



**GLOBAL SURFACES LIMITED**

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING BY  
DESIGNATED PERSON**

**("Code of Prohibition of Insider Trading")**

## CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS

### INTRODUCTION

Trading in a Company's Securities by insiders, including its Directors or Employees or other persons connected to them or deemed to be connected to the Company while in possession of unpublished price sensitive information, i.e. information that is not generally available to the public, and can materially impact the price of securities and is known as 'insider trading'. Such insider trading places the average investor who does not have access to such insider information at a disadvantage. Needless to mention, this kind of profiteering by misusing any material access to confidential information available to such insiders by virtue of their position or connection with a Company, erodes investors' confidence in the integrity of the management of the Company. Thus, such conduct, apart from being unethical and immoral, is also illegal.

With a view to govern the conduct of insiders on matters relating to insider trading, the Securities and Exchange Board of India (SEBI) had formulated Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as 'the PIT Regulations').

Sub-regulation (1) of Regulation 9 inter alia, requires all listed companies to frame a Code of Conduct for Regulating, Monitoring and Reporting of trading by insiders by adopting the minimum standards as set out in Schedule B to the PIT Regulations.

Accordingly, Global Surfaces Limited ("**Company**") has formulated this Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons ("**Code**").

All the Employees, Designated Persons and Connected persons of the Company are advised to carefully go through and familiarize themselves with and adhere to the Regulations and the Code.

The Company endeavors to preserve the confidentiality of Unpublished Price Sensitive Information ("UPSI") and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

Every Employee, Designated Person and Connected person of the Company has a duty to safeguard the confidentiality of all such UPSI obtained in the course of his or her work at the Company. No Employee, Designated Officer and Connected persons may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party.

### **1. Definitions**

- 1.1. "**Act**" means the Securities and Exchange Board of India Act, 1992;
- 1.2. "**Board**" means the Securities and Exchange Board of India;
- 1.3. "**Code**" or "**Code of Conduct**" shall mean the Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders of Global Surfaces Limited, as amended from time to time;
- 1.4. "**Company**" means Global Surfaces Limited;
- 1.5. "**Compliance Officer**" means Company Secretary or such other senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the SEBI regulations designated so and reporting to the Board of Directors and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in the Regulations under the overall supervision of the Board of Directors;

**Explanation** – For the purpose of this code, "financially literate" shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows;

**1.6. "Company Secretary"** means a qualified person who has been designated by the Company as a Company Secretary of the Company;

**1.7. "Connected Person"** shall have the meaning ascribed to it under the Regulations and includes:

- (i) any person who is or has been, during the six months prior to the concerned act, associated with a company, in any capacity, directly or indirectly, 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, whether temporary or permanent, with the company, that allows such a 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) relative of connected persons specified in clause (i); or
  - b) a holding company or associate company or subsidiary company; or
  - c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
  - d) an investment company, trustee company, asset management company or an employee or director thereof; or
  - e) an official of a stock exchange or of clearing house or corporation; or
  - f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
  - g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
  - h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
  - i) a banker of the company; or
  - j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his relative or banker of the company, has more than ten per cent. of the holding or interest; or
  - k) a firm or its partner or its employee in which a connected person specified in sub-clause (i) of clause (d) is also a partner; or
  - l) a person sharing household or residence with a connected person specified in sub-clause (i) of clause (d);]

**1.8. "Designated Persons"** shall include a person occupying any of the following position in the company:

- All Directors on the Board
- Promoters and members of the promoter group of the Company
- All Key Managerial Personnel
- Chief Executive Officer/Managing Director and employees up to two levels below Chief Executive Officer/Managing Director, of the Company and its material subsidiaries irrespective of their functional role in the Company or their ability to have access to UPSI
- All Employees in the Finance & Accounts, Legal, Secretarial & Compliance department of the Company and its material subsidiaries.
- Any other employee including support staff of the Company, intermediary or fiduciary such as IT staff and secretarial staff who have access to UPSI as may be determined by the Compliance Officer
- Any other Person designated by the Company on the basis of their functional role and such function would provide access to UPSI

- 1.9. **"Director"** means a member of the Board of Directors of the Company;
- 1.10. **"Employee"** means every employee of the Company including the Directors in the employment of the Company;
- 1.11. **"Generally available Information"** means 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
- 1.12. **"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;
- 1.13. **"Insider"** means any person who is,
- a) a connected person; or
  - b) In possession of or having access to unpublished price sensitive information.
- 1.14. **"Key Managerial Person"** means person as defined in Section 2(51) of the Companies Act, 2013;
- 1.15. **"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;
- 1.16. **"Legitimate purpose"** shall include sharing of unpublished price sensitive information 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 the regulations;
- 1.17. **"Relative"** shall mean the following:
- 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 listed at sub-clause (iii); and
  - vi. spouse of the person listed at sub-clause (iv)
- 1.18. **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;
- 1.19. **"Takeover regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- 1.20. **"Trading"** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly;
- 1.21. **"Trading Day"** means a day on which the recognized stock exchanges are open for trading;
- 1.22. **"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:
- a) financial results;
  - b) dividends;
  - c) change in capital structure;

- d) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
- e) Changes in key managerial personnel (KMP) as defined under the Companies Act, 2013, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor
- f) Change in Rating(s) other than ESG rating(s);
- g) Fund raising proposed to be undertaken;
- h) Agreements, by whatever name called, impacting the management and control of the company;
- i) 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;
- j) Resolution plan/ Restructuring/one-time settlement in relation to loans/borrowings from banks/financial institutions;
- k) 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;
- l) Initiation of forensic audit (by whatever name called) by company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- m) Action(s) initiated or orders passed within India or abroad by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity;
- n) Outcome of any litigation(s) or dispute(s) which may have an impact on the listed entity;
- o) 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;
- p) Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals;
- q) Such other matters as may be specified under the SEBI regulations or decided by the Company from time to time.

