

INTELLECT DESIGN ARENA LIMITED

REVISED CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING AND FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION POLICY

Registered Office:- 244, Anna Salai- Chennai- 600 006

CIN: L72900TN2011PLC080183

Version 3 (with effect from July 15, 2023)

Footnote:

- 1. The Board of Directors of Intellect Design Arena Limited at its meeting held on April 27, 2015 has adopted the Code of Prohibition of Insider trading for the first time.***
- 2. Subsequently, the Board of Directors of Intellect Design Arena Limited at its meeting held on March 24, 2019 has modified the Code in accordance with SEBI (PIT) Regulations, 2018.***
- 3. In line with the Amendment in the Regulation, the Board of Directors at its meeting held on February 02, 2021 has approved for modification in the Policy***
- 4. Subsequently, the Board of Directors of Intellect Design Arena Limited at its meeting held on July 27, 2023 has modified the Code***

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1. INTRODUCTION

The Securities and Exchange Board of India (SEBI), for protection of investors and to regulate the securities market, has formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“the **“PIT Regulations”**”) under the powers conferred on it under the SEBI Act, 1992 and amended the same by SEBI from time to time. The PIT Regulations came into force w.e.f. May 15, 2015 and are applicable to all companies whose securities are listed on an Indian Stock Exchange.

The PIT Regulations replaced the erstwhile, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992. The Regulations requires every listed company to formulate a code of conduct to regulate, monitor and report trading by its employees and other “connected persons” (as defined under the Regulations) towards achieving compliance with these Regulations and enforce a code of internal conduct and procedures based on the model code provided therein.

In compliance with the Regulations, Intellect Design Arena Limited (the “Company”) has introduced a Code for Prohibition of Insider Trading (this “Code”). This Code shall come into force with effect from April 1, 2019.

Further, SEBI (Prohibition of Insider Trading) (Amendment) Regulations 2018 notified on December 31, 2018 and subsequent amendment to PIT Regulations notified on January 21, 2019 requires every listed Company, inter alia, to formulate a policy for determination of ‘Legitimate purpose’ as a part of this code formulated under Regulation 8 of SEBI PIT Regulations.

2. PURPOSE AND APPLICABILITY

The Company endeavors to preserve the confidentiality and prevent the misuse of unpublished price sensitive information (UPSI). The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all the applicable laws and regulations. Every director, officer, Designated Person of the Company has a duty to safeguard the confidentiality of all such information which he/ she obtain in the course of performance of official duties. Directors, officers and Designated Person of the Company should not use their position to gain personal benefit.

The Code is applicable to the following persons:

- 1) Promoters including Promoter group
- 2) Directors
- 3) Designated Persons
- 4) Concerned Advisers/Consultants/Auditors/Retainers of the Company
- 5) Connected Persons as defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015 and as per this Code of Conduct

3. IMPORTANT DEFINITIONS

In this Code the following definitions have been adopted:

“Act” means the Securities and Exchange Board of India Act, 1992 (15 of 1992), as amended.

“Board” means the Securities and Exchange Board of India.

“Code” means the Code of Conduct for Prohibition of Insider Trading.

“Company” means Intellect Design Arena Limited

“Compliance Officer” means Company Secretary ,designated so and reporting to the Board of Directors who is financially literate and is capable of appreciating requirements of legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring and adherence to the rules for preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in this Code of Conduct and Compliance officer shall function and carry out his responsibilities under the overall supervision of the Board of Directors of the Company.

Explanation – for the purpose of this regulation “financial literate” shall mean a person, who has ability to read and understand basic financial statement like Balance Sheet, Statement of Profit and Loss, Cash Flow statement, Changes in equity etc.

"Concerned Adviser / Consultants / Retainers" of the Company means such Advisers or Consultants or Retainers or Professionals who in the opinion of the Company may have access to unpublished price sensitive information.

"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 (i) above; 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 institutions defined in section 2 (72) of the Companies Act, 2013; or
- (h) an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
- (i) a banker of the company; or
- (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest;

“Designated Person(s)” shall have the meaning ascribed to such term in Clause 5 of this code.

“Dealing in securities” means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as principal or as an agent.

“Director” means Director appointed on the Board of the Company.

“Ethics & Compliance Task Team” means the team formed under the guidance of the Audit Committee to process and investigate Protected Disclosures, comprising the following persons:

- i. Mr. Arun Jain- Chairman and Managing Director
- ii. Mrs. Padmini Sharathkumar- Chief Talent Officer
- iii. Ms. Vasudha Subramaniam - Chief Financial Officer
- iv. Mr. V V Naresh- Company Secretary and Compliance Officer

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

NOTE: Information published on the website of a stock exchanges, would ordinarily be considered generally available.

