



GARNET INTERNATIONAL LIMITED

CODE OF CONDUCT TO

REGULATE, MONITOR AND REPORT TRADING BY

INSIDERS

1. SCOPE AND APPLICABILITY:

1. This Code of Conduct is called "**Garnet International Limited (GIL) – CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS**" (hereinafter referred to as 'the Code of Conduct').
2. SEBI vide notification dated 31.12.2018 notified SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 which amended the SEBI (Prohibition of Insider Trading) Regulations 2015 and would become effective from 01.04.2019. Hence the Code of Conduct will come into force w.e.f 01.04.2019.
3. Accordingly, The Board of Directors of the Company in its meeting held on 26.03.2019 accorded the approval for amendment to the "**CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS**" in line with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2015 and shall become effective from 01.04.2019

2. OBJECTIVE:

The Code aims to ensure confidentiality of Unpublished Price Sensitive Information (UPSI) and prevent misuse of such information. The Code encourages timely reporting and adequate disclosure of price sensitive information by the Promoter(s), Director(s), Key Managerial Personnel, certain specified employees and other Connected Person. Further, the Code also endeavours to put in place an adequate and effective system of internal controls to ensure compliance with the requirements given in SEBI (Prohibition of Insider Trading) Regulations 2015 to prevent insider trading.

The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

3. CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UPSI

To ensure fair disclosure of events and occurrences that could impact price discovery for securities issued by GIL in the market, the Promoter(s), Director(s), Key Managerial Personnel and certain specified employees of GIL shall abide by the principles stated in the "CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS" provided at **APPENDIX - I**.

4. POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

To maintain confidentiality of UPSI shared by Insiders in the ordinary course of business, a policy for determination of "legitimate purposes" for sharing such UPSI with outsiders is provided at **APPENDIX - II**

5. DEFINITIONS:

- 5.1 "**Board**" means the Board of Directors of the Company as appointed from time to time;
- 5.2 "**Company**" means Garnet International Limited;
- 5.3 "**Code of Conduct**" or "the Code" or "this Code" means the Garnet International Limited Code of Conduct to Regulate, Monitor and Report Trading by Insiders;
- 5.4 "**Connected Person**" means:
 - i. Designated Person;

- (i) Any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to Unpublished Price Sensitive Information or is reasonably expected to allow such access.
 - (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be Connected Persons unless the contrary is established, -
 - (a) an Immediate Relative of Connected Persons specified in clause (i); or
 - (b) a holding company or associate company or subsidiary company; or
 - (c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
 - (d) an investment company, trustee company, asset management company or an employee or director thereof; or
 - (e) an official of a stock exchange or of clearing house or corporation; or
 - (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - (g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - (h) an official or an employee of a self-regulatory organization recognised or authorized by SEBI; or
 - (i) a banker of the company; or
 - (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his Immediate Relative or banker of the company, has more than ten per cent. of the holding or interest;
- 5.4 **"Designated Employee"** shall mean - (i) Key Managerial Personnel; (ii) All executives of (iii) All employees of the Secretariats of the Functional Directors (iv) All employees of the Secretarial Department; (v) All employees of the Corporate Finance Department; (vi) All officers of Finance Department (vii) All officers of Corporate Planning, Corporate Internal Audit, Corporate International Trade, Corporate Pricing, Corporate Affairs, Corporate Strategy and Corporate Optimization; Any other employee to be notified by the Compliance Officer, from time to time, with the approval of the Chairman
- 5.5 **"Designated Persons"** shall have the meaning shall mean - (i) Promoter(s); (ii) Director(s); (iii) Chief Vigilance Officer / Adviser (Security); (iv) Designated Employees; (v) Designated Employees of material subsidiaries "Director" means a member of the board of directors of the Company, as appointed from time to time;
- 5.6 **"Directors"** means Directors on the Board of the Company including Independent Directors and Nominee Directors.
- 5.7 **"Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis;
- 5.8 **"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. For clarity, the term where ever used in this Code shall also include any other person for whom Trading decisions are being taken by such person;
- 5.9 **"Insider"** means any person who is: i) a connected person; or ii) in possession of or having access to UPSI;

