



**Banswara Syntex Limited**

**Industrial Area, Dahod Road, Banswara-327001**

## **CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING (CODE)**

### **1. Purpose and applicability of the Code**

The Board of Directors of Banswara Syntex Limited (“BSL” / “Company”) has formulated the Code to regulate, monitor and report trading by the Designated persons and their Immediate Relative(s) towards achieving compliance with the Securities Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 (“Insider Trading Regulations”).

The provisions of this Code have to be read along with the Insider Trading Regulations and if there is any inconsistency / contradiction between the two, the provisions of the Insider Trading Regulations shall prevail.

This Code shall be applicable to Designated Persons and Immediate Relatives of Designated Persons as defined in this Code.

### **2. Definitions**

For the purpose of this Code the following terms shall have the meanings assigned to them hereunder:

- a. “Act” means the Securities and Exchange Board of India Act, 1992.
- b. “Board of Directors” or “Board” shall mean the board of directors of the Company;
- c. “Code for Prevention of Insider Trading” or “Code” shall mean this Code of Conduct for Prevention of Insider Trading in Securities of BSL as amended from time to time.

This Code supersedes the earlier Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders of Banswara Syntex Limited.

- d. “Company” means Banswara Syntex Limited or “BSL”.

#### **BANSWARA SYNTEX LIMITED**

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- e. **“Compliance Officer”** for the purpose of the code means, the Company Secretary of the Company shall act as the Compliance Officer. In absence of the Company Secretary, the Board of Directors may authorize any officer of the Company to discharge the duties of Compliance Officer.
- f. **“Connected Person”** means connected person as defined in regulation 2(1)(d) of SEBI (Prohibition of Insider Trading) Regulations, 2015 i.e.
- (i) Any person who is or has been during the six months prior to the concerned act, associated with the Company, in any capacity, directly or indirectly, in any capacity including by: -
- reason of frequent communication with its officers; or
  - being in any contractual, fiduciary or employment relationship; or
  - being a director, officer or an employee of the Company; or
  - holding 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) A relative of connected persons as specified above ;
  - b) A holding Company or associate Company or subsidiary Company;
  - 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;
  - e) An official of Stock Exchange or of clearing house of Corporation;
  - f) A member of the Board of trustees of a Mutual Fund, a member of the Board of Directors of the Asset Management Company of the Mutual Fund or in each case, an employee thereof;
  - 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;
  - h) An official or an employee of a self-regulatory organization recognized or authorized by SEBI;
  - i) A banker of the Company; or
  - j) A concern, firm, trust, Hindu Undivided Family, Company or association of persons wherein the Director of the Company or his relative or banker of the Company, has more than 10% of the holding or interest;
  - k) a firm or its partner or its employee in which a connected person specified in (i) of the definition is also a partner;
  - l) person sharing household or residence with a connected person specified in (i) of the definition ;

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- g. “Contra trade”** means a Trade or transaction which involves buying or selling Securities of the Company and within six months trading or transacting in an opposite transaction involving sell or buy following the prior transaction.
- h. “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 agent.
- i. “Designated Person”** shall consist of:
- (i) Promoters of the Company
  - (ii) Directors and Key Managerial Personnel of the Company and its material subsidiaries.
  - (iii) Employees in the Finance and Accounts, Corporate Planning, Legal, Corporate Strategy, Investor Relations, Information Security, Data Privacy, Corporate Secretarial, Marketing, Compensation and Benefits and any other departments of the Company and its material subsidiaries, if any, on the basis of their functional role or that have access to UPSI, designated from time to time.
  - (iv) Chief Executive Officer (“CEO”) and employees up to two levels below CEO of the Company and material subsidiaries
  - (v) any other support staff of the company, such as IT staff or secretarial staff who are likely to have access to UPSI.
  - (vi) Any other person designated on the basis of their functional role and such function would provide access to UPSI.
- j. “Directors”** shall mean Directors on the Board of Banswara Syntex Limited including Independent Directors and Nominee Directors.
- k. “Generally available information”** means generally available information as defined in regulation 2(e) of the SEBI (Prohibition of Insider Trading) Regulation, 2015:
- Information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.
- Note: Information published on the website of a Stock Exchange, would ordinarily be considered generally available.
- l. “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 the trading in securities.

**m. “Insider”** means insider as defined in regulation 2(1)(g) of SEBI (Prohibition of Insider Trading) Regulation, 2015 i.e.