"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;

"Insider" means any person who is:

- (i) a connected person; or
- (ii) In possession of or having access to unpublished price sensitive information; or
- (iii) Any person who is in receipt of unpublished price sensitive information for legitimate purpose

"KMP" means Key Managerial Person as defined under Section 2(51) and Section 203 of the Companies Act, 2013.

"Legitimate purpose" shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partner(s), collaborator(s), lender(s), customer(s), supplier(s), merchant banker(s), legal adviser(s), auditors, insolvency professional(s) or other adviser(s) or consultant(s), provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

"Material Facts"

The materiality of a fact depends upon the circumstances. A fact is considered "material", if it is likely to affect the market price of the securities of the Company, upon coming into public domain.

"Material Relationship"

The term "material financial relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift 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 based on arm's length transactions.

Material information means & includes the following:

- i) Financial results
- ii) Dividends;
- iii) Changes in Capital Structure
- iv) Merger, de-merger, acquisitions, delistings, disposals and expansion of business and such other transactions;
- v) Change in managerial Personnel.

“Need to Know” basis means that unpublished price sensitive information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to any conflict of interest or appearance of misuse of information.

“Non-public Information” Information is “non-public” if it is not available to the general public. In order for information to be considered public, it must be widely disseminated in a manner making it generally available to investors by distribution to stock exchanges, where Company’s shares are listed or through such media as press and television, journals or similar broad distribution channels or the press media in India and abroad. The circulation of rumors, even if accurate and reported in the media, does not constitute effective public dissemination.

“Promoter” and **“Promoter Group”** shall have same meaning assigned to it under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any amendment thereof.

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

“Stock Exchanges” shall mean any recognized stock exchange on which Company’s securities are listed.

“Trading” means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and **“Trade”** shall be construed accordingly.

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

“Trading Window”- Trading window shall refer to specified period during which the trading in securities of the Company is permitted. During the closure of Trading Window, trading in Company’s securities is prohibited for designated persons and is restricted for other employees.

"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, delisting, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel; and

4. THE ESSENCE OF THE PIT REGULATIONS AND THIS CODE

The PIT Regulations and this Code, *inter-alia* prohibit an insider:

From communicating, providing, or allowing access to any Unpublished Price Sensitive Information, relating to a company or securities listed, to any person including other insiders except as provided under Regulations 3(3) of the PIT Regulations. As per the PIT Regulations, Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with transaction that would:

- a) Entail an obligation to make an open offer under the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 where the Board of Directors of the listed Company is of informed opinion that the sharing of such information is in the best interest of the Company.
- b) Not attract the obligation to make an open offer but where the Board of Directors of the listed Company is of informed opinion that the sharing of such information is in the best interests of the Company and the Unpublished Price Sensitive Information is disseminated to be made generally available at least 2 trading days prior to the proposed transaction being affected.

This prohibition does not apply where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligation.

5. DEALING IN SECURITIES BY DESIGNATED PERSONS AND THEIR IMMEDIATE RELATIVES

In addition to the prohibitions on insider described in Clause 4 above, this Code imposes certain additional responsibilities and restrictions on certain categories of persons, who are defined below as Designated Persons.

A **“Designated Person”** means and includes the following categories of employees and their immediate relatives, for the purpose of this Code:

- i) Every Directors of the Company;
- ii) Promoters of the Company
- iii) Chief Executive Officer, Chief Financial Officer, Company Secretary
- iv) Chief Administrative Officer / Chief Operating Officer
- v) Employees in the cadre of T6XXX and above;
- vi) All other employees of the Company and its material subsidiaries and associate companies, irrespective of their cadre working in accounts, finance, information technology, treasury, taxation departments, secretarial, legal and compliance departments, internal audit department, business / investor’s relations and corporate communications department, and chief executive officer / managing director’s office and chairman’s office.
- vii) Any support staff who has potential access to UPSI
- viii) And such other persons as may be notified by the Compliance Officer as per direction of the Board.

Designated Persons shall disclose names and PAN or other identifier authorized by law, of the following persons in the format annexed as “Form No H” on annual basis and as and when the information changes;

- a) Designated person him/herself
- b) Immediate relatives of designated person
- c) Persons with whom such designated person(s) has a material financial relationship
- d) Phone/cell numbers which are used by them.

Special Responsibilities and Restrictions on Designated Persons/immediate relatives

The special responsibilities and restrictions imposed on Designated Persons /immediate relatives are:

- a) Furnish Initial Disclosure about the number of securities of the Company held by him/her and his / her immediate relatives, within 2 working days of implementation of this code or within 2 working days of joining the Company or becoming designated person.
- b) Obtain prior clearances of the Compliance Officer before dealing in securities, if the market value of securities (acquisition/dispose) exceeds Rs. 10,00,000 or such threshold limit as may be notified from time to time
- c) Not to deal in securities, during certain closed periods as may be notified generally or from time to time.
- d) Preserve Unpublished Price Sensitive Information.