- 5.10 **"Key Managerial Personnel"** means - i) the Chief Executive Officer or the Managing Director or the Manager; ii) the Whole-Time Director; iii) the Chief Financial Officer; iv) the Company Secretary;
- 5.11 **"Relatives"** shall mean and include relatives as defined under Section 2(77) of the Companies Act, 2013. For clarity, the term where ever used in this Code shall also include any other person for whom Trading decisions are being taken.
- 5.12 **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.
- 5.13 **"Regulations"** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2019 including any amendment or re-enactment thereof.
- 5.14 **"Securities" or "Shares"** means the equity / preference shares, ADRs, debentures or any other security of the Company which is listed on any Stock Exchange whether in India or overseas and related stock market derivatives, for the avoidance of doubt, with reference to the Company, has the meaning assigned to it under the Securities Contract (Regulation) Act, 1956 or any modification thereof, but does not include units of a mutual fund.
- 5.15 **"Trading in Securities"** means and includes subscribing, buying, selling, dealing, pledging, or agreeing to subscribe, buy, sell, pledge, or deal in any Securities either as principal or agent and "Trade" shall be construed accordingly;
- 5.16 **"Trading Window"** means the period during which Trading in the Securities of the Company is permitted by those governed by this Code.
- 5.17 **"Unpublished Price Sensitive Information"** means any information which relates directly or indirectly to the Company, or its Securities, that is generally not available, and which in the opinion of the Compliance Officer and the Managing Director, on being Generally Available, is likely to materially affect the price of Securities of Company, including but not restricted to, information relating to the following:
- a. Financial Results;
 - b. Dividend;
 - c. change in capital structure;
 - d. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
 - e. changes in key managerial personnel; and
 - f. material events in accordance with Regulation 30 of the SEBI (LODR) Regulations, 2015.
- 5.18 **Need to Know:**
- (i) "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 duties and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
 - (ii) All non-public information directly received by any employee should immediately be reported to the head of the department and the Compliance Officer.

Words and expressions used but not defined in these Regulations will have the same meaning as contained in (i) SEBI (Prohibition of Insider Trading) Regulations, 2019, (ii) the Act, and (iii) the Companies Act, 2013 read with rules framed thereunder, as may be modified from time to time.

6. APPLICABILITY

6.1 This code shall be applicable and binding on the Insiders and their immediate relative as defined above.

7. COMPLIANCE OFFICER

- 7.1. The Company Secretary shall be the Compliance Officer and he will report to the Board. In the absence of the Company Secretary, such other officer as may be directed by the chairman shall act as the Compliance Officer.
- 7.2 The Compliance Officer will assist the Insiders in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct.
- 7.3 All Insiders will be provided a copy of the Code of Conduct by the Compliance Officer, on the Code coming into effect and they will confirm having received it, and acknowledge that they undertake to confirm to the stipulations and obligations under the Code, in the interest of maintaining highest standards of corporate governance and ethics as provided for in paragraph 12 on Reporting Requirements.
- 7.4 The Compliance Officer will propose necessary changes to the Code of Conduct, as and when the same are necessitated. The proposal will be considered by the Board and, if approved, will take effect immediately following the meeting of the Board in which such proposals are approved.

8. RESTRICTIONS ON COMMUNICATION / SHARING OF UPSI AND TRADING BY INSIDERS

- 8.1 Communication or procurement of UPSI:
- (i) All information shall be handled within the organisation on a need-to-know basis and no UPSI shall be communicated to any person except in furtherance of the Insider's legitimate purposes, performance of duties or discharge of his legal obligations.
 - (ii) No person shall procure from or cause the communication by any Insider of UPSI, relating to or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations

Explanation: "Legitimate Purposes" shall mean sharing of the UPSI by an Insider with outside agencies / parties in the ordinary course of business for carrying out his duties. Please refer to policy for determination of "legitimate purposes" as provided at **APPENDIX-II**.

- (iii) The Compliance Officer shall maintain a structured digital database containing the name of persons or entities, as the case may be, with whom information is shared under this Code along with the Permanent Account Number (PAN) or any other identifier authorised by law, where PAN is not available.
 - (iv) All Designated Persons need to ensure that details of the entities with whom UPSI is shared, is submitted to the Compliance Officer within 2 days to enable maintenance of the structured database.
- 8.2 Trading when in possession of UPSI:
- (i) No Insider or their immediate relative shall either on their behalf or on behalf of any other person, trade in securities of when in possession of any UPSI.

- (ii) When an Insider or their immediate relative trades in securities while in possession of UPSI, their trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.
- (iii) The onus of establishing that the Insider or their immediate relative was not in possession UPSI shall be on them.