Any person who is:

- (i) a connected person; or
- (ii) in possession of or having access to unpublished price sensitive information.

**n. “Key Managerial Personnel”** means Key Managerial Personnel (KMP) as defined in Section 2(51) of the Companies Act, 2013 in relation to a company, and includes :

- (i) Chief Executive Officer or Managing Director or Manager and in their absence Whole-time Director;
- (ii) Company Secretary;
- (iii) Chief Finance Officer;
- (iv) such other officer, not more than one level below the Directors who is in whole-time employment, designated as key managerial personnel by the Board; and
- (v) Such other officer as may be prescribed.

**o. “Legitimate purpose”** shall include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

**p. “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 from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm’s length transactions.

**q. “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,

**r. “Promoter group”** means promoter group as defined in regulation Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) Regulations, 2018 or any modification thereof.

**s. “Regulation(s)”** means SEBI (Prohibition of Insider Trading) Regulation, 2015 and any amendments thereto.

- t. **“Relative”** means relative as defined in regulation 2(1)(hc) of SEBI (Prohibition of Insider Trading) Regulation, 2015 i.e.
- (i) spouse of the person;
  - (ii) parent of the person and parent of its spouse;
  - (iii) sibling of the person and sibling of its spouse;
  - (iv) child of the person and child of its spouse;
  - (v) spouse of the person referred in (iii) and
  - (vi) spouse of the person referred in (iv) above
- u. **“Securities”** shall have the meaning assigned to it under the Securities Contract (Regulation), Act, 1956 (42 of 1956) or any modification thereof.
- v. **“Takeover regulations”** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.
- w. **“Trading or Trade”** means trading as defined in regulation 2(1) and 6(3) of SEBI (Prohibition of Insider Trading) Regulation, 2015 i.e. Trade means and includes subscribing, redeeming, switching, buying, selling, pledging, dealing, or agreeing to subscribe, redeem, switch, buy, sell, pledge, deal in any securities of the Company and “trade” shall be construed accordingly.
- x. **“Trading day”** means trading day as defined in regulation 2(1)(m) of the SEBI (Prohibition of Insider Trading) Regulation, 2015 i.e. A day on which the recognized stock exchanges are open for trading.
- y. **“Trading window”** means a trading period in which Company's securities can be traded
- z. **“Unpublished price sensitive information or UPSI”** means Unpublished Price Sensitive Information as defined in regulation 2(1)(n) of the SEBI (Prohibition of Insider Trading) Regulation, 2015 i.e. 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, de-listings, disposal and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;

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- (v) changes in the Key Managerial Personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- (vi) change in rating(s), other than ESG rating(s)
- (vii) fund raising proposed to be undertaken
- (viii) agreements, by whatever name called, which may impact the management or control of the company;
- (ix) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- (x) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- (xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- (xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- (xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- (xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- (xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- (xvii) Such other matters as may be specified under the SEBI regulations or decided by the Company from time to time.

For the purpose of sub-clause ix)

- ‘Fraud’ shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- ‘Default’ shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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### 3. Restrictions on communication and trading by insiders

#### **Communication or procurement of unpublished price sensitive information:**

- (i) An Insider shall not communicate, provide, or allow access to any unpublished price sensitive information, relating to a Company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- (ii) Any person shall not procure from or cause the communication by an Insider of UPSI, relating to the Company or its Securities except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Provided that nothing contained above shall be applicable when an UPSI is communicated, provided, allowed access to or procured in connection with a transaction that would :

- (i) entail an obligation to make an open offer under the takeover regulations where the board of directors of the listed company is of informed opinion that sharing of such information is in the best interests of the company;
- (ii) not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the listed company is of informed opinion that sharing of such information is in the best interests of the company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine to be adequate and fair to cover all relevant and material facts;
- (iii) within a group of persons if such persons have been identified and secluded within a ‘Chinese wall’ or information barrier by the Compliance Officer from the rest of the Company for a particular purpose or for a specified period of time in furtherance of Legitimate purposes, performance of duties or discharge of legal obligations, and are subjected to, among other conditions, additional confidentiality obligations, information barriers designed to prevent exchanges of UPSI outside the ‘Chinese wall’, and the execution of an undertaking by such persons to abstain and / or forego Trading during such seclusion or till the UPSI no longer constitutes UPSI and has become Generally available information or such UPSI cease to exist. The norms for appropriate ‘Chinese wall’ procedures, and processes for permitting any designated person to “cross the wall” shall be as determined by the Company from time to time.