**Explanation 1-** For the purpose of sub-clause (ix):

a. '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.

b. '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 ("**Listing regulations**").

**Explanation 2-** For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Listing regulations as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Listing Regulations shall be applicable."

Information is 'non-public' or 'unpublished' until it has been widely disseminated to the public (through, for example, a filing with the NSE, BSE, a press conference or a release) or is accessible to the public on a non-discriminatory basis.

**1.23. "Regulations"** shall mean the Securities & Exchange Board of India (Prohibition of Insider

Trading) Regulations, 2015 and any amendments thereto;

Words and expressions used and not defined in this Code but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

## **2. Role of Compliance Officer**

The Company Secretary has been designated as the Compliance Officer of the Company and his duties and roles under this Code shall be as follows:

- 2.1.** The Compliance Officer shall report to the Board of Directors of the Company in respect of the matters covered in this Code and in particular, shall provide reports to the Chairman of the Audit Committee, or to the Chairman of the Board of Directors on quarterly basis or at such other frequency as may be stipulated from time to time by the Board of Directors but not less than once in a year.
- 2.2.** The Compliance Officer shall assist all employees in addressing any clarifications regarding the Regulations and shall administer the Company's Code and other requirements under the SEBI Regulations.
- 2.3.** The Compliance Officer shall maintain a record of Designated Persons and any changes made to the list of Designated Persons and all declarations / forms submitted by them.
- 2.4.** The Compliance Officer shall be responsible for monitoring the implementation of the Code under the overall supervision of the Board.
- 2.5.** He shall inform all Stock Exchanges on which the securities of the Company are listed, the information received and as required to be disclosed under this Code, rules and regulations promulgated by SEBI or the Stock Exchanges;
- 2.6.** He shall place details of the dealing in the securities by Designated Persons before the Relevant Authority, as may be required, and the accompanying documents that such persons had executed under the pre-dealing procedure as mentioned in this Code.
- 2.7.** The Compliance Officer shall do all such other things as provided in the Regulations and as may be prescribed by SEBI from time to time.

## **3. General Restrictions on all Employees**

- 3.1.** Employees of the Company should not deal in Securities of the Company at any time when he/she is in possession of any unpublished price sensitive information.
- 3.2.** Employees must also maintain confidentiality of all unpublished price sensitive information and must not pass such information to any person either directly or indirectly except for legitimate purposes and strictly on a need to know basis.
- 3.3.** In addition, employees should not deal in the securities of any other listed Company at any time when they are in possession of unpublished price sensitive information in relation to those securities and shall not pass such information to someone else or encourage someone else to trade in such securities at such a time.
- 3.4.** Employees ought to note that it is a criminal offence to deal in the securities of any listed Company, directly or indirectly, when in possession of any unpublished price sensitive information in relation to such securities.

#### 4. Preservation of Unpublished Price Sensitive Information

##### 4.1. Communication or procurement of unpublished price sensitive information:

- 4.1.1 No Designated Person and their immediate relatives or any Insider shall communicate, provide, or allow access to any Unpublished Price Sensitive Information to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations or otherwise as provided under the Regulations. All information shall be handled within the organisation on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 4.1.2 No Designated Person and their immediate relatives or any Insider shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to the Company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 4.1.3 Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of this Code and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with the Regulations. "Legitimate Purpose" shall be determined in accordance with the Code of Fair Disclosure and Conduct, as amended from time to time. The Code of Fair Disclosure and Conduct is annexed herewith as '**Annexure A**' to this Code.
- 4.1.4 A structured digital database shall be maintained containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.
- 4.1.5 The structured digital database shall be preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings
- 4.1.6 Subject to the provisions of the Regulations, no Designated Person and their immediate relative/Insider shall trade in the Securities when in possession of Unpublished Price Sensitive Information.
- 4.1.7 The Company has established policies, procedures and arrangements including earmarked areas (collectively "Chinese Walls") designed to manage confidential information and prevent the inadvertent spread and misuse of Unpublished Price Sensitive Information. In general, Chinese Walls separate areas that have access to Unpublished Price Sensitive Information ("Sensitive Areas") from those who do not have such access ("General Areas").
- 4.1.8 Employees within Sensitive Areas have a responsibility to ensure the Chinese Wall is not breached deliberately or inadvertently known or suspected breaches of the Chinese Wall must be referred to the Compliance Officer immediately. The establishment of Chinese Walls is not intended to suggest that within Sensitive Areas, Unpublished Price Sensitive Information can circulate freely. Within Sensitive Areas, the 'need-to-know' policy shall be fully in effect.