9. Trading Window

- 9.1 Unless otherwise specified by the Compliance Officer, the Trading Window shall remain closed for the following events, at least 7 days prior and 48 hours after the information is generally available:
- i) Declaration of quarterly and annual financial results;
 - ii) Declaration of dividend;
 - iii) Change in capital structure e.g. further issue of securities by way of public / rights / bonus, buyback of securities, etc.
- 9.2 No Insider shall deal in any transaction involving the purchase or sale of the securities, either in their own name or in the name of their immediate relative, during the Trading Window Closure period as mentioned above.
- 9.3 All Insiders or their immediate relative shall conduct their dealings in the securities of the Company only in the trading days other than window closure days and shall not enter into "Contra Trade" i.e. opposite or reverse transactions, in the securities of the Company during the next six months following the prior transaction.
- 9.4 If a contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to credit to the Investor Protection and Education Fund administered by the SEBI. However, this restriction is not applicable for trades carried out in accordance with an approved trading plan.
- 9.5 The Compliance Officer can grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the provisions of this code.

10. Trading Plans

- 10.1 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 as per prescribed format (**Appendix – III**).
- 10.2 Such Trading Plan shall: (i) not entail commencement of trading on behalf of the Insider earlier than six months from the public disclosure of the plan; (ii) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the company and the second trading day after the disclosure of such financial results; (iii) entail trading for a period of not less than twelve months; (iv) not entail overlap of any period for which another Trading Plan is already in existence; (v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and (vi) not entail trading in securities for market abuse.
- 10.3 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 such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

- 10.4 The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the Trading Plan. 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. In such event the compliance officer shall confirm that Page 7 of 25 the commencement ought to be deferred until such UPSI becomes generally available information so as to avoid violation of clause 8.2 above.
- 10.5 Upon approval of the Trading Plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

11. Pre Clearance Of Trade

All Designated Persons or their immediate relative, who intend to Trade in the Securities of the Company, above the minimum threshold limit of 50,000 securities or a value of Rs. 10,00,000 Lakhs, whichever is lower, either in a single transaction or multiple transactions, within a period of seven days shall obtain pre-clearance of the transaction as per the pre-clearance procedure as described hereunder:

- 11.1 Every Designated Person must make an application in the format prescribed at **Appendix IV** to the Compliance Officer, indicating the estimated number of Securities that such person intends to Trade in, mode of acquisition, and such other information as may be prescribed by the Regulations, as may be amended and modified from time to time. For the Compliance Officer, pre - clearance shall be taken from the Managing Director of the Company;
- 11.2 Every Designated Person must sign an undertaking in the format prescribed at **Appendix V**. For the avoidance of doubt, each Designated Person shall also be required to make any other declarations and undertakings as the Compliance Officer may require on a case to case basis.
- 11.3 Prior to approving any Trades, the Compliance Officer shall be entitled to seek any further declarations as he may deem fit from the applicant. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate. And in exceptional circumstances, he may not grant consent to any Trades if he is of the opinion that the proposed Trade is on basis of possession of Unpublished Price Sensitive Information.
- 11.4 If so requested by the Compliance Officer, Designated Person must ensure that his / their stockbrokers are authorised to disclose information to the Compliance Officer in relation to the Trading in the Securities of the Company.
- 11.5 The Compliance Officer will intimate the Designated Person, of the approval/ rejection of the proposed transaction in the format prescribed at **Appendix VI** within 2 Working Days of the receipt of the application. In the absence of the Compliance Officer, the approval will be provided by 'Vice President – Finance' on behalf of the Compliance Officer.
- 11.6 If the order is not executed within said period, the Insider shall obtain fresh pre-clearance.
- 11.7 The pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

12. Disclosures

- 12.1 Designated Person would be required to make disclosures to the Compliance Officer as per details given below:

12.2 *Initial Disclosure*

By Whom	What to be disclosed	When to be disclosed	Form
Promoter / Director / KMP	Holding of securities of the company as on date of appointment as Director / KMP or becoming Promoter	Within seven days of such appointment or becoming Promoter	As per format provided at Appendix - VII
Designated Person	<ol style="list-style-type: none"> 1. Disclose name & PAN (or any other identifier authorized by law) of the following persons: <ol style="list-style-type: none"> a) Immediate Relatives b) Persons with whom the designated person shares a material financial relationship c) Phone, mobile & cell numbers which are used by the above persons 2. Names of educational institutions from which the designated person has graduated 3. Names of past employers <p><i>Explanation – The term "material financial relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.</i></p>	Within 30 days becoming designated Person	As per format provided at Appendix - VIII

12.3 *Continual Disclosure*

By Whom	What to be disclosed	When to be disclosed	Form
Designated Person	Number of such securities acquired or disposed	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 Rs. 10	As per format provided at Appendix - IX

12.4 *Disclosure by other connected person*

Company may at its discretion require any other connected person or class of connected person to make disclosures of holdings and trading in securities of the Company in prescribed format (**Appendix - X**) at such frequency as may be determined by company in order to monitor compliance with this Code.