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#### **4. Prohibition on Insider Trading**

**a) An Insider shall not, directly or indirectly:**

- (i) Trade in Securities of the Company that are listed or proposed to be listed when in possession of UPSI;
- (ii) Trade in Securities of the Company except when the Trading Window is open and the Insider is not in possession of UPSI; and
- (iii) Provide, advise/ tips to any third party on trading in Company's securities while in possession of UPSI.

**b) Trading in Securities of other companies:**

No Designated Person while in possession of unpublished price sensitive information about any other public company gained in the course of employment with the Company shall,

- (i) Trade in the Securities of the other public company,
- (ii) "tip" or disclose such material non-public information concerning that company to anyone, or
- (iii) give trading advice of any kind to anyone concerning the other public company

**c) No Designated Person shall take positions in derivative transactions in the Securities of the Company at any time**

**d) The restriction in 4(a) above may not apply to:**

- (i) a transaction that is an off-market inter-se transfer between Insiders who were in possession of the same UPSI without being in breach of this code and both parties had made a conscious and informed Trade decision.
- (ii) a transaction carried out through block deal window mechanism between persons who were in possession of UPSI without being in breach of this Code and both parties had made a conscious and informed Trade decision.
- (iii) a transaction carried out pursuant to statutory or regulatory obligation;
- (iv) a transaction undertaken pursuant to the exercise of stock options and the exercise price is predetermined with applicable regulations; and

- (v) Trades pursuant to a Trading Plan (as defined below) set up in accordance with this Code and SEBI Regulations.

The exceptions in paragraph 4(d) above reflect the statutory exceptions in Regulation 4(1) of the SEBI Regulations, and nothing above shall preclude the prior approval or other requirements in relation to Trading in Company's Securities under the Code, as set out herein.

## 5. Trading Window

- a) The Compliance Officer shall notify a 'trading window' during which the Designated Persons may Trade in the Company's Securities after securing pre-clearance from the Compliance Officer in accordance with this Code.
- b) Designated Persons and their Immediate Relatives shall not Trade in the Company's Securities when the trading window is closed.
- c) The trading window shall generally be closed for all Designated Persons starting from next days of end of the quarter of any financial period for which results are required to be announced by the Company till 48 hours after disclosure of such financial results.
- d) Additionally, the trading window shall be closed in particular for a Designated Person or class of Designated Persons when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI, for such periods as determined by the Compliance Officer. Designated Person or class of Designated Persons will receive a notification on such special blackout periods.
- e) The trading window may be re-opened after closure, not earlier than 48 hours after the UPSI in question becomes generally available information or is no longer classified as UPSI.
- f) The trading window restriction shall not apply for below cases;
- (i) off-market inter-se transfer between insiders who were in possession of the same UPSI without violating the Code and both parties had made a conscious and informed trade decision.
- (ii) transaction carried out through the block deal window mechanism between persons who were in possession of the UPSI without violating the Code and both parties had made a conscious and informed trade decision

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- (iii) transaction carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
- (iv) Transaction undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
- (v) trades executed as per the Trading Plan set up in accordance with the Code.
- (vi) pledge of shares for a bona fide purpose such as raising of funds, subject to preclearance by the Compliance Officer.
- (vii) transactions undertaken in accordance with respective regulations made by SEBI, such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by SEBI from time to time.
- (viii) Transmission of Securities

## 6. Pre-Clearance of Trades

- a) All Designated Persons who intend to Trade in Securities of the Company (either in their own name or through their Immediate Relatives) i.e., buy/ sell/ gift/ transfer/ pledge/ un-pledge etc. in Securities of the Company during the trading window open period and if the value of the securities likely to be traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a Traded value in excess of Rs.5,00,000/- (Rupees Five Lakh Only), should pre-clear the transactions by making an application in the format set out in **Annexure 1** to the Compliance Officer indicating the estimated number of units of Securities that the Designated Person or Immediate Relative(s) intends to trade and such other details as specified in the form and also declare that the applicant is not in possession of UPSI as per **Annexure 2**
- b) The Compliance Officer shall not approve any proposed Trade by Designated Person if the Compliance Officer determines that such Designated Person is in possession of UPSI even though the trading window is open.
- c) The Compliance Officer may, after being satisfied that the application and undertaking are true and accurate, approve Trading by a Designated Person, on the condition that the Trade so approved shall be executed within seven trading days following the date of approval.