- e) Designated persons shall not communicate, provide or allow access to any unpublished price sensitive information, relating to the Company or Securities listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligation.
- f) Not to pass on any Price Sensitive Information to any person (including but not limited to his or her family members, friends, business associates etc.) directly or indirectly by way of making recommendation for trading in Company's securities.
- g) Not to communicate Price Sensitive Information in situation in which there would be an uncertainty as regards conflict of interest or the possibility of misuse of the information.
- h) Not to discuss or disclose Price Sensitive Information in public places.
- i) Not to apply for pre-clearance and trade plan when in possession of Unpublished Price Sensitive Information even though the closed period is not notified till such time the Unpublished Price Sensitive Information becomes generally available.
- j) Not to execute contra trade within a period of 6 months from the date of last transaction either by self or through immediate relatives. Provided that this restriction shall not be applicable for trades pursuant to exercise of stock options.
- k) Not to disclose Price Sensitive Information to any Employee who does not need to know the information for discharging his or her duties or responsibilities.

If the opposite transactions are executed in violation of this provision, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI.

Such persons may however apply to the Compliance Officer in for waiver of the restriction on contra trade, if there is a need to sell the said securities due to personal emergency.

Every Designated Person is required to maintain strict confidentiality of all Unpublished Price Sensitive Information and prohibited from passing on such information to any person directly or indirectly. Attention is specifically drawn to Regulation 3(1) of the PIT Regulations, which prohibits

an insider to communicate, provide, or allow access to any Unpublished Price Sensitive Information relating to the Company or its securities listed or proposed to be listed. All data, documents, information, forms, records, files (physical as well as soft files) are required to be kept secure and confidential by all the Designated Persons. All information within the organization shall be handled on need to know basis.

When a person who has traded in securities has been in possession of unpublished price sensitive information, his/her trade would be presumed to have been “motivated” by the knowledge and awareness of such information in his possession.

6. PREVENTION OF MISUSE OF “UNPUBLISHED PRICE SENSITIVE INFORMATION”

Preservation of “Price Sensitive Information”

The Directors, Designated Employees, Connected Person and concerned Advisers or Consultants or Retainers of the Company shall maintain the confidentiality of all price sensitive information and shall not communicate any Unpublished Price Sensitive Information to any person except on ‘need to know basis’ – i.e. that Unpublished price Sensitive Information should be disclosed only to those persons within the Company or persons connected with the Company who need the Information to discharge their duty or legal obligations and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information. A Non-disclosure agreement shall be entered with consultants, lawyers, advisers, bankers etc. in order to maintain confidentiality of UPSI. The Directors, Designated Employees, Connected Person and concerned Advisers or Consultants or Retainers of the Company shall not pass on any Price Sensitive Information to any person directly or indirectly by way of making a recommendation for the purchase or sale of Securities of the Company.

Limited access to confidential information

The Directors, Designated Persons, Connected Persons and concerned Advisers or Consultants or Retainers of the Company shall keep the files containing confidential Price Sensitive Information duly secured and computer files must be kept with adequate security of login and password, etc.

Receipt of UPSI for legitimate purpose

Receipt of Unpublished Price Sensitive Information for legitimate purpose shall be considered as insider for the purpose of this code. Accordingly, the person who shares UPSI shall give proper notice to the recipient of UPSI to maintain confidentiality of such UPSI in compliance with SEBI (PIT) Regulations, 2015.

Trading Plans

SEBI (PIT) Regulations entitles the Insider to formulate a trading plan. If any Insider / Designated Persons wish to formulate trading plan for trading in securities of the Company, he may do so and present it to the Compliance Officer.

Trading Plan need to be approved by the Compliance Officer and disclosed to the Stock Exchange promptly. Once Trading Plan approved, it becomes irrevocable.

The Insiders-

- (a) Shall commence trading under such trading plan only after a period of 6 months has elapsed from the date of public disclosure.
- (b) Shall not trade for a period between the 20th trading day prior to the last day of any financial period, for which results are required to be announced by the Company and upto closure of 2nd trading day after such financial results made public.
- (c) Shall not be entitled to trade under the trading plan for a period of less than 12 months.
- (d) Shall not form a trading plan when another trading plan is already in force.
- (e) Shall either set out the value of trade 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 affected.
- (f) Shall not use trading plans for trading in securities for market abuse.
- (g) Shall mandatorily implement the plan without being entitled to either deviate from it or execute any trade outside the scope of the Trading Plan. Thus, the Trading Plan, once published, shall be irrevocable.

