
  - e. 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
  - f. not entail trading in securities for market abuse.
- II. 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 such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.
- III. 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.

However, 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 unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal 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.



**IV.** Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the securities are listed.

➤ **TRADING WINDOW,**

The period prior to declaration of Unpublished Price Sensitive (UPS) information is particularly sensitive for transaction in the Company's securities. This sensitivity is due to the fact that the Directors and Designated Persons will, during that period, often possess unpublished price sensitive information.

The Directors and Designated Persons and their immediate relatives of the Company shall not trade in the company's securities when the trading window is closed. The period during which the trading window is closed shall be termed as Prohibited Period. The intimation of closure shall be made through email and/ or through the website of the Company or through stock exchange (BSE). The trading window shall be closed when the Compliance Officer determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information.

Unless otherwise specified by the Compliance Officer, the Trading Window for Dealing in Securities of the Company shall be closed for the following purposes, like Financial results, dividends, change in capital structure, mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions, changes in Key Managerial Personnel, material events in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In respect of declaration of financial results, the Trading Window shall be closed at least 7 (Seven) days prior to the date of Board Meeting wherein the quarterly or half yearly or annual standalone/consolidated financial results, as the case may be, are declared. The closure of Trading Window for purposes other than declaration of financial results and for which a specific notice/intimation is required to be given to stock exchange shall commence from the date on which intimation of the date of Board meeting or specified by the Compliance Officer/Managing Director for consideration of any such Price Sensitive Information is given to Stock Exchange and in case of financial result, the trading restriction period can be made applicable from the end of every quarter till 48 (forty) hours after the declaration of financial result.

However, if the circumstances so warrant, the time for closing the Trading Window may be increased or decreased by the Compliance Officer with the approval of Managing Director.

The timing for re-opening of the trading window for the information referred in above shall be determined by the Compliance Officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than 48 (forty eight) hours after the information becomes generally available.

All Directors and Designated Persons of the company shall conduct all their dealings in the securities of the Company only during the valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the prohibited periods or during any other period as may be specified by the Company from time to time.

## ➤ PRE-CLEARANCE OF TRADES

All specified persons and their immediate relatives who intend to deal in the securities of the company in excess of Rs. 10,00,000/- (Rupees Ten Lakhs) (Market Value) whether in one or a series of transactions over any calendar quarter shall require prior clearance from the Compliance Officer.

The Pre-Clearance shall be obtained as per the procedure prescribed below:

- a) An application is to be made to the Compliance Officer as per the enclosed format (**Form -A**) indicating the estimate number of securities that the director/ designated person/ intends to deal in, the details of securities held in physical form as to folio no., the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the Company in this regard.
- b) Each Director/Designated person shall execute in favour of the Company an undertaking in the enclosed pro-forma (**Form-A**) for getting the trades cleared. The Compliance Officer shall on receiving an application provide the Director/ Designated Person with an acknowledgement on the duplicate of the application.

The Compliance Officer shall grant approval (**Form-B**) within 2 (Two) working days from the date of acknowledgement and such approval will be valid for 7 (seven) days.

The Compliance Officer shall retain copies of all applications and acknowledgements. In exceptional circumstances consent may not be given if the Compliance Officer is of the opinion that the proposed deal is on the basis of possession of any unpublished Price Sensitive Information. There shall be no obligation to give reasons for any withholding of consent.

If so requested by the Compliance Officer, Director and Designated Person must ensure that his stockbroker is authorised to disclose to the Company all matters relevant to his share dealings. The directors/Designated Persons and their immediate relatives shall execute their transactions within one week after the pre-clearance failing which they have to pre-clear the transactions again.

## ➤ MINIMUM PERIOD FOR HOLDING OF SECURITIES

All Directors/Designated Persons and their immediate relatives who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. All Directors/Designated Persons shall also not take positions in derivative transactions in the shares of the Company at any time.