13. Whistle Blower Policy

- 13.1 Any employee of the Company may report any instances of leak of UPSI as per the process mentioned in the Whistle Blower Policy of the Company. The Whistle Blower Policy is hosted on the website of the company www.garnetint.com.

14. Duties Of Compliance Officer

- 14.1 The Compliance Officer inter-alia shall be responsible for:
- (i) Compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of Directors of Company.
 - (ii) Putting up a report to the Audit Committee, on the following matters, at the end of the financial year:
 - Window Closure Period;
 - Trading Plan; Page
 - Pre-clearances application;
 - Disclosure to Stock Exchange;
 - Review of compliance with the provisions of Prohibition of Insider Trading Regulations and verification of the systems for internal control for their adequacy and operating efficiency;
 - (iii) Maintenance of records of disclosures made under this Code for a period of 5 years.

15. Penalty for contravention of insider trading code

- 15.1 Any Designated Employee or their immediate relative who trades in securities of the Company or communicates any UPSI in contravention of this Code may be penalized and appropriate disciplinary action would be taken by the Competent Authority against such employee as may be applicable.
- 15.2 In case trading in securities or communication of UPSI is done in contravention of this Code by an Insider, other than a Designated Employee, then the Compliance Officer may report such case to the SEBI for taking appropriate action. The reporting to SEBI would be in addition to the action envisaged as per the terms of the contract / agreement for the Breach of contract / agreement.
- 15.3 In case an Insider or their immediate relative executes a contra trade, inadvertently or otherwise, in violation of the restriction mentioned in clause 9.4 of the Insider Trading Code, the profits from such trade shall be liable to be disgorged and transferred to the Investors Education and Protection Fund of SEBI.

17. Information To SEBI In Case Of Violation Of SEBI (Prohibition Of Insider Trading) Regulations, 2015

Any violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, may be reported by the Compliance Officer to SEBI and report thereof shall be put up to the Audit Committee.

18. Amendment to the code:

Any amendments in the Code, consequent upon amendment to the SEBI (Prohibition of Insider Trading) Regulations, 2019, shall be done with the approval of the Board of Directors of Company. However, Compliance Officer is authorized to make changes, if any, in the format of disclosure forms as may be notified by SEBI from time to time.

19. Disclaimer

The Insider Trading Code enumerated above is a framework for prohibition of Insider Trading in Securities of the Company. However, it is the responsibility of every Insider to familiarise and ensure compliance with this Code, SEBI (Prohibition of Insider Trading) Regulations or any amendment thereof and other applicable laws.

20. Details of The Compliance Officer:

Any clarification with regard to the Code may be addressed to the Compliance Officer at the address given below:

Company Secretary
Garnet International Ltd.
901, Raheja Chambers, Nariman Point, Mumbai - 400021
Email – secretarial@garnetint.com

APPENDIX – I

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

A Designated Person, as defined in clause 5.4 of the Insider Trading Code, shall abide by the following principles of fair disclosure of unpublished price sensitive information for fair disclosure of events and occurrences that could impact price discovery for its securities in the market:

1. Company Secretary of the Company is designated as the “Compliance Officer” to deal with all matters relating to dissemination of information and disclosure of unpublished price sensitive information.
2. Ensure that all unpublished price sensitive information that may impact the market price of the Company’s securities shall be promptly made available in public domain.
3. Avoid selective disclosure of unpublished price sensitive information and ensure that all unpublished price sensitive information is disclosed uniformly and universally.
4. Ensure that any unpublished price sensitive information, which may have been disclosed selectively, inadvertently or otherwise, shall be promptly made available in public domain.
5. Ensure that appropriate and fair response is provided to queries on news reports and requests for verification of market rumors by regulatory authorities.
6. Ensure that the information shared with analysts and research personnel is not unpublished price sensitive information.
7. Best practices be followed 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.
8. All unpublished price sensitive information shall be handled on a need-to-know basis i.e. no unpublished price sensitive shall be communicated to any person except in furtherance of the legitimate purposes, performance of duties or discharge of his legal obligations.