4.1.9 Any person may be brought inside on a sensitive transaction with prior written approval of the Compliance Officer. Such person shall be fully made aware of the duties and responsibilities attached to the receipt of inside information, and the liability that are attached to misuse or unwarranted use of such information.

4.1.10 The Competent Authority will concern itself with any leak / suspected leak of unpublished price sensitive information and inquiries as laid out in the Policy on procedures to be conducted while conducting an inquiry in the event of leak or suspected leak of unpublished price sensitive information. The policy on 'procedures to be adopted while conducting an inquiry in the event of leak or suspected leak of Unpublished Price Sensitive Information' is annexed as '**Annexure B**' to this Code

#### **4.2. Restrictions on Communication of UPSI**

4.2.1 Every person preparing and circulating any unpublished price sensitive information (UPSI) as defined under the Regulations shall ensure to notify the following notation "Privileged and Confidential" on each such document / statement. Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc.

4.2.2 All non-public information directly received by any employee should immediately be reported to the head of the department.

##### **4.2.3 Need to know:**

All information shall be handled within the Company on a need-to-know basis and no Unpublished Price Sensitive Information shall be communicated, provided or allowed access, to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

"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 a conflict of interest or appearance of misuse of the information.

### **5. Trading Window**

5.1 All Designated Persons and their immediate relatives shall not be permitted to deal in the Securities of the Company during the period, to be called "**Trading Window Closure**". The trading window shall be closed when the compliance officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of Unpublished Price Sensitive Information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates. Designated persons and their immediate relatives shall not trade in securities when the trading window is closed.

5.2 The Trading Window shall be closed from the end of every quarter, till 48 hours after the declaration of financial results of the Company. The gap between clearance of accounts by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.

5.3 For other items, the Compliance Officer shall have the power to close the Trading Window for such purposes and for such period as he may deem fit in consultation with any whole-time director/MD of the Company. For unpublished price sensitive information not emanating from within the Listed Company, trading window may not be closed.

5.4 The timing for re-opening of the 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 forty-eight hours after the information becomes generally available.

5.5 The trading window shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the Company.

5.6 Non-applicability of trading Window Restrictions:

The Trading Window Restrictions shall not be applicable in the following scenarios:

- The transaction is an off-market inter-se transfer between insiders who were in possession of the same unpublished price sensitive information and both parties had made a conscious and informed trade decision as defined in Regulation 4 (1) (i) of the Regulations.
- The transaction was carried out through the block deal window mechanism between persons who were in possession of the unpublished price sensitive information and both parties had made a conscious and informed trade decision as per the guidelines of Regulation 4 (1) (ii) of the Regulations.
- The transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
- The transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
- The trades were pursuant to a trading plan set up in accordance with Regulation 5.
- The trade was in respect of a pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the Compliance Officer and compliance with the respective regulations made by the Board.
- Transactions which are undertaken in accordance with respective regulations made by the Board 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 the Board from time to time.

## 6. Pre-Clearance of Trades

6.1. All Designated Persons, who intend to deal in the securities of the Company in their own name or in the name of their Immediate Relatives, when the trading window is open and if the value of the proposed trades is above Rs. 10 Lakhs in value (market value) in a Financial Year (either in one transaction or in a series of transaction) shall obtain pre-clearance of the transactions from the Compliance Officer for each transaction. However, pre-clearance of trades shall not be required for a trade executed as per an approved trading plan. Further, no designated person shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of Unpublished Price Sensitive Information even if the trading window is not closed and hence, he shall not be allowed to trade.

6.2. The pre-clearance procedure shall be hereunder:

- i. An application may be made in the prescribed Form (**Appendix 1**) to the Compliance officer indicating the estimated number of securities that the Designated Person intends to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by the Compliance Officer in that behalf.
- ii. A Declaration (**Appendix 2**) shall be executed in favour of the Company by such Person. Before granting pre-clearance in (**Appendix 3**), the Compliance Officer shall have due

regard to whether any such declaration is reasonably capable of being rendered inaccurate.

- iii. All Designated Persons shall execute their order in respect of securities of the Company within seven (7) trading days from the date of the approval of pre-clearance. The Designated persons shall file within 2 (two) trading day of the execution of the deal, the details of such deal and changes in the holdings, with the Compliance Officer in the prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed (**Appendix 4**).
- iv. If the order is not executed within seven trading days from the date the approval is given, the designated Person must seek fresh pre-clearance of the transaction again.

### **6.3. Restrictions on Contra Trade**

- i. No Designated persons and their Immediate Relatives shall enter into an opposite transaction i.e. sell or buy the Securities of the Company during a period of six months following a previous transaction. This restriction shall not be applicable for trades pursuant to exercise of stock options. However, once the shares acquired on exercise of the ESOPs are sold, the restriction on buying would become applicable for the next six months.
- ii. In case 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 the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.
- iii. The aforesaid restriction (contra trade) shall not apply in respect of buy back offers, open offers, rights issues, bonus, split, consolidation and other related corporate actions.
- iv. In case the sale of Securities is necessitated by personal emergency, the Compliance Officer is empowered to grant relaxation from strict application of such a restriction, after recording in writing the reasons for grant of such relaxations. The Designated Persons seeking waiver of the contra period must make an application in (**Appendix 5**) citing the reasons thereof, to the Compliance Officer.