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- d) The Board of Directors of the Company shall be the approving authority for the pre- clearance application of Compliance Officer
- e) The Designated Person shall, within two days of the execution of the Trade, submit the details of such Trade to the Compliance Officer as per **Annexure 3**. In case the transaction is not undertaken, a report to that effect shall be filed in the said form.
- f) If the pre-cleared Trade is not executed within seven trading days after the approval is given, the Designated Person must secure pre-clearance of the transaction again.
- g) Pre-clearance of Trades shall not be required for a trade executed as per an approved trading plan or pursuant to Transmission of securities.
- h) A Designated Person Who Trades in securities of the Company without complying with the preclearance procedure as envisaged in this Code or gives false undertakings and/or makes misrepresentations in the undertakings executed by him/her while complying with the preclearance procedure shall be subjected to the penalties as envisaged in this Code.

## **7. Additional Trading restrictions on Designated Persons**

- a) No Designated Person shall enter into derivative transactions in respect of Securities of the Company.
- b) All Designated Persons who trade in Securities of the Company shall not enter into a Contra Trade during the next six months following the prior transaction. In case of any 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 SEBI for credit to the Investor Protection and Education Fund administered by SEBI.
- c) The above restriction on Contra Trade shall not apply in case of exercise / sale of employee stock option plan (“ESOP”) securities provided the Designated Persons do not possess UPSI and the sale is executed when the trading window is open and after obtaining pre-clearance.
- d) The above restriction on Contra Trade shall also not apply in case of transmission of securities.

## **8. Trading Plan**

- a) A Designated Person shall be entitled to formulate a Trading Plan that complies with the SEBI Regulations (“Trading Plan”) and present it to the Compliance Officer for approval and public

disclosure. The Trading Plan may be executed only after the plan is approved by the Compliance officer and disclosed to the stock exchanges on which the Securities of the Company are listed.

- b) Designated Person may delegate discretionary authority to his/her broker, but in no event Designated Person may consult with the broker regarding executing transactions, or otherwise disclose information to the broker concerning the Company that might influence the execution of transactions, under the Trading Plan after it commences.

The Trading Plan once approved shall be irrevocable and the Designated Person 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 as otherwise provided under the SEBI regulations. However, the implementation of the Trading Plan shall not be commenced, if at the time of formulation of the plan, the Designated Person is in possession of UPSI and the said information has not become generally available information at the time of the commencement of implementation. The commencement of the Trading Plan shall be deferred until such UPSI becomes generally available information.

## 9. Penalty for Insider Trading

- a) A Designated Person, Officers and employees of the Company who violate this Code shall be subject to disciplinary action by the Company, **which may include wage freeze, suspension, recovery etc.** and ineligibility for future participation in the Company's stock option plans or termination.
- b) The stock exchanges or any other appropriate regulatory authority shall also be informed of the violation of this Code / Regulations in such form and such manner as may be specified by SEBI from time to time, so that appropriate action may be taken.
- c) Any amount collected as penalty under this Code shall be credited to the Investor Protection and Education Fund administered by SEBI.

## 10. Disclosure requirements

- a) **initial Disclosure:**
- (i) Every person, on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter or member of the promoter group, shall disclose his / her and Immediate Relatives' holding of Securities of the Company as on the date of appointment or

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becoming a Promoter, to the Company **within seven days** of such appointment or becoming a promoter, as per **Form A set out in Annexure 4**.

- (ii) Every Designated Person shall disclose details like Permanent Account Number or any other identifier authorized by law, names of educational institutions from which they have graduated and names of their past employers for the following: (i) Immediate Relative; (ii) persons with whom such Designated Person(s) shares a material financial relationship; (iii) phone and mobile numbers which are used by them.

**b) Continual Disclosure:**

- (i) Every Designated Person, and member of promoter group of the Company including their Immediate relatives shall disclose the number of 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 **INR 10,00,000 (ten lakh rupees)** or such other value prescribed under SEBI Regulations or other applicable law, as per **Form B set out in Annexure 5**.

- (ii) Every Designated Person shall disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the Company on an annual basis and as and when the information changes: (i) Immediate Relative; (ii) persons with whom such Designated Person(s) shares a material financial relationship; (iii) Phone and mobile numbers which are used by them.

- (iii) Any off-market trade done shall be reported by the Insiders to the company within two working days.