The Compliance Officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations, if a contra trade is executed, inadvertently or otherwise, in violation of such a

restriction, the profits from such trade shall be liable to be disgorged for remittance to the Board for credit to the Investor Protection and Education Fund (IPEF) administered by the Board under the Act.

However, in case the sale of securities is necessitated by personal emergency, the holding period may be waived by Compliance Officer after recording in writing reasons in this regard.

The application for this approval should be made to the Compliance Officer in Form 'A' (as attached to this code).

The aforesaid restrictions on entering into opposite transaction shall not apply to acquisition of securities in the primary market or pursuant to exercise of options vested under any ESOP Scheme(s), if any of the Company.

### ➤ **REPORTING REQUIREMENTS FOR TRANSACTION IN SECURITIES**

All Directors/Designated Persons shall forward to the Compliance Officer following details of their securities transactions including the statement of their immediate relatives:

- a) All Trades executed/not executed after obtaining pre-clearance and reasons thereof, if any, in **(Form- C, PART I AND II, as the case apply)**.
- b) Annual statement of all holdings in securities of the Company in **(Form- D)** within 7 (seven) days.
- c) Maintain register **(Form- E)** of designation persons and immediate relatives.
- d) Designated persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis in format of **(Form- F)** and as and when the information changes:
  - a) Immediate relatives
  - b) Persons with whom such designated person(s) shares a material financial relationship
  - c) Phone, mobile and cell numbers which are used by them

In addition, the names of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one time basis.

Every person on appointment as a key managerial personnel or a director of the Company shall disclose his holding of securities of the Company as on the date of appointment or becoming a promoter, to the company within seven days of such appointment or becoming a promoter.

Every promoter, employee and director of every company shall disclose to the company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other amount as may be prescribed by SEBI from time to time.

The Compliance Officer shall maintain records of all the declarations/ undertakings/ forms as mentioned in this Code, as received from time to time, for a period of five years.

The Compliance Officer shall place before Managing Director/Committee specified by the Company, on a monthly basis, all the details of the dealing in the securities by Designated

Persons/director of the company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this Code.

#### **e. DISCLOSURE BY COMPANY TO STOCK EXCHANGE**

Pursuant to Regulation 7(2)(b) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, within 2 working days of the receipt of the information under Clause 11.3 above, the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received. The Company is required to frame a Code of practices and procedures for Fair Disclosure of Unpublished price sensitive information and the same is appended hereto.

#### **f. PENALTY FOR BRACH OF CODE OF CONDUCT**

The directors /Designated Persons who violate the code of conduct shall be subject to disciplinary action by the Company that may include wage freeze, suspension, recovery or clawback etc. and shall be ineligible for future participation in Employees Stock Option Plan (ESOP).

The insiders persons required to formulate a code of conduct under sub-regulation (1) of regulation 9, that there has been a violation of these regulations, they shall inform the Board promptly

- i) The action by the Company shall not preclude SEBI or other Regulatory authorities from taking any action against those who are found guilty of Insider trading.
- ii) If any person enters into Insider Trading, he shall be punishable with imprisonment for a term which may extend to five years or with fine which shall not be less than five lakh rupees but which may extend to twenty-five crore rupees or three times the amount of profits made out of insider trading, whichever is higher, or with both.

#### **Information to SEBI in case of violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015**

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

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**“FORM- A”  
SANGAL PAPERS LIMITED  
PRE-CLEARANCE OF TRADES**

To,  
The Compliance Officer,  
Sangal Papers Limited,  
Vill. Bhainsa, 22km stone, Meerut-Mawana road,  
Mawana, Meerut, UP- 250401

Dear Sir/Madam,

**Sub: Application for Trading in Equity Shares of the Company and undertaking:**

I, \_\_\_\_\_, a Designated Person/ Director of the Company, propose to trade in the Shares of the Company as per details hereunder:

Name of person proposing to trade in shares of the Company	
and relationship with Designated Person/ Director	

No. of Equity Shares of the Company held by the person as on date of the application:

\_\_\_\_\_

Sr. No.	Physical Form	Demat Form		No. of shares presently held
	Folio No.	DP ID	CLID	