## **7. Reporting requirements**

### **7.1. Initial Disclosure**

Every person on appointment as key managerial personnel or a director of the Company or upon becoming a promoter or member of promoter group shall disclose his holding of securities of the company as on the date of appointment or becoming a promoter, to the company within (7) seven days of such appointment or becoming a promoter in '**Form B**' (**Appendix 6**), as amended from time to time.

### **7.2. Continual Disclosure**

Every Designated Person shall disclose to the Company the number of such securities acquired or disposed of within 2 (two) trading days of such transaction if the value of the securities traded, whether in one transaction or series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees, in the format prescribed under the Regulations, as amended from time to time and set out in '**Form C**' (**Appendix - 7**), as amended from time to time. The disclosure shall be made within 2 working days of either (a) the receipt of intimation of allotment of shares, or (b) the acquisition or sale of shares or voting rights, as the case may be.

### **7.3. Disclosure by Designated Person**

Designated persons shall disclose names and Permanent Account Number or any other identifier authorized by law of the following persons, within 30 days from the end of every

Financial Year, to the company on an annual basis and as and when the information changes:

- (i) immediate relatives
- (ii) persons with whom such designated person(s) shares a material financial relationship
- (iii) Phone, mobile and cell numbers which are used by them

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

**Note:** 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 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.

#### **7.4. Disclosure by other Connected Persons**

The Company may at its own discretion require any other connected person or class of connected persons to make disclosure of holdings and trading in securities of the company in such form and at such frequency as may be determined by the Company in order to monitor compliance with this code and the Regulations, in the format prescribed under the Regulations, as amended from time to time and set out in ‘**Form D**’ (**Appendix - 8**), as amended from time to time

#### **7.5. Annual Disclosure**

Every Designated Persons shall furnish to the Compliance Officer, Annual statement of all holdings in securities of the Company in (**Appendix – 9**) respectively as on March 31<sup>st</sup> every year.

### **8. Trading Plans**

8.1 An insider shall be entitled to formulate a trading plan and present it to the compliance officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

8.2 Such trading plan shall:

- (i) not entail commencement of trading on behalf of the insider earlier than one hundred and twenty calendar days from the public disclosure of the plan;
- (ii) not entail overlap of any period for which another trading plan is already in existence;
- (iii) not entail trading in securities for market abuse
- (iv) set out following parameters for each trade to be executed:
  - a. either the value of trade to be effected or the number of securities to be traded
  - b. nature of the trade
  - c. either specific date or time period not exceeding five consecutive trading days
  - d. price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below
    - for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price
    - for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price

8.3 The compliance officer shall review the trading plan to assess whether the plan would have any potential for violation of these regulations and shall be entitled to seek express undertakings that:

- (i) the person is not in possession of unpublished price sensitive information; or
- (ii) he would ensure that any unpublished price sensitive information in his possession becomes generally available before he commences his trades;

or as may be necessary to enable such assessment and to approve and monitor the implementation of the plan. The compliance officer may thereafter approve the plan.

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

Provided further that trading window norms shall not be applicable for trades carried out in accordance with an approved trading plan

- 8.4 The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law

**Provided that** the implementation of the trading plan shall not be commenced if any unpublished price sensitive information in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

Provided further that if the insider has set a price limit for a trade, the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.

- 8.5 The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.

## **9. Institutional Mechanism for prevention of Insider Trading**

- 9.1. The Compliance Officer shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in these regulations to prevent insider trading.

- 9.2. The internal controls shall include the following:

- (i) all Employees who generally have access to Unpublished Price Sensitive Information are identified as designated Employee;
- (ii) all the Unpublished Price Sensitive information shall be identified and its confidentiality shall be maintained as per the requirements of the SEBI Regulations;
- (iii) adequate restrictions shall be placed on communication or procurement of Unpublished Price Sensitive Information as required by the SEBI Regulations;
- (iv) lists of all Employees and other persons with whom Unpublished Price Sensitive Information is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such Employees and persons;
- (v) all other relevant requirements specified under the SEBI Regulations shall be complied with; and
- (vi) periodic process review to evaluate effectiveness of such internal controls.

## **10. Non-Compliance of the code of conduct**

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

- 10.2.** Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalised and appropriate action may be taken by the Board of Directors of the Company apart from the penalties prescribed under the Code.
- 10.3.** Designated Person who violates the Code shall also be subject to disciplinary action by the Board of Directors of the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc.
- 10.4.** The action by the Company shall be in addition to any action that may be taken by SEBI in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.
- 10.5.** In case it is observed by the Board of Directors that there has been a violation of SEBI regulations, they shall inform all the Stock Exchanges where the securities of the Company are traded promptly.