However, the insider shall not commence trading under trading plan if any Unpublished Price Sensitive Information in his possession at the time of formulation of the plan has not become generally available information at the time of commencement of the plan. In such cases, the Compliance Officer will confirm its commencement ought to be deferred.

The Compliance Officer shall review the trading plan to assess whether the plan has the potential for violation of the PIT Regulations 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.

It is clarified that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan. It is further clarified that trading window norms and restrictions on a contra trade* shall not be applicable for trades carried out in accordance with an approved trading plan.

Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges.

Explanation:

The term Contra trade means dealing in opposite transactions i. e buy/sell of any no.of securities. Such contra trade can be executed only with prior approval of the Compliance Officer.

Pre Clearance of Dealing

Every Designated Person is required to obtain pre-clearance from the Compliance Officer by making an application in Form - D before he and/or any of his immediate relatives, deals in securities of the Company (either buy/acquire or sell/dispose), if the market value of securities involved in the deal, in aggregate, exceeds Rs. 10 Lakhs (in value) in a quarter .

The application shall be made together with an undertaking to the Company in Form - E. The undertakings shall state that the Designated Person is not in possession of Unpublished Price Sensitive Information relating to securities at the time of signing of the undertaking and that should he/she receive any such Unpublished Price Sensitive Information after signing but before execution of the applied for transaction, he will refrain from executing transaction. The Compliance Officer shall give order for approval of pre-clearance in Form - F.

Designated Person and/or any of his immediate relatives shall execute their order in respect of securities of the Company within 5 trading days from the date of approval for pre-clearance is given. In case, the trade is not executed fresh pre-clearance to be sought. Designated Person and /or any of his immediate relatives shall file within 2 trading days of the execution of the deal, the details of such deal with the Compliance Officer in Form - G and Form – C (as and when applicable).

Pre-clearance of the trades to be executed by the Compliance Officer will be approved by the Chairman of the Company and responsibilities with regard to Compliance Officer shall lie on the Chairman mutatis mutandis.

Trading Window and prohibition on dealing during Window Closure

The Company shall specify a trading period, to be called “Trading Window”, for trading in the Company’s Securities. When the Trading Window is closed, all Designated Persons including their immediate relatives and all promoters including promoter group shall not trade in the Company’s securities in such period. The Trading Window shall be closed during the time the information is unpublished.

Trading restriction period can be made applicable from the end of every quarter till 48 hours after the declaration of financial results. The gap between clearance of accounts by audit Committee and board meeting should be as preferably on the same day to avoid leakage of any material information.

The Trading window shall be, *inter alia*, closed for the following reasons

- i. declaration of dividends;
- ii. declaration of financial results;
- iii. approval of change in capital structure or further issuance of securities by way of public/right/bonus, etc.;
- iv. approval of mergers, de- mergers, takeovers, acquisitions, buy-back, delisting, disposals and expansion of business and such other transactions;
- v. Change(s) in KMP;

For such other period and for any such other event as and when the Compliance officer determines that designated persons or class of designated persons can reasonably be expected to have unpublished price sensitive information and as may be deemed fit by the Compliance Officer.

The time for re-opening of Trading Window 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 hours after the information referred to in becomes public/ generally available.

The trading / dealings in Company's securities by all Designated Persons including their immediate relatives shall be conducted during the period when the trading window is open subject to pre-clearance by Compliance Officer, or as per approved trading plan and shall not deal in any transaction involving the purchase or sale of the Company's Securities during the periods when Trading Window is closed, or during any other period as may be specified by the Compliance Officer from time to time.

Trading while in possession of UPSI

No insider shall trade in the securities of the Company when in possession of UPSI. If such insider indulge in trading, his trades would be presumed to have been motivated by the knowledge and awareness of such information.

The insider can prove his innocence by demonstrating the circumstances which includes transactions that was carried out through block deal mechanism, transactions was carried out pursuant to statutory or regulatory obligations, transactions was pursuant to exercise of ESOP.

7. DISCLOSURE

The disclosure to be made by any person under this code shall include those relating to trading by immediate relative(s) of such person and by any other person for whom such person takes trading decisions. This disclosure of trading in securities shall also include trading in derivatives and traded value of the derivatives shall be taken into account for the purpose of this code.

Initial Disclosure

- a. Every Promoter including member of promoter group, Designated Person, KMP and Director, is required furnish details of securities and derivative positions in securities held by him in or his immediate relatives in Form- A within 30 days of this code coming in to effect.
- b. Every Promoter including member of promoter group, Designated Person, KMP and Director, on being appointed / designated as such, is required to furnish the names of or his immediate relatives in Form- B within 30 days.
- c. The Designated Persons mentioned above also need to ensure that information of any change in immediate relatives is to be informed to the Company within 5 Trading days of such change.