**c) Disclosures by other Connected Persons**

The Compliance Officer may, require any other Connected Person to disclose the holdings and Trading in securities of the Company as per **Form C set out in Annexure 6** at such frequency as he / she may determine in order to monitor compliance with these regulations.

## **11. Mechanism for prevention of Insider Trading**

- a) The Managing Director (“MD”) or Whole Time Director(s) of the Company, in consultation with the Compliance Officer and Chief Financial Officer and other relevant members of the Company’s senior management, shall put in place and take steps to maintain adequate and effective system of

internal controls in place for compliance with SEBI Regulations, including periodic process review to evaluate the effectiveness of such internal controls and other matters stated therein.

- b) The Board shall ensure that the MD and other members of Company's senior management referred above have taken steps to comply with requirements of Paragraph 11(a) above and as specifically covered under Regulation 9 and sub-regulations (1) and (2) of this regulation.
- c) The Audit Committee shall review compliance with the provisions of SEBI Regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effective.

## 12. Miscellaneous

- a) The Board shall be empowered to amend, modify, and interpret this Code of Conduct and such Code and same shall be effective from such date that the Board may notify in this behalf.
- b) The Compliance Officer shall provide the Audit Committee of the Board, on a quarterly basis, update on compliance under this code, any violations of this Code and other matters as may be directed by the Audit Committee from time to time.
- c) The Compliance Officer shall maintain (a) an updated list of Designated Persons, and (b) records of disclosures and pre-clearance applications and undertakings for a period of eight years; and (c) any other information that is required pursuant to SEBI Regulations.
- d) The Board is required to ensure that a structured digital database is maintained of every person in possession of UPSI containing (i) the nature of UPSI; (ii) names of such persons who have shared the information; (iii) names of such persons with whom information is shared under SEBI Regulations along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall be maintained internally with adequate internal controls and checks such as time, stamping and audit trails to ensure non-tampering of the database.
- e) The company may engage such market intermediary or any other person, who is required to handle UPSI and who have formulated a code of conduct as per the requirements of PIT Regulations. In case such persons observe that there has been a violation of SEBI Regulations, then they shall inform the Board promptly.
- f) Any suspected violation of Leak of UPSI or violation of this Code can be reported under whistle blower policy. How to Report: Report your concerns to your manager, Human Resources manager,

### **BANSWARA SYNTEX LIMITED**

#### **CORPORATE OFFICE**

5<sup>th</sup> Floor, Gopal Bhawan, 199 Princess Street Mumbai 400 002

Tel : + 91 22 66336571-76 | Fax : + 91 22 66336586

Email : [info@banswarasyntex.com](mailto:info@banswarasyntex.com)

#### **REGISTERED OFFICE & MILLS**

Industrial Area, Dahod Road, Banswara – 327001 (Rajasthan)

Tel : + 91 2962 240690-93, 257679-68 | Fax : + 91 2962 240692

Email : [secretarial@banswarasyntex.com](mailto:secretarial@banswarasyntex.com)

or the Helpline. You can also write to the Compliance officer (CO) at [secretarial@banswarasyntex.com](mailto:secretarial@banswarasyntex.com).

- g) Retaliation for reporting suspected violations is strictly prohibited under this Code: Employee who reports any alleged violations of insider trading laws in accordance with the informant mechanism under the Regulations, will be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination.
- h) Intermediary or fiduciary engaged by the Company shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in the SEBI Regulations to prevent insider trading.
- i) **It is the responsibility of the Connected Person to ensure compliance with this Code.**

The Company shall have a process for how and when persons are brought ‘inside’ on sensitive transactions, and such process may be determined by the Company from time to time. Individuals should be made aware of the duties and responsibilities attached to the receipt of inside information, and the liability that attaches to misuse or unwarranted use of such information.

### **13. Limitation, Review and Amendment**

In the event of any conflict between the provisions of this Code and of the SEBI Regulations or any other legal requirement (“Applicable Law”), the provisions of Applicable Law shall prevail over this Code. Any subsequent amendment / modification to the Applicable Law shall automatically apply to this Code.

The Board may review and amend this Code from time to time, as may be deemed necessary.