## **11. Penalties**

### **11.1. Penalties by the Company**

- (i) Failure to comply with this Code is a serious disciplinary matter and may also constitute a criminal offence in certain cases. Any employee who violates the provisions of this Code shall be liable for such penal/disciplinary / remedial action as may be considered appropriate by the Audit Committee.
- (ii) All Breaches of this Code with actions taken by the 'Audit Committee' shall be reported to the Board of Directors of the Company. In case of any observed violations of the SEBI Regulations, the Board of Directors shall inform Exchanges promptly of the same.

### **11.2. Penalties by the Statutory Authorities**

- (i) Under Section 15G of SEBI Act, any insider who indulges in insider trading is liable to a penalty of Rs. 25 crores or three times the amount of profits made out of insider trading, whichever is higher. Under Section 24 of the Act, anyone who contravenes the Insider Trading Regulations is punishable with imprisonment which may extend to ten years, or with fine, which may extend to Rs. 25 crores or with both.
- (ii) It may also be noted that mens rea or criminal intent is not relevant in an offence of insider trading. Whether or not any actual gains were made or losses were avoided out of such deal also has no bearing on the maintainability of the criminal proceedings though depending on the facts of the case, the Court may take these factors into account while deciding the extent of penalty/punishment.
- (iii) SEBI can also pass directions to an insider found indulging in insider trading, not to deal in the Company's shares in any particular manner or prohibit him from disposing any of the shares acquired in violation of the Regulations and/or restrain him from communicating to or counselling any other person to deal in the Company's shares.

## **12. Enquiries / Consultation**

Any person, to whom this Code applies, and who has any doubt as to interpretation of any Clause of the Code, should at all times consult the Compliance Officer. All communications under this Code should be addressed to the official e-mail: [cs@globalsurfaces.in](mailto:cs@globalsurfaces.in)

## **13. Disclosure**

This code will be displayed on the Company's website [www.globalsurfaces.in](http://www.globalsurfaces.in)

## **14. Review and Amendment in the Policy**

This code will be reviewed by the Board as and when deemed necessary.

Annexures to this policy will be read in conjunction with the applicable Regulations and proposed changes in the applicable Regulations in the said regard shall apply mutatis mutandis to the annexures forming part of this policy.

In case there are any inconsistency between any of the provisions of this code and applicable law, the applicable law shall prevail and any subsequent amendment/modification in applicable laws in this regard shall automatically apply to this code and the code shall be deemed to have been amended accordingly.

<b>Version</b>	<b>Reviewed and recommended by</b>	<b>Approved by and Date</b>	<b>Effective Date</b>
Version 1	Audit Committee	Board of Directors on March 1, 2022	March 1, 2022
Version 2	Audit Committee	Board of Directors on February 14, 2025	March 1, 2025
Version 3	Audit Committee	Board of Directors on May 28, 2025	May 28, 2025

\*\*\*\*\*

## ANNEXURE A

### CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

#### 1. Introduction

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, (hereinafter referred to as the '**Regulations**') mandates the listed companies to frame a Code of Practices and Procedures for fair and timely dissemination of unpublished price sensitive information. Accordingly, Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information has been approved and implemented by the Board of Directors of the Company.

#### 2. Applicability and effective date

This Code shall be applicable to Global Surfaces Limited with effect from **01-03-2022**.

#### 3. Definitions

Words and expressions used and not defined herein shall have the meanings assigned to them under the Code of Conduct for Regulating, Monitoring and Reporting trading by Designated Persons adopted by the Company, as amended from time to time, or Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("**SEBI PIT Regulations**"), as amended.

#### 4. Disclosure of Unpublished Price Sensitive Information

- a) There shall be 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 disclosure shall be made by the Chief Investor Relations Officer in consultation with the Managing Director / Chairman by intimating the same to the Stock Exchanges and posting of the said UPSI on the website of the Company and/ or otherwise making it generally available.
- b) Save and except sharing of any UPSI for Legitimate Purpose, the Authorized Person shall ensure uniform dissemination/ disclosure of UPSI, so as to avoid selective disclosure. In case UPSI gets inadvertently selectively disclosed, the Chief Investor Relations Officer shall promptly, make such UPSI generally available
- c) The Chief financial Officer of the Company is designated as Chief Investor Relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- d) No UPSI shall be shared with any person except for legitimate purpose unless the information is made generally available i.e. only public information can be shared.
- e) The Board of Directors have authorised Managing Director and Chief Financial Officer to ensure that appropriate and fair response shall be provided to queries on news reports and requests for verification of market rumours by regulatory authorities.
- f) The Board of Directors have authorised Managing Director and Chief Financial Officer to ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
- g) The Board of Directors have authorised Managing Director and Chief Financial Officer to develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.

- h) Handling of all “Unpublished Price Sensitive Information” on a need to know basis

## 5. Corporate Disclosures:

- a) The Chief Investor Relations Officer shall under the guidance of Chairman/ Managing Director shall give an appropriate, fair and prompt response to the queries on news report and requests for verification of market rumors by regulatory authorities.
- b) As and when necessary, the Chief Investor Relations Officer shall under guidance of MD or CFO make appropriate public announcement with respect to market rumors.