Event based Disclosure

Every Promoter including member of promoter group, Designated Person, KMP and Director of the Company shall disclose in Form - C to the Company, the number of securities acquired or disposed of within 2 trading days of such transaction, if the aggregate value of securities traded (purchase/ sell), whether in one transaction or series of transaction in any calendar quarter, exceeds an aggregate amount of Rs. 10 lakhs.

The Company shall notify the particulars of such trading to the stock exchanges on which the securities are listed within 2 trading days of receipt of the disclosure or from becoming aware of such information.

If so demanded by the Compliance Officer, above referred Persons shall furnish copies of account statements of securities, or such other document as may reasonably be required by the Compliance Officer, in order to enable him to verify the accuracy of the information furnished and monitor adherence with this Code, by Designated Persons. Such statement or other document is required to be submitted within such time as may be determined by the Compliance officer.

Annual Disclosure

Every Designated Person, Promoter, KMP and Director of the Company shall on annual basis, disclose in Form - H to the Company, the details of all holdings in Securities of the Company held by him including statement of holding of their immediate relatives on or before April 30 (for year ended March 31).

8. MAINTENANCE OF STRUCTURED DIGITAL DATABASE

The Company shall maintain a structured digital database containing the names of such persons or entities as the case may be with whom information is shared , along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available.

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

9. MECHANISM FOR PREVENTION OF INSIDER TRADING

The Company has adopted system of internal controls which mainly consist of the following, to prevent dealing in securities by insiders with misuse of unpublished price sensitive information

All employees who have access to unpublished price sensitive information are identified as designated employee

All unpublished price sensitive information shall be identified and its confidentiality shall be maintained by designated employee and others who have knowledge of unpublished price sensitive information.

Adequate restriction shall be placed on procurement, communication and sharing of unpublished price sensitive information by designated employee and others who have knowledge of unpublished price sensitive information.

List of employees and other persons with whom unpublished price sensitive information is shared shall be maintained and confidentiality agreement shall be executed or notice shall be served to all such employees and persons

Audit Committee shall review once in a financial year, the process to evaluate effectiveness of the above said internal controls and shall verify that the system for internal control are adequate and are operating effectively.

Audit committee shall review at least once in a financial year, compliance with this code read with PIT Regulations.

10. DEALING IN CASE OF SUSPECTED LEAK OR LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)

Setting up Inquiry for Leakage of UPSI

All UPSI shall be handled on a need to know basis only. In case of any UPSI is proposed to be provided, the person proposing to provide the information shall consult with ethics & Compliance Committee task team

In case any UPSI is leaked or is suspected to be leaked by any insider, the Ethics & Compliance Task Team will investigate the matter and collect / gather the evidences and will report to the Chairman of Audit and Risk Management Committee. The Chairman of the Audit Committee will thereafter convene meeting of Audit Committee depending on severity of the matter.

Process for inquiry

All the matters concerning leak of UPSI or suspected leak of UPSI, will be thoroughly investigated by Ethics & Compliance Task Team. Such team may at their discretion, consider involving external investigators for the purpose of the investigation.

The Ethics & Compliance Task Team may direct the concerned insider to remain present for investigation, discussion etc. and for such investigation task team may ask for personal bank account statement or such other details or documents as it deems fit.

Powers of Ethics & Compliance Task Team / CFO

The powers of Ethics & Compliance Task Team for inquiry under this clause are as under.

- To inquire & investigate the subject matter
- To ask concerned insider for personal presence, examination, cross examination etc.
- To call for personal information/documents from insider
- To initiate legal proceedings against the insider after consulting with Chairman of the ethics and Compliance task team
- To retain the documents gathered during investigation
- To report to Audit Committee
- To terminate the insider from employment

Report to Audit Committee for appropriate action

The Ethics & Compliance Task Team will report to the Chairman of the Audit & Risk Management Committee and upon receipt of report by the Chairman, he will convene meeting of the Audit Committee, depending on severity of the matter. The Audit Committee based on such report decide the suitable action including but not limited to withholding of salary / termination of employment / monetary penalty.

11. PRINCIPLES OF FAIR DISCLOSURE WITH RESPECT TO UNPUBLISHED PRICE SENSITIVE INFORMATION

The Chairman & Managing Director, the Chief Executive Officer, the Chief Financial Officer, the Company Secretary or the Company or any person, which the Board may deem fit, are entitled to deal with dissemination of information and disclosure of unpublished price sensitive information.

The Company to make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

The Company would ensure uniform and universal dissemination of unpublished price sensitive information like publication of policy(s) related to dividend, if any, inorganic growth pursuits, etc. to avoid selective disclosure, thereby providing equality of access to such price sensitive information to all concerned.

Once the Unpublished Price Sensitive Information made public i.e. post dissemination to the stock Exchange(s), such information may be shared with media, analysts, investors etc.