Particulars of proposed transaction in Shares of the Company:

Number of Shares held in the Company (a)	Number of Shares of the Company proposed to be Sold (b)	Number of Shares of the Company proposed to be acquired (c)	Balance holding of equity share (a) - (b) or (a) + (c)

Name of Depository:	
DP ID No.:	Client ID No.:

Number of Shares of the Company that would be held by the person after this application (if approval granted):

**INTERNAL USE**

Received date and Time:

Sign:

Remark:

**I confirm that:**

- i) I shall execute the trade of Shares within 7 days of your approval failing which we shall apply again to you for your approval. I shall submit a 'NIL' report if the transaction is not undertaken.
- ii) I shall hold Shares of the Company for a minimum period of 30 days from the date of acquisition.

**I hereby confirm and undertake that,**

- a) I do not have any access or have not received "Unpublished Price Sensitive Information" up to the time of signing this undertaking.
- b) In case I have access to or have received "Unpublished Price Sensitive Information, UPSI" after the signing of the undertaking but before the execution of the transaction I will inform the Compliance officer of the change in my position and that I and my immediate relatives would completely refrain from dealing in the securities of the Company till the time such information becomes public.
- c) I have not contravened the prevailing Code of Conduct to Regulate, Monitor and Report Trading by Insiders.
- d) I have made a full and true disclosure in this matter.

We further confirm that the aforesaid facts are true and correct and shall be fully responsible for any wrongful acts done by me or my relatives including such penalties as may be imposed by the Company.

You are requested to provide the pre-clearance of trade for the above transaction.

Thanking you,  
Yours sincerely,

Name :  
Designation :  
& Department  
Signature:  
Place:  
Date:

E-Mail ID for Communication of Approval:

**“FORM- B”**  
**SANGAL PAPERS LIMITED**  
**FORMAT FOR PRE-TRADING APPROVAL LETTER**

Date: \_\_\_\_\_  
Approval No: \_\_ of \_\_\_\_  
To,  
Mr. /Mrs. \_\_\_\_\_  
Emp. No.: \_\_\_\_\_  
Designation: \_\_\_\_\_  
PRE-TRADING APPROVAL/DISAPPROVAL - Your application dated \_\_\_\_\_

Dear Mr. /Mrs. \_\_\_\_\_

With reference to your above application seeking approval for undertaking certain transactions in Securities (including derivatives) of the Company detailed therein, please be informed that you are / your Immediate Relative \_\_\_\_\_ is 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 (seven) trading days from date hereof.

If you / your Immediate Relative \_\_\_\_\_ do (es) not execute the approved transaction /trade on or before this date you would have to seek fresh pre-trading approval before executing any transaction/deal in the Securities (including derivatives) of the Company. Further, you are required to file the details of the executed transactions in the attached format within 2 (Two) Trading Days from the date of transaction/deal. In case the transaction is not undertaken a —Nill report shall be necessary.

Yours truly,

**Compliance Officer**

**“FORM- C”  
SANGAL PAPERS LIMITED**

**(Fill either PART-I or PART-II as applicable)**

**PART-I**

**Reporting of Trades executed after obtaining pre-clearance**

**Date:**

**The Compliance Officer,**

SANGAL PAPERS LIMITED,

Vill. Bhainsa, 22 km stone, Meerut-Mawana road, Mawana,

Meerut , UP-250401

I, \_\_\_\_\_, a Designated Person/ Director of the Company, hereby declare that with reference to pre-clearance of trade approved granted by the Company on \_\_\_\_\_, I hereby inform that I have bought/sold/subscribed to the equity shares of the Company as mentioned below within one week from the date of pre-clearance obtained.

Name of the Holder	No. of Securities	Brought/sold/subscribed	Price (Rs.)