## 6. Sharing of UPSI for Legitimate Purpose

- a) While deciding the ‘Legitimate Purpose’, the following shall be taken into consideration:
  - i. Whether the information may be categorized under Unpublished Price Sensitive Information. If so, nature of UPSI being shared.
  - ii. Person with whom the UPSI is being shared.
  - iii. Whether confidentiality clause is added while sharing the UPSI.
- b) “**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 SEBI PIT Regulations.
- c) What shall constitute "legitimate purpose" and what shall not constitute "legitimate purpose" will be based on the business-related needs of the Company. In general, sharing of UPSI would be considered as Legitimate purpose in the following cases:
  - i. Arising out of contractual obligations or arrangement entered into by the Company set forth in any contract, agreement, arrangement, settlement, understanding or undertaking;
  - ii. Arising out of business requirement including requirement for the purposes of corporate action, promoting the business and strategies of business;
  - iii. For ensuring operational efficiency;
  - iv. For investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognized by law
  - v. As part of compliance with applicable laws, regulations, rules and requirements.

The abovementioned cases are illustrative in nature and not exhaustive.

## 7. Issue of Notice to the Recipient of Unpublished Price Sensitive Information

- a) The recipient of UPSI which is communicated for any "legitimate purpose" shall be considered as an "insider" under the "Code of Conduct" adopted by the Company and such notice shall be given to the recipient of UPSI by the person making communication of UPSI in order:
  - i. To make aware recipient that the information shared is or would be UPSI
  - ii. To make aware to recipient the duties and responsibility attached to the receipt of such UPSI and the liability attached to misuse or unwarranted.
  - iii. To instruct recipient to maintain confidentiality of such UPSI in compliance with the Code of Conduct for Prevention of Insider Trading and the other applicable laws.
  - iv. To advise recipient to be in compliance with applicable provisions of SEBI PIT Regulations and the Code of Conduct for Prevention of Insider Trading adopted by the Company.

## 8. Responsibility of the Recipient of UPSI

- a) To maintain and keep confidential the UPSI received.
- b) To use the UPSI only for Legitimate Purpose.
- c) To disclose the UPSI to any other person strictly on a need to know basis.
- d) To safeguard the UPSI with the same degree of care so avoid unauthorized disclosure as the recipient would use to protect its own confidential information, but in no case less than reasonable care.
- e) To ensure compliance with applicable provisions of PIT Regulations.

**9. Amendment of Fair Disclosure Code**

- a) Unless required under an enactment to be approved by the Board of Directors, all statutory amendments in the Companies Act 2013 or in the Regulations, shall be effective and binding even if such amendments are not incorporated in the Code. For administrative convenience, any change in the Code herein may be made by the Compliance Officer in consultation with Managing Director' and 'Chief Financial Officer subject to approval thereof by the board of directors within a period of 3 months.
- b) This Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchange where the securities of the Company are listed and published on website.

\*\*\*\*\*

## ANNEXURE B

### POLICY AND PROCEDURE FOR INQUIRY IN CASE OF LEAK OR SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION

#### 1. Introduction

This Policy and Procedure for Inquiry in case of Leak or Suspected Leak of Unpublished Price Sensitive Information ("Policy") has been formulated by Global Surfaces Limited ("Company") in pursuance of regulation 9A(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended ("Regulations") and shall be effective from **01-03-2022**.

#### 2. Purpose

The Policy aims to provide a framework for inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information.

#### 3. Scope

This Policy deals with the following:

- a) Formulating procedures for inquiry such as initiating inquiry, reporting, etc. in case of leak or suspected leak of UPSI.
- b) Strengthening the internal control system to prevent leak of UPSI.
- c) Penalizing any insider who appears to have found guilty of violating this Policy.

#### 4. Definitions

In this Policy, the following words and expressions, unless inconsistent with the context, shall bear the meanings assigned hereto:

- a) **"Competent Authority"** means:
  - i. the Managing Director, in case of leak or suspected leak of UPSI involving any person other than the Director(s) of the Company;
  - ii. the Chairperson of the Audit Committee of the Company, in case of leak or suspected leak of UPSI involving any Director of the Company other than the Chairperson of the Audit Committee of the Company; and
  - iii. Chairperson of the Board of Directors of the Company, in case of leak or suspected leak of UPSI involving Chairperson of the Audit Committee of the Company.
- b) **"Leak of UPSI"** means communication of information which is/deemed to be UPSI by any person, who is in possession of UPSI, to any other person, directly or indirectly, overtly or covertly or in any manner whatsoever, except for legitimate purposes, performance of duties or discharge of legal obligations.
- c) **"Unpublished Price Sensitive Information" or "UPSI"** means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:
  - i. Financial results;
  - ii. Dividends;
  - iii. Change in capital structure;
  - iv. Mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions; and
  - v. Changes in key managerial personnel.

The words and expressions used but not defined herein shall have the meanings as ascribed to them in the Regulations.

## **5. Modes of detection of Leakage or Suspected Leakage of UPSI**

- a) Pursuant to any information received from any whistle blower;
- b) Pursuant to receipt of any UPSI from an outside source (e.g. Social media);
- c) Pursuant to sabotage of systems storing details of UPSI or phishing e-mail attack, planted or unauthorized USB drive in the systems storing UPSI;
- d) Pursuant to theft/ unauthorized destruction of important physical records or portable equipments;
- e) Receipt of a credible complaint mentioning the circumstances in which he/she feels that security of the Company has been compromised and UPSI has been allegedly leaked.
- f) In case the complainant has documentary evidence proving the leakage, he/she shall provide the same along with his/ her complaint in order to substantiate his/ her complaint.
- g) The complaint may be addressed to the Chief Investor Relations Officer/Compliance Officer of the Company with a copy to Chairperson of the Company and the Chairman of Audit Committee.