The Company shall promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available. The Chairman & Managing Director, The Director (Designated) – International Business, Chief Executive Officer, Chief Financial Officer, compliance officer and head corporate communications, (if any) shall jointly and/or severally give appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.

The above said personnel of the Company to ensure that information shared with analysts and research personnel is not unpublished price sensitive information.

The compliance officer shall ensure that the best practices are developed to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences

and to host such transcripts, etc. on the official website of the Company to ensure official confirmation and documentation of disclosures made, within 15 working days of the event.

The Company to ensure that all Unpublished Price Sensitive Information to be handled and shared only on a need-to-know basis.

The Board of Directors through Chief Investor Relations Officer shall ensure that prompt dissemination of UPSI that may get disclosed selectively, advertency or otherwise to make such information generally available.

The Chief Investor Relations Officer shall be responsible for ensuring that the Company's complies with continuous disclosure requirements, overseeing and coordinating disclosure of UPSI to stock exchanges, analysts, shareholders media and educating staff on disclosure policies and procedures.

The Email-Id of Chief Investor Relations Officer is praveen.malik@Intellectdesign.com

12. CONSEQUENCES OF DEFAULT / PENALTIES FOR CONTRAVENTION

Consequences of default include the following:

Every Designated Person shall be individually responsible for complying with the provisions of this Code (including to the extent the provisions hereof are applicable to his / her immediate Relatives).

The Designated person, who violates this Code shall, in addition to any other penal action that may be taken by the Company pursuant to the law, also be subject to disciplinary action including termination of employment, suspension, wage freeze, recovery, clawback, non-participation in future employee stock option or any other appropriate action as may be imposed by the Audit Committee / Board.

In any non-adherence is observed, the Compliance Officer shall cause an internal enquiry and if non-compliance is established, he shall report to the Chairman & Managing Director / CEO and after further inquiry or investigation or direction, the Chairman & Managing Director / CEO will decide further course of action including reporting to the Board of Directors.

Action taken by the Company for violation of this code against any Designated Person will not preclude the SEBI from initiating any action for violation of the Regulations or any other applicable laws, rules, directions, etc. Accordingly, in addition to the action taken by the Company, the person violating this Code and Regulations will also be subject to action by SEBI.

In case the Board of Directors of the Company observed and determined that there has been violation of this code and Regulations, it is mandatory for the Board to inform the SEBI about such violation, as per the Regulations.

- i. As per the Section 15G and 24 of the Act, Insider, who violate the PIT Regulations, are liable to a penalty that may be imposed by SEBI which shall not be less than Rs. 10 lakhs but which may extend to Rs. 25 crores or 3 times the amount of profit made out of the Insider Trading, whichever is higher and shall also be punishable with imprisonment for a term extending to 10 years or a fine up to Rs. 25 crores or with both.
- ii. As per Section 11(C) (6) of the Act, if any person without justifiable reason, refuse to co-operate in any investigation by SEBI with respect to Insider Trading, then he shall be punishable with an imprisonment for a term extending up to one year, or with fine up to Rs. 1 Crore or with both, and also with further fine up to Rs. 5 lakh for every day of such non co-operation.

- iii. As per Section 11(4) (b) of the Act, SEBI is also empowered to pass directions to such insider not to deal in the concerned securities in any particular manner and/or prohibit him from disposing of the concerned securities and/or declaring the concerned transaction(s) of securities as null and void, restraining the insider from communicating or counseling any person to deal in the securities.
- iv. When a person who was traded in securities has been in possession of Unpublished Price Sensitive Information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession. This onus is on the insider to prove that they are innocent.
- v. Penalty shall be imposed by the Company for any disgorgement of gains accrued through transactions involving in violation of this Code and SEBI (PIT) Regulations. Fine shall be paid off only from the personal accounts maintained by such insiders and not from Company's bank account.
- vi. SEBI has revised its reporting format for informing the Stock Exchange for any violations relating to the Code of Conduct adopted by the Company as prescribed vide its Circular no. SEBI/HO/ISD//ISD/CIR/P/2020/135 dated July 23, 2020. Further, any amount collected from any person/insider for violating the Code of Conduct shall be remitted either through online mode or by way of Demand Draft (DD) in favour of SEBI-IPEF (Investor Protection Education fund) payable at Mumbai. The below are the details of the bank account:

Name of the beneficiary	SEBI-IPEF
Bank Name	Bank of India
Bank Branch	Bandra Kurla Complex (BKC)
Account no.	012210210000008
IFSC Code	BKID0000122

13. RESPONSIBILITIES OF COMPLIANCE OFFICER

- i. The Compliance Officer shall be responsible for setting forth policies, procedures and monitoring adherence to the rules for the preservation of unpublished price sensitive information, pre-clearing and monitoring of trades and the implementation of this Code under the overall supervision of the Board of Directors of the Company.
- ii. The Compliance Officer shall report to the Board of Directors / Audit Committee, the changes in Designated Persons, the details of trading plans received, pre-clearance given and / or any violation of the PIT Regulations reported etc.
- iii. The Compliance officer shall intimate the stock exchange promptly
- iv. Obtaining relevant disclosures from Designated Persons /immediate relative.
- v. The Compliance Officer shall assist all the persons in addressing any clarification regarding this Code and the PIT Regulations.