APPENDIX – II

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES:

The sharing of UPSI by an Insider shall be deemed to be for "Legitimate Purpose" if it satisfies the following criteria:

- i. The UPSI shall be shared only on 'need to know' basis.
- ii. Such sharing of UPSI shall be in the ordinary course of business such as performance of duties, discharge of legal obligations, etc. 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 SEBI (Prohibition of Insider Trading) Regulations as well as Insider Trading Code of the Company.
- iii. The Insider shall share the UPSI with the external agencies only in the interest of the Company and/or in compliance with the requirements of the law.
- iv. Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "Insider" and due notice shall be given to such person to maintain confidentiality of UPSI.
- v. The Insider sharing UPSI shall ensure that such third party is also bound by non-disclosure or confidentiality agreements and the duties and responsibilities of such person with respect to such UPSI and the liabilities involved if such person misuses or uses such UPSI in breach of Company's Insider Trading Code.



APPENDIX - III
APPLICATION FOR APPROVAL OF TRADING PLAN BY INSIDER(S)

To
The Compliance Officer
Garnet International Limited
901, Raheja Chambers, Nariman Point
Mumbai - 400021

Dear Sir,

I, Shri / Smt _____ an Insider of Company intend to deal in securities of the Company during the financial year _____ as per details given below:

Name	
Emp. Code, if any	
Designation	
Department	
PAN	
Email id	

Details of proposed Trading Plan in securities of the Company:

Name	Relation- ship	Opening balance as on 01.04.	Trading Plan details			Closing balance as on 31.03.....	DP Id. / Client Id. or Folio No.
			Date	Transaction (Buy / Sell)	Quantity		

UNDERTAKING

I understand that public disclosure of the above mentioned Trading Plan would be made by Company by notification to the Stock Exchanges. I further declare as under:

1. The Trading Plan submitted is irrevocable and I shall mandatorily 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.
2. I shall not entail commencement of trading earlier than six months from the public disclosure of the plan;
3. I shall not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the Company and the second trading day after the disclosure of such financial results;
4. I shall not entail overlap of any period for which another Trading Plan is already in existence;
5. I shall not entail trading in securities for market abuse.
6. The Trading Plan shall not be commenced, if any unpublished price sensitive information was in my possession at the time of formulation of the plan and the same has not become generally available at the time of the commencement of implementation.

Date :

Signature

Place :



APPENDIX IV

APPLICATION FORM FOR PRE- CLEARANCE OF TRADES IN COMPANY'S SECURITIES

To,
The Compliance Officer
Garnet International Limited
901, Raheja Chambers,
Free Press Journal Marg Nariman Point
Mumbai MH 400021

Dear Sir,

I, Shri / Smt., an Designated Person of the Company intend to carry out transaction(s) in the securities of the Company as per the details given below:

Name	
Employee No.	
Designation	
Department	
PAN	
Email id	

Sl. No.	Name of the person	Nature of relationship	No. of securities held as on the date of application	Folio No. / DP ID & Client ID	Nature of transaction (Buy / Sell)	Estimated number of securities to be dealt	Estimated consideration value
1	2	3	4	5	6	7	8

Thanking you,

Yours faithfully,

Name of the Applicant
Employee Code No. :
Contact Number:
Department :
Date :
Place :



APPENDIX V
UNDERTAKING

To,
The Compliance Officer
Garnet International Limited
901, Raheja Chambers,
Free Press Journal Marg Nariman Point
Mumbai MH 400021

I _____, being Director/Employee/of the Company, am desirous of trading in shares of the Company held in my name/ in the name of my Immediate Relative / in the name of my Relatives or Companies controlled by me as mentioned in my application dated for pre-clearance of the transaction. In this connection I solemnly confirm and declare:

- a) THAT I do not have access and/or have not received any "Unpublished Price Sensitive Information" up to the time of signing the undertaking;
- b) THAT in case I have access to or receive "Unpublished Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction, I shall inform the Compliance Officer about such "Unpublished Price Sensitive Information" and that I shall completely refrain from dealing in the securities of the Company till the time such information becomes public;
- c) THAT I have not contravened the Insider Trading Code as notified by the Company from time to time.
- d) THAT I shall not undertake any contra trade for a minimum period of six months from the date of the transaction, for which pre-clearance has been taken.

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

Pre-clearance may kindly be accorded in terms of Clause 11 of the Insider Trading Code of the Company.