## **6. Inquiry Procedure**

- a) The information/complaint(s) regarding leak or suspected leak of UPSI will be reviewed by the Competent Authority. If an initial review by the Competent Authority indicates that the said information/complaint has no basis or it is not a matter to be investigated under this Policy, it may be dismissed at initial stage and the decision shall be documented. All such cases shall be reported to the Audit Committee in its next meeting.
- b) The Managing Director of the Company or the Chairperson of the Audit Committee or Chairperson of the Board of Directors may suo-moto initiate an inquiry under this Policy.
- c) The Competent Authority shall maintain confidentiality as to the identity of complainant as a safeguard against his/ her victimization;
- d) The Competent Authority shall also apprise the person concerned about the receipt of a complaint against him / her and as a principle of natural justice grant him / her sufficient time to make a representation to defend himself / herself.
- e) On receipt of representation, the Competent Authority shall proceed to conduct an inquiry either by himself or may engage an external consultant / forensic auditor to assist the investigator in the process.
- f) If no representation is received from the person concerned within the time provided to him / her, the Competent Authority may initiate inquiry.
- g) Where initial inquiry indicates that further investigation is necessary, the Competent Authority shall make further investigation in such matter and may, where necessary, provide an update to the Board of Directors in this regard. The Competent Authority may appoint one or more person(s)/entity(ies) (including external consultant(s)) to investigate or assist in the investigation of any instance of leak or suspected leak of UPSI and such person(s)/entity(ies) shall submit his / her/ their report to the Competent Authority. During the course of investigation, the Competent Authority or the person(s) / entity(ies) appointed by the Competent Authority, as the case may be, may collect documents, evidences and record statements of the person(s) concerned.
- h) The investigation shall be a neutral fact-finding process.

- i) The Competent Authority shall endeavor to complete the investigation within 45 days of the receipt of the information / complaint of leak or suspected leak of UPSI or such instance coming to the knowledge of Competent Authority, as the case may be.
- j) Where the Competent Authority requires additional time to complete the inquiry, it may, where necessary, provide an interim update to the Board of Directors.

## **7. Documentation and Reporting**

The Competent Authority will make a detailed written record of investigation of each instance of leak or suspected leak of UPSI. The record will include:

- i. Facts of the matter
- ii. Findings of the investigation.
- iii. Disciplinary/other action(s) to be taken against any person.
- iv. Any corrective actions required to be taken.

The details of inquiries made in these cases and results of such inquiries shall be informed to the Audit Committee and Board of Directors of the Company.

Further, the Company shall inform Securities and Exchange Board of India promptly of such leaks, inquiries and results of such inquiries.

## **8. Disciplinary action:**

The disciplinary action(s) shall include, wage freeze, suspension, recovery, claw back, termination etc., as may be decided by the Competent Authority, in addition to the action to be initiated by SEBI, if any.

## **9. Review and Amendment**

This policy may be reviewed and amended by the Audit Committee as and when required and any amendment thereto shall be presented before the Board for approval/ratification.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and the Audit Committee shall amend this Policy accordingly.

\*\*\*\*\*

**APPENDIX 1**  
**APPLICATION FOR PRE-CLEARANCE**

Date:

To,  
The Compliance Officer,  
Global Surfaces Limited

Dear Sir,

**Subject: Application for Pre-clearance of trading in securities of the Company**

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons, I seek approval to purchase/sale/subscribe \_\_\_\_\_ (nos.) of Securities i.e. \_\_\_\_\_ (for e.g. Equity Shares) of the Company as per details given below:

1.	Name of the Applicant		
2.	Designation		
3.	Employee Code/Id		
4.	Number of Securities held as on date		
5.	Folio No./DP ID/Client ID No.		
6.	The proposal is for (tick whichever is applicable)		a) Purchase of Securities b) Subscription of Securities c) Sale of Securities
7.	Proposed window of dealing in securities		
8.	Estimated number of securities proposed to be acquired/subscribed/sold		
9.	Whether the proposed transaction will be through stock exchange or off-market deal		
10.	Folio No./DP ID/Client ID No. where the Securities will be Credited /debited		

I enclose herewith the form of Declaration signed by me.

I have gone through the Code of Conduct in respect of prevention of Insider Trading and I will abide by all the rules made there under.

I have understood that I will be dealing in the securities in next seven Trading days after receiving the permission from you.

I agree that if after getting your approval I do not trade in the securities within 7 Trading days, I will treat the permission given as cancelled.

Yours faithfully,

\_\_\_\_\_  
(Signature of Designated Person)

Name:

Designation:

**APPENDIX 2**

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

I, \_\_\_\_\_ (Name & Designation) residing at \_\_\_\_\_, am desirous of trading in (nos.) \_\_\_\_\_ shares / securities of the Company as mentioned in my application dated for pre-clearance of the transaction.

As required by the Code for prohibition of Insider Trading, I hereby state that:

1. neither do I have access to nor do I have any information that could be construed as "Price Sensitive Information" as defined in the Code up to the time of signing this undertaking;
2. In the event that I have access to or receive any information that could be construed as "Unpublished 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.
3. I have not contravened the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended as on date or the Code of Conduct for prohibition of Insider Trading as notified by the Company from time to time.
4. I have made full and true disclosure in the matter.
5. I undertake to submit the necessary report within one day of execution of the transaction / a 'Nil' report if the transaction is not undertaken.
6. If approval is granted, I shall execute the deal within 7 trading days from the date of approval of pre-clearance, failing which I shall seek fresh pre-clearance.
7. I have following folios with the Company/ Client ID A/c Nos:-

<b>Sr. No.</b>	<b>DP ID and Client ID or Folio No.</b>	<b>Name of the Holder/Joint Holder</b>	<b>No. and type of Securities held</b>

Yours faithfully,

\_\_\_\_\_  
(Signature of Designated Person)

Name:

Designation:

**APPENDIX 3**

**PRE- CLEARANCE APPROVAL**

To,  
Name: \_\_\_\_\_  
Designation: \_\_\_\_\_  
Place: \_\_

This is to inform you that your request for dealing in \_\_\_\_\_(no's) shares of the Company as mentioned in your application dated \_\_ is approved. Please note that the said transaction must be completed within 7 trading days from \_\_\_\_\_ (Effective Date for Commencement of Trading).

In case you do not execute the approved transaction /deal within the aforesaid period you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company.

Further, you are required to file the details of the executed transactions in the prescribed format within one day from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary. You shall not execute a contra trade within 6 months from the date of your present trade.

Yours faithfully,  
For **Global Surfaces Limited**

Compliance Officer

Date: \_\_



**Details of change in securities held by immediate relatives:**

Name, PAN No. & address of the Shareholder	No. of Securities held before the transaction	Receipt of Allotment advice/acquisition of/sale of Securities	Nature of Transaction & Quantity			Trading Member through whom the trade was executed with SEBI Registration No. of TM	Exchange On which the trade was executed
			Purchase	Sale	Others		

I/We declare that I/We have complied with the requirement of the minimum holding period of six months with respect to the securities purchased/sold.

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 & Designation:

**APPENDIX 5  
APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD**

To,  
The Compliance Officer  
Global Surfaces Limited

Dear Sir,

**Through His / Her Division/Department Head**

I request you to grant me waiver of the minimum holding period of 6 months as required under the Code of prohibition of Insider Trading with respect to shares of the Company held by me/ \_\_\_\_\_(name of relative) singly/jointly acquired by me on \_\_\_\_\_(date).

I desire to sell said shares on account of (reason to be clearly specified with supporting document viz. Medical certificate, marriage card, etc as applicable).

Thanking you,  
Yours faithfully,

(Name):  
(Designation):

Encl.: A/a

## APPENDIX 6

### FORM B

#### SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a director/KMP/Promoter/ 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 Promoter Group of a listed company and other such persons as mentioned in Regulation 6(2).**

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

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

Open Interest of the Future contracts held at the time of becoming Promoter/ Member of Promoter Group, appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/ member of 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
7	8	9	10	11	12

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

Name & Signature: \_\_\_\_\_

Designation: \_\_\_\_\_

Date: \_\_\_\_\_

Place: \_\_\_\_\_

## APPENDIX 7

### FORM C

#### SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]

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

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

#### Details of change in holding of Designated Person of a listed company and other such persons as mentioned in Regulation 6(2).

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

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

**Details of trading in derivatives of the company by Designated Person of a listed company 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)	
15	16	17		19	20	21

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

Name &

Signature:

Designation:

Date:

Place:

## APPENDIX 8

### FORM D (Indicative format)

#### SEBI (Prohibition of Insider Trading) Regulations, 2015

#### Regulation 7(3) – Transactions by Other insiders as identified by the company

#### Details of trading in securities by other insiders as identified by the Company

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company	Connection with company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/ disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition/ disposal (on market/public/ rights/Preferential offer / off market/ Inter-se transfer, ESOPs etc.)
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/Sale/ Pledge / Revoke /Invoke )	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

**Details of trading in derivatives by other insiders 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)	
15	16	17	18	19	20	21

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

Name:

Signature:

Place:

**APPENDIX 9**  
**REPORTING HOLDINGS AS AT THE END OF FINANCIAL YEAR**

To  
The Compliance Officer,  
Global Surfaces Limited

I, \_\_\_\_\_, in my capacity as \_\_\_\_\_ of the Company hereby submit the following details of securities held in the Company as on ..... /OR as at 31<sup>st</sup> March[year].

**I. Details of securities held by me:**

Type of Securities	No. of Securities held	PAN

**II. Details of Immediate Relatives:**

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders, I hereby declare that I have the following immediate relatives:

Sr. No	Name of the Immediate Relatives	Relation with Designated Person	No. of Securities Held	PAN

Date:  
Name:  
Signature:

\_\_\_\_\_