FORM A
SECURITIES AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015
{Regulation 7(1)(a) read with Regulation 6(2) – Initial Disclosure to the Company}

Name of the Company: **Intellect Design Arena Limited**

ISIN of the Company: **INE306R01017**

Details of Securities held by Promoter or member of promoter group, Key Managerial Personnel, Director, Designated Person and such other person as mentioned in regulation 6(2).

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoter or the member of Promoter group, Key Managerial Personnel, Director, Designated persons/Immediate Relative/Others etc.)	Securities held as on date of regulation coming into force		% of Shareholding	Open interest of future contracts held as on date of regulation coming in to effect		Open interest of option contracts held as on date of regulation coming in to effect	
		Type of security (for eg- Shares, Warrants, Convertible Debentures etc)	Nos.		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	

Note: "Securities" shall have the meaning as defined under Regulation 2(1) (z) of SEBI (Prohibition of Insider Trading) Regulations, 2015

Signature:
Designation:

Date:
Place:

FORM B
SECURITIES AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

{Regulation 7(1) (b) read with Regulations 6(2) – Disclosure on becoming a Key Managerial Personnel (KMP)/ Director/Promoter/Member of Promoter Group

Name of the Company: Intellect Design Arena Limited

ISIN of the Company: **INE306R01017**

Details of Securities held on appointment of Key Managerial Personnel or Director or upon becoming a Promoter or member of the Promoter Group and such other persons as mentioned in Regulation 6(2)

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (KMP/ Director /Promoter /Promoter Group /Immediate Relative/Others etc.)	Date of appointment of Director/KMP or Date of becoming promoter	Securities held at the time of appointment of KMP/ Director or upon becoming Promoter /Member of Promoter Group		% of Share-holding	Open interest of future contracts held at the time of becoming Promoters, appointment of Key Managerial Personnel(KMP)/ Director			Open interest of option contracts held at the time of becoming Promoters, appointment of Key Managerial Personnel (KMP)/ Director / Designated Person.		
			Type of security (for eg- Shares, Warrants, Convertible Debentures etc.)	Nos.		Contract Specifications	Number of units (Contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (Contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	6	7			8		

Note: "Securities" shall have the meaning as defined under Regulation 2(1) (i) of SEBI (Prohibition of Insider Trading) Regulations, 2015

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Signature:
Designation:

Date:
Place:

FORM C
SECURITIES AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015
{Regulation 7(2) read with Regulations 6(2) – Continual disclosure}

Name of the Company: **INTELLECT DESIGN ARENA LIMITED**
ISIN : INE306R01017

Details of transactions in securities of the Company in excess of certain limits by Promoter or member of promoter group, Key Managerial Personnel, Director, Designated Person of a listed company and such other persons as mentioned in regulation 6(2).

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoter/ member of the promoter group/designated person/ Director s/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/ disposal 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.)	Exchange on which the trade was executed
		Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of share holding	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Purchase/sale/Pledge / Revocation / Invocation/ Others - please specify)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of share holding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Note: (i) “Securities” shall have the meaning as defined under Regulation 2(1) (z) of SEBI (Prohibition of Insider Trading) Regulations, 2015
(ii) Value of transaction excludes taxes/brokerage/any other charges

FORM C
SECURITIES AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Signature:
Designation:

Date:
Place:

Form – D

SPECIMEN OF APPLICATION FOR PRE-CLEARANCE OF TRADING IN SECURITIES

Date:

To,
The Compliance Officer,
Intellect Design Arena Limited
No. 244, Anna Salai
Chennai – 600 002

Subject: 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 for Prevention of Insider Trading, I seek approval to purchase / sale / subscription of _____ equity shares of the Company as per details given below:

Name of the applicant	
Designation	
Number of securities held as on date	
Folio No. / DP ID / Client ID No.)	
The proposal is for:	1. Purchase of securities 2. Subscription to securities 3. Sale of securities [tick any one]
Proposed date of dealing in securities	
Estimated number of securities proposed to be acquired/subscribed/sold	
Whether the proposed transaction is in the name of Self or in the name of Dependent Family Member?	
Name of the Dependent/relationship if the transaction is in the name of the dependent	
Price at which the transaction is proposed	
Current market price (as on date of this application)	
Whether the proposed transaction will be through stock exchange i.e. market or off-market deal	
Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

(Signature of Designated person/KMP)

Address:

Encl: Form of Undertaking

Pan No.: _____

CIN/DIN No.: _____

Form – E

FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE

Date:

To,
The Compliance Officer,
Intellect Design Arena Limited
No. 244, Anna Salai
Chennai – 600 002

Dear Sir,

I, _____ (Name) _____, _____ (Designation) _____ of the Company residing at _____, _____ am desirous of dealing in _____* equity shares of the Company as mentioned in my application dated _____ for pre-clearance of the transaction.