Name of the Applicant:
Employee Code No.:
Contact Number:
Department:
Date:
Place:

FOR OFFICE USE

Date & time of receipt of the Application :

Date & time of communication of the pre-clearance or otherwise :

Reasons for not giving pre-clearance, if any :

**Signature of the Compliance Officer / Authorised
Officer**



APENDIX - VIA

(draft letter of approval from Compliance Officer)

Date:

To

Sub: Pre-clearance of transaction in Company's Securities

Ref : Your application dated _____ for pre-clearance of transaction for _____ Shares of the Company in your name / in the name _____.

With reference to your above application, seeking pre-clearance of your transaction in shares of the Company, we hereby accord our approval to the proposed transaction.

You may kindly note that the aforesaid transaction will be executed **within seven (7) trading days** from the date of receipt of this approval letter, failing which, an application seeking pre-clearance to the proposed transaction together with undertaking in the prescribed format, will be made afresh.

Further the details of the Trade, as per the aforesaid application, needs to be intimated within two working days of the execution of the Trade.

You may kindly note that after the aforesaid transaction, you will not enter into an opposite transaction during the next six months from the date of the aforesaid transaction.

It is presumed that the proposed transaction is in compliance with the provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011; Code of Conduct and SEBI (Prohibition of Insider Trading) Regulations, 2019.

Thanking you,

Yours truly,

For **Garnet International Limited**

Compliance Officer



APENDIX - VIB

(draft letter of rejection from Compliance Officer)

Date:

To:

Sub : **Pre-clearance of transaction in Company's Securities**

Ref : **Your application dated** _____ for pre-clearance of transaction for ___ shares of the

Company in your name / in the name

of _____.

With reference to your above application, seeking pre-clearance of your transaction in shares of the Company, we hereby reject your above application on account of the following reasons:

- a. _____
 - b. _____
-

Thanking you,

Yours truly,

For **Garnet International Limited**

Compliance Officer

**APPENDIX VII
FORM A
SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (a) read with Regulation 6 (2) – Initial disclosure to the company]**

Name of the company: GARNET INTERNATIONAL LIMITED
ISIN of the company:

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

Name, PAN, CIN/DIN & address with	Category of Person (Promoters/KMP/ Directors/ Immediate relatives/others etc)	Date of appointment of Director / KMP OR Date of becoming Promoter	Securities held as on the date of regulation coming into force		% of Shareholding
			Type of Securities for e.g. 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 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/appointment of Director/ KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/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 VIII
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]**

Name of the company: **GARNET INTERNATIONAL LIMITED**
ISIN of the company: **INE590B01010**

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

Name, PAN, CIN/DIN & address with	Category of Person (Promoters/KMP/ Directors/ Immediate relatives/others etc)	Date of appointment of Director / KMP OR Date of becoming Promoter	Securities held as on the date of regulation coming into force		% of Shareholding
			Type of Securities for e.g. 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 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/appointment of Director/ KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/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:



To,
The Compliance Officer
Garnet International Limited
 901, Raheja Chambers,
 Free Press Journal Marg Nariman Point
 Mumbai MH 400021

Dear Sir,

Sub: **Disclosure on becoming Designated Persons other than Promoters, Key Managerial Personnel (KMP) and Directors**

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Designated Person/ Immediate relative to / others etc.)	Securities held as on the date of Designated becoming Person		% of Shareholding
		Type of security (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 of the company held by Designated Persons / Immediate Relatives other than Promoter, KMP and Directors:

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
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
6	7	8	9	10	11

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

Thanking you,
 Yours faithfully,
 (Signature)

Name of the
 Applicant:
 Employee
 Code No. :
 Contact
 Number:
 Department:
 Date:
 Place:



**APPENDIX IX
FORM C**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2)]-Continual Disclosure**

Name of the company: GARNET INTERNATIONAL LIMITED

ISIN of the company: INE590B01010

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN, & address of Promoter/ Employee / Director with contact nos.	Category of Person (Promoters, KMP, Directors/ immediate relatives/ others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed		% of shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase/public rights/preferential offer / off market/ Inter-se transfer etc.	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Pre transaction	Post transaction	From	To			Buy		Sell		
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

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

Signature:

Designation:

Date:

APPENDIX - X

Transactions by other connected person as identified by the company

Name of the company: **GARNET INTERNATIONAL LIMITED**

ISIN of the company: **INE590B01010**

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN, & address of Promoter/ Employee / Director with contact nos.	Category of Person (Promoters, KMP, Directors/ immediate relatives/ others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed		% of shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase/public rights/preferential offer / off market/ Inter-se transfer etc.	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Pre transaction	Post transaction	From	To			Buy		Sell		
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

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

Signature:

Designation:

Date



GARNET
INTERNATIONAL