Yours truly,

(Signature of the Designated Person)

(Name of the Designated Person)



**PART- II**

**Reporting of Trades not executed after obtaining pre-clearance and reasons thereof**

**Date:**

**The Compliance Officer,**

SANGAL PAPERS LIMITED,

Vill. Bhainsa, 22 km stone, Meerut-Mawana road,

Mawana, Meerut , UP-250401

I, \_\_\_\_\_, a Designated Person/ Director of the Company, hereby declare that with reference to pre-clearance of trade approved granted by the Company on \_\_\_\_\_, I hereby inform that I have not bought/sold/subscribed for \_\_\_\_\_ equity shares of the Company within one week from the date of pre-clearance obtained due to \_\_\_\_\_ (mention the reason).

Yours truly,

(Signature of the Designated Person)

(Name of the Designated Person)

**“FORM- D”**  
**SANGAL PAPERS LIMITED**  
**FORMAT OF ANNUAL STATEMENT OF HOLDING BY PROMOTERS/  
DIRECTORS/KEY MANAGERIAL PERSONNEL/DESIGNATED PERSON AND  
THEIR IMMEDIATE RELATIVE**

**The Compliance Officer,**  
SANGAL PAPERS LIMITED,  
Vill. Bhainsa, 22 km stone, Meerut-Mawana road,  
Mawana, Meerut , UP-250401

**Sub: Annual Disclosure of Shareholding:**

Following are the details of shares held by me and my Immediate Relatives as on 31st March, 20\_\_.

<b>Name of holder</b>	<b>Relationship</b>	<b>No. of Shares held in the Company as on 31<sup>st</sup> March 20__</b>	<b>No. of Shares bought/sold during the financial year</b>	<b>No. of Shares held at the end of the financial year</b>	<b>Other Details such as Folio/DP Id/ Client Id</b>
<b>1.</b>					
2.					
3.					
4.					

I/ We declare that the shares sold have been held by me/us for 30 days.

I/ We further declare that the above disclosure is true and correct and is in accordance with the previous disclosures given to the Company.

Signature :

Name :

Designation :

Department :

Date :

E-Mail ID for communication :

**“FORM- E”**  
**SANGAL PAPERS LIMITED**  
**REGISTER OF DESIGNATED PERSONS AND IMMEDIATE RELATIVES**

<b>Sr. No.</b>	<b>Name of Designated person(s)/ Immediate relative(s)*/ Employee(s)#</b>	<b>Designation/ Employee no./ Department</b>	<b>Folio number/ DP ID CL ID</b>	<b>Effective date of identified as designated person</b>	<b>Effective date of ceased to be as designated person</b>	<b>Remarks</b>

**Note:**

**\* Name of Immediate relative disclosed by designated person(s).**

**# In case employee identified as designated person(s).**

**“FORM- F”**  
**SANGAL PAPERS LIMITED**  
**DISCLOSURE BY DESIGNATED PERSONS ABOUT IMMEDIATE RELATIVE,**  
**WITH PERSON HAVING MATERIAL FINANCIAL RELATIONSHIP AND**  
**CONTACTS DETAILS**

**DETAILS OF DESIGNATED PERSONS**

Sr. No.	Name of Designated person(s)	Communication Address as per Aadhar/passport	E-mail ID and Mobile number(s)	Folio number/ DP ID CL ID	Effective date of identified as designated person	Effective date of ceased to be as designated person	Remarks

**QUALIFICATION DETAILS OF DESIGNATED PERSONS**

Sr. No.	Name of Designated person(s)	Qualification (Graduation and above)	Year in which pass	University Name	College Name	% of marks obtains	Remarks

**DETAILS OF IMMEDIATE RELATIVE, WITH PERSON HAVING MATERIAL FINANCIAL RELATIONSHIP BY DESIGNATED PERSONS**

Sr. No.	Name of Immediate relative(s)/with Person having material relationship	Relationship Nature	E-mail ID and Mobile number	Communication Address as per Aadhar/passport	Folio number/ DP ID CL ID	Effective date of identified as designated person	Effective date of ceased to be as designated person	Remarks

**Note:**

**Name of Immediate relative disclosed by designated person(s).**