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 for prevention of Insider Trading (the Code) up to the time of signing this Undertaking.

In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time or any regulations of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

I undertake to submit the necessary report within two trading days of execution of the transaction / a 'Nil' report if the transaction is not undertaken. If approval is granted, I shall execute the deal within 5 Trading days of the receipt of approval failing which I shall seek pre-clearance again.

I declare that I have made full and true disclosure in this regard to the best of my knowledge and belief.

Name :

(Signature of Designated person/KMP)

Pan No.: _____

Address:

CIN/DIN No.: _____

* Indicate number of shares

Form-F
Pre-Clearance Order
(on letter head of the Company)

To,
Name
Designation
Place

Dear Sir/Madam,

This is to inform you that your application dated _____ for dealing in _____ equity shares of the Company is approved. Please note that the said transaction must be completed on or before _____ (date) _____ that is within 5 trading days from today.

You are required to submit the details of the transactions executed by you in the attached format within 2 trading days from the date of transaction/deal. In case the transaction is not undertaken on or before the aforesaid date, submission of a 'Nil' report shall be necessary and in such case you will have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company.

Yours truly,
For Intellect Design Arena Limited

Company Secretary and Compliance Officer

Encl: Format for submission of details of transaction

Form-G
FORMAT FOR DISCLOSURE OF TRANSACTIONS

(To be submitted within 2 trading days of transaction / dealing in securities of the Company)

To,
The Compliance Officer,
Intellect Design Arena Limited
No. 244, Anna Salai
Chennai – 600 002

Dear Sir,

I hereby inform that I have bought / sold/ subscribed equity shares of the Company as per under mentioned details.

Name of holder	Date of transaction	No. of securities dealt with	Bought / sold / subscribed	DP ID / Client ID / Folio No	Price per equity share (in Rs.)

OR

I have NOT DEALT in the equity shares of the Company as per my application dated_____and as approved by you on_____.

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 years and produce to the Compliance officer / SEBI any of the following documents:

Broker's contract note, Proof of payment to/from brokers, Extract of bank passbook/statement, copy of Delivery instruction slip (applicable in case of sale transaction).

I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. *(applicable in case of purchase / subscription).*

I declare that the above information is correct and that no provisions of the Company's Code and/or applicable laws/SEBI (Prohibition of Insider Trading) Regulations, 2015 have been contravened for effecting the above said transactions(s)

Name :
Designation :

Signature :

Form H

Annual Disclosure of Securities held by Promoter, Key Managerial Personnel, Director and Designated Persons and Immediate Relatives

Intellect Design Arena Limited– Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information

Date: _____

To
The Company Secretary & Compliance Officer
Intellect Design Arena Limited
No. 244, Anna Salai
Chennai – 600 002

Sub: Disclosure of Trading in Securities of Intellect Design Arena Limited during the year ended 31st March _____ and holding of securities of the Company as on that date.

Dear Sir,

Pursuant to Intellect Design Arena Limited Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information (“Code”), I hereby disclose trading in securities of the Company during the year ended 31st March _____ and holding as on that date.

Name/Designation/Address/DP Id - Client Id	Type of Securities	Number of securities held as on for the year ended	PAN/Mobile No.	Previous employment /Educational Institution	Material Financial relationship, if any (the amount of loan /gift received from the payer shall be atleast equivalent to 25% of the payers annual Income)
Name: DPID/Client ID: Designation: Address:			PAN: Mobile No.	Previous Employment: Educational Institution:	

Details of my immediate relatives are as under. *“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.*

Disclosure of Securities by Immediate Relative of Director and Designated Employee				
Name(s) of Immediate Relatives/DP ID/Client ID	Type of Securities	Number of securities held as on the year ended	PAN/Mobile No.	Material Financial relationship, if any (the amount of loan /gift received from the payer shall be atleast equivalent to 25% of the payers annual Income)
	Equity			

I hereby declare that the above details are complete and correct. I further declare that I have complied with the provisions of Code. I am fully aware about consequences in case of any non-compliance by me and shall be responsible for any action/inaction.

Full Name : _____

Signature : _____

Designation : _____

Mobile No. : _____

Department : _____

Emp. Code or DIN : _____