**Amended and effective from 10<sup>th</sup> February, 2026**

Annexure 1

**APPLICATION FOR PRE-CLEARANCE APPROVAL FOR TRADING**

To,

The Compliance Officer,  
Banswara Syntex Limited.  
Industrial Area, Dahod Road,  
Banswara-327001

Dear Sir,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Internal Code of Conduct for Prohibition of Insider Trading, I seek approval to purchase / sell / subscribe equity shares of the Company as per details given below:

1.	Name of the applicant	
2.	Designation	
2A	Relationship with the Applicant (Self/Immediate Relative)	
3.	Number of securities held as on date	
4.	Folio No. / DP ID / Client ID No.	
5.	The proposal is for	(a) Purchase of securities (b) Subscription to securities (c) Sale of securities (d) Pledge (e) Un-Pledge
6.	Proposed date of trading in securities	
7.	Estimated number of securities proposed to be purchased/ subscribed/sold/pledge	
8.	Current market price (as on date of application)	
9.	Whether the proposed transaction will be through stock exchange or off-market trade	
10.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

I enclose herewith the undertaking signed by me.

Signature: \_\_\_\_\_

Name:

Date:

Annexure 2

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

To,  
The Compliance Officer,  
Banswara Syntex Limited.  
Industrial Area, Dahod Road,  
Banswara-327001

I, \_\_\_\_\_ being a designated person of the company as per the code for Trading in the securities of the Company residing at \_\_\_\_\_, am desirous of trading in \_\_\_\_\_ shares of the Company as mentioned in my application dated \_\_\_\_\_ for pre-clearance transaction.

I further declare that I am not in possession of any unpublished price sensitive information (“**UPSI**”) up to the time of signing this undertaking. In the event that I have access to or receive any UPSI after 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 trading in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of this code as notified by the Company from time to time.

In the event of this transaction being in violation of the code or the applicable laws:

- (a) I will, unconditionally, release, hold harmless and indemnify to the fullest extent, the Company and its directors and officers, (the ‘indemnified persons’) for all losses, damages, fines, expenses, suffered by the indemnified persons,
- (b) I will compensate the indemnified persons for all expenses incurred in any investigation, defense, crisis management or public relations activity in relation to this transaction and
- (c) I authorize the Company to recover from me, the profits arising from this transaction and remit the same to the Securities and Exchange Board of India (“**SEBI**”) for credit of the Investor Protection and Education Fund administered by the SEBI.

I undertake to submit the necessary report within two days of execution of the transaction / a ‘Nil’ report if the transaction is not undertaken.

If approval is granted, I shall execute the trade within seven days of the receipt of approval failing which I shall seek pre-clearance afresh. I declare that I have made full and true disclosure in the matter.

Signature: \_\_\_\_\_

Name:

Date:

Annexure 3

**DISCLOSURE OF TRANSACTIONS**

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

To,

The Compliance Officer,  
Banswara Syntex Limited.  
Industrial Area, Dahod Road,  
Banswara-327001

I hereby inform that I,

- i) have not bought / sold/ subscribed any securities of the Company
- ii) have bought/sold/subscribed to \_\_\_\_\_ securities as mentioned below on \_\_\_\_ (date) (strike out whichever is not applicable)

Name of holder	No. of securities traded	Bought / sold / subscribed	DP ID / Client ID / Folio No.	Price (Rs.)

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

Signature: \_\_\_\_\_

Name:

Date:

## Annexure 4

**FORM A****SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a Director/KMP/Promoter/Member of the promoter group]**

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

**Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).**

Name, PAN,  CIN/DIN  Address with contact no.	Category of Person  (Promoter or Member of promoter group /KMP / Directors / immediate relative to/others etc.)	Date of appointment of Director/ KMP OR Date of becoming Promoter/ member of the promoter group	Securities held at the time of becoming Promoter or member of the promoter group/appointment of Director/KMP		% of Shareholding
			Type of securities (For eg: Shares, Warrants, Convertible- debentures etc.)	No.	

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

**Details of Open Interest (OI) in derivatives on the securities of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).**

Open Interest of the Future contracts held at the time of becoming Promoter/member of the promoter group/appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/member of the promoter group/appointment of Director/KMP		
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

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

Name &amp; Signature:

Designation:

Date:

Place:




**Note: (i)** “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

**(ii)** Value of transaction excludes taxes/brokerage/any other charges

**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)	

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

Name & Signature:

Designation:

Date:

Place:



**Note: (i)** “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

**(ii)** Value of transaction excludes taxes/brokerage/any other charges

**Details of trading in derivatives on the securities of the company by other connected persons as identified by the company**

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)	

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

Name:

Signature:

Date:

Place: