



**CODE OF INTERNAL PROCEDURES AND CONDUCT FOR
REGULATING, MONITORING AND REPORTING OF TRADING BY
INSIDERS**

OF

APOLLO PIPES LIMITED

CIN: L65999DL1985PLC022723

Regd. Office: 37, Hargobind Enclave, Vikas Marg, Delhi – 110092

Tel.: 011-43334000

Corp. Office: A-140, Sector-136, Noida-201301, U.P.

Tel.: 0120-2973411

Email: compliance@apollopipes.com; Web.: www.apollopipes.com



INSIDER TRADING



1. Background

The SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) mandates every listed company to formulate Code of conduct to regulate, monitor and reporting trading by Insiders

In this regard, Board of Directors of Apollo Pipes Limited (“APL/Company”) has laid down this Code of conduct to regulate, monitor and reporting trading by Insiders (“Code”) for adoption.

2. Definitions

- 2.1 a) “**Act**” means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
b) “**Board**” means the Securities and Exchange Board of India;
c) “**Compliance officer**” means any senior officer, designated so and reporting to the Board of Directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed company or the head of an organization, as the case may be.

Explanation – For the purpose of this regulation, “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.

d) “**Connected Person**” means,-

- (i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -
(a) an immediate relative of connected persons specified in clause (i); or



- (b) a holding company or associate company or subsidiary company; or
 - (c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
 - (d) an investment company, trustee company, asset management company or an employee or director thereof; or
 - (e) an official of a stock exchange or of clearing house or corporation; or
 - (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - (g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
 - (i) a banker of the company; or
 - (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent. of the holding or interest;
- f) **“Consultants”** means any professional engaged by the Company, in the field relating to the Company Business Model, Accounts, Audit, Taxation, Legal, Marketing etc. on a regular basis or on an assignment basis, by whatever name called, who is neither an Employee of the Company or in Group Companies nor a Freelance Journalist.
- e) **“Fiduciaries”** means Professional firms such as auditors, accountancy firms, law firms analysts, insolvency professional entities, consultants, banks etc., assisting or advising the Company.
- f) **"Generally available information"** means information that is accessible to the public on a non-discriminatory basis;
- g) **“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;
- h) **"Insider"** means any person who is:



- i) a connected person; or
 - ii) in possession of or having access to unpublished price sensitive information.
- i) "**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.
 - j) "**Promoter Group**" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
 - k) "proposed to be listed" shall include securities of an unlisted company:
 - (i) if such unlisted company has filed offer documents or other documents, as the case may be, with the Board, stock exchange(s) or registrar of companies in connection with the listing; or
 - (ii) if such unlisted company is getting listed pursuant to any merger or amalgamation and has filed a copy of such scheme of merger or amalgamation under the Companies Act, 2013.
 - l) "**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;
 - m) "**Takeover Regulations**" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
 - n) "**Trading**" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly ;
 - o) "**Trading Day**" means a day on which the recognized stock exchanges are open for trading;
 - p) "**Trading Window**" means the period during which trading may be carried out in Company's Securities by Connected person;
 - q) "**Trading Plan**" means a plan for dealing in securities of the Company for a period not less than 12 months by the persons who may be perpetually in possession of unpublished price sensitive information submitted under the Regulations.
 - r) "**Unpublished Price Sensitive Information (UPSI)**" means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the



securities and shall, ordinarily including but not restricted to, information relating to the following: –

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel.
- (vi) Any such other information which may affect the price of securities

2.3 “**Company**” means Apollo Pipes Limited.

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

2.5 Designated Person (s) shall include:

- (i) All Directors, Executive and Non – Executive and Key Managerial Personnel (KMPs);
- (ii) All the Promoters of the Company;
- (iii) All employees upto two levels below Chief Executive Officer of the Company;
- (iv) All Functional Heads posted at the Corporate Office of the Company at the level of GM and above
- (v) All Unit Heads of the Company at the level of GM and above;
- (vi) Company Secretary & Compliance Officer and all employees (including trainees, if any) of Corporate Affairs/Secretarial Department;
- (vii) All employees of Corporate Accounts & Finance Department and IT staff at the level of Manager and above;
- (viii) Chief Executive Officer and employees upto two levels below Chief Executive Officer of material subsidiaries;
- (ix) Functional employee of material subsidiaries other than those mentioned in (viii) as identified by their Board of Directors;
- (x) All staff in the Chairman’s office, Chief Financial Officer’s office and Chief Strategy Officer’s office.
- (xi) Immediate Relative of (i) to (x) above.
- (xii) Other employees / persons as may be designated by the Compliance Officer in consultation with the Co - Chairman / Managing Director of the Company from time to time.

2.6 “**Director**” means a member of the Board of Directors of the Company.

2.7 “**Employee**” means every employee of the Company including the Directors in the employment of the Company.

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



2.9 “**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.

2.10 “**Key Managerial Person**” means person as defined in Section 2(51) of the Companies Act, 2013.

Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992) (including any statutory modifications or re-enactments thereof), Securities Contracts (Regulation) Act, 1956 (42 of 1956) (including any statutory modifications or re-enactments thereof), Depositories Act, 2018 (including any statutory modifications or re-enactments thereof) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder, as amended from time to time, shall have the meanings respectively assigned to them in those legislation.

3 Role of Compliance Officer

2.1 The Compliance Officer shall place a report to the Board of Directors of the Company and in particular, shall provide such report(s) to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors at least once a year or at such frequency as may be stipulated by the Board of Directors with respect to following:

- i. disclosures received under the Code;
- ii. Pre-clearance applications approved and rejected
- iii. Trading Plan approved/rejected.
- iv. Compliance status with the provisions of Insider Trading Regulations.

2.2 The Compliance Officer shall assist all employees in addressing any clarifications regarding the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company’s Code of Conduct.

2.3 The Compliance Officer shall disclose to the stock exchange the Trading Plan approved by the Company.

2.4 Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price



sensitive information in compliance with Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 .

4 Preservation of “Price Sensitive Information (UPSI)”

All information shall be handled within the Company on a need-to-know basis and no UPSI shall be communicated to any person except in furtherance of the legitimate purposes, performance of duties or discharge of legal obligations UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

- an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that sharing of information is in the best interests of the Company; or
- not attracting the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that sharing of information is in the best interests of the Company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine.

However, the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the above purpose and shall not otherwise trade in securities of the Company when in possession of UPSI.

The names of such persons or entities along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number, with whom information is shared as aforesaid shall be maintained in a structured digital database. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. The Compliance Officer of the Company shall be responsible for maintaining the said database

3.1 Need to Know:

- (i) “Need to know” basis means that UPSI 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.



- (ii) All non-public information directly received by any employee should immediately be reported to the head of the department.
- (iii) Limited access to confidential information

Norms for appropriate Chinese Walls procedures & processes will be as under –

- i. To prevent the misuse of confidential information, the Company shall separate those areas of the Company which routinely have access to confidential information, considered “Inside Areas” from those areas which deal with sale/marketing/investment advise or other departments providing support services, considered “Public Areas”.
- ii. The employees in the inside area shall not communicate any price sensitive information to any one in public area.
- iii. The employees in inside area may be physically segregated from employees in public area.
- iv. Demarcation of the various departments as inside area may be implemented by the Company.
- v. In exceptional circumstances employees from the public areas may be brought “over the wall” and given access to UPSI on need-to-know basis

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

5. Trade in securities when in possession of unpublished price sensitive information

No Insider shall trade in securities of the Company whether listed or proposed to be listed when in possession of UPSI provided that the Insider may prove his innocence by giving valid reasons of the circumstances like

- a. the transaction is an off market transaction inter-se between the Insiders who were in possession of the UPSI without breach of promises of regulation 3 of Regulations, if such transaction is made for legitimate purpose and both parties had made a conscious and informed trade decision.
- b. the transaction was carried out through the block deal window mechanism between persons who were in possession of the unpublished price sensitive information without being in breach of Regulation 3 and both parties had made a conscious and informed trade decision;

Provided that such unpublished price sensitive information was not obtained by either person under sub-regulation (3) of regulation 3 of the Regulations.



- c. the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
- d. 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.
- e. In case of non – individual insiders (Company, firm etc),
 - (i) the individuals who were in possession of such UPSI were different from the individuals taking trading decisions and such decision –making individuals were not in possession of such UPSI when they took the decision of trade and
 - (ii) such appropriate and adequate arrangements were in place that the information of the UPSI is not transferred from the individuals who were in possession of the UPSI to the individuals who took the decision for trade
- f. Trading is done pursuant to the trading plan submitted to the Company.
- g. In cases of trades by Connected Person, the onus of establishing that they were not in possession of UPSI shall be on such Connected Person. In any other case the onus would be on SEBI.

5 Prevention of misuse of “Unpublished Price Sensitive Information”

Designated persons in the Company will be governed by an internal code of conduct governing dealing in securities.

Also the person in receipt of price sensitive information i.e., insiders, will be served a Notice to maintain Confidentiality of such information of the Company.

4.1 Trading Plan

An insider shall be entitle to formulate a trading plan for dealing in securities of the Company 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.

4.2 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 issuer of the securities 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
not entail trading in securities for market abuse.

4.3 The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith. However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations but such pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

Also the trading window norms and restrictions on contra trade is not applicable for trades carried out in accordance with an approved trading plan

4.4 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.

However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

4.5 Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

6 Trading Window and Window Closure

- 5.1 (i) The trading period, i.e. the trading periods of the stock exchanges, called 'trading window', is available for trading in the Company's securities.
- (ii) 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. It shall be closed from the end of every quarter till 48 hours after the declaration of financial results.

- (iii) When the trading window is closed, the Designated Person shall not trade in the Company's securities in such period except when the sale or purchase is being undertaken pursuant to the Trading Plan submitted to the Company.
- (iv) All Designated person shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when the trading window is closed, as referred to in Point No. (ii) above or during any other period as may be specified by the Company from time to time.
- (v) In case of ESOPs, exercise of option may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when trading is closed.

5.2 The Compliance Officer shall intimate the closure of trading window to all the designated employees of the Company.

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

7 Pre-clearance of trades

All Designated Person(s), who intend to deal in the securities of the Company when the trading window is opened and if the value of the proposed trades is above 5,000 shares or up to Rs. 10 Lakhs (market value) or 1% of total shareholding, whichever is less, should pre-clear the transaction. When the trading window is open, trading by Designated Person(s) shall be subject to pre-clearance by the compliance officer, if the value of the proposed trades is above such thresholds as the board of directors may stipulate.

7.3 The pre-dealing procedure shall be hereunder:



- (i) An application may be made in the prescribed Form (**Annexure 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 any rule made by the company in this behalf.
- (ii) An undertaking (**Annexure 2**) shall be executed in favour of the Company by such Designated Person incorporating, inter alia, the following clauses, as may be applicable:
 - (a) That the employee/director/officer does not have any access or has not received “Price Sensitive Information” up to the time of signing the undertaking.
 - (b) That in case the Designated person has access to or receives “Price Sensitive Information” after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public.
 - (c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.
 - (d) That he/she has made a full and true disclosure in the matter.
- (iii) All Designated person shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance is given. The Designated Person shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed. (**Annexure 4**)
 - a) If the order is not executed within seven days after the approval is given, the employee/director must pre-clear the transaction again.
- (v) All designated Person(s) who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. All Designated Person shall also not take positions in derivative transactions in the shares of the Company at any time. In case of any contra trade be 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. But this shall not be applicable for trades pursuant to exercise of stock options.



In case of subscription in the primary market (initial public offers), the above mentioned entities shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.

(vi) The Compliance Officer may waive off the holding period in case of sale of securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the Trading window is closed.

Further, no pre-clearance would be required for dealing in the securities of the Company where the trade is being undertaken pursuant to approved Trading Plan.

8 Other Restrictions

7.1 The disclosures to be made by any person under this Code shall include those relating to trading by designated person's immediate relatives, and by any other person for whom such person takes trading decisions.

7.2 The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for purposes of this Code.

7.3 The disclosures made under this Code shall be maintained for a period of five years.

9 Reporting Requirements for transactions in securities

Initial Disclosure

8.1 Every promoter/ Member of Promoter Group/ Key Managerial Personnel / Director / Officers / Designated Employees of the Company, within thirty days of these regulations taking effect, shall forward to the Company the details of all holdings in securities of the Company presently held by them including the statement of holdings of dependent family members in the prescribed Form A (**Annexure 5**).

8.2 Every person on appointment as a key managerial personnel or a director of the Company or upon becoming a promoter or member of the promoter group shall disclose his holding of securities of the Company as on the date of appointment or becoming a promoter or part of the promoter group, to the Company within seven days of such appointment or becoming a promoter or part of the promoter group in the prescribed Form B (**Annexure 6**).

Continual Disclosure

8.3 Every Designated Person and member of Promoter Group, of the Company shall disclose to the Company the number of such securities acquired or disposed of



within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. Ten lakhs in the prescribed Form C (**Annexure 7**).

The disclosure shall be made within 2 (two) working days of:

- (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.

9. Disclosure by the Company to the Stock Exchange(s)

9.1 Within 2 days of the receipt of intimation under Clause 8.3, the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received.

9.2 The Compliance officer shall maintain records of all the declarations in the appropriate form given by the directors / officers / designated employees for a minimum period of five years.

9.3 Any Connected Person shall make sure that their concerned employees/associates do not enter into any share trading pertaining to the Company during the period they are in possession of UPSI and/or in contrary to the provisions of the said Regulations. The said Connected Person have to take requisite disclosure from its related employees

9.4 Any off-market trades inter-se trade between two Insiders, who possess UPSI in accordance with Regulation 3 of the Regulations shall be reported by the Insiders to the Company within two working days of executing the trade. The Company shall notify the particulars of such trades to the stock exchange on which the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information.

9.5 Disclosure by the Designated Persons:

Designated Persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the Company on an annual basis as on March 31 every year, on or before April 30, and as and when the information changes, in the Form D annexed to the Code as Annexure 8:

- (a) immediate relatives
- (b) persons with whom such designated person(s) shares a material financial relationship



(c) Phone, mobile numbers which are used by them

Further, the names of educational institutions from which Designated Persons have graduated and names of their past employers shall also be disclosed on one-time basis.

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.

Every Employee, who becomes a Designated Person post April 01, 2019 will be required to give the disclosure in Form D within 15 days

10. Dissemination of Price Sensitive Information

10.1 No information shall be passed by Designated person by way of making a recommendation for the purchase or sale of securities of the Company.

10.2 Disclosure/dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors: The following guidelines shall be followed while dealing with analysts and institutional investors:

- Only public information to be provided.
- At least two Company representatives be present at meetings with analysts, media persons and institutional investors.
- Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.
- Simultaneous release of information after every such meet.

11. Penalty for contravention of the code of conduct

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

11.2 Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalized and appropriate action may be taken by the Company.



11.3 Designated person who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, recovery, claw back, suspension, ineligibility for future participation in employee stock option plans, etc. Any amount recovered from the designated persons as above shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by SEBI.

11.4 The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

12. Other Restriction

1. A Designated Person who is permitted to trade shall not execute a contra trade within 6 month of such trade in securities of the Company except when such trade is executed pursuant to an approved Trading Plan. The compliance officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations.
2. If a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.
3. In case it is observed by the Company/Compliance Officer that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company shall inform to the SEBI.

13. Sensitization of team engaged in transactions involving UPSI

In case of any transaction in the Company which is of sensitive nature i.e. it may involve UPSI or may give rise to UPSI, then the respective head of the Department to which the transaction pertains shall ensure the following:

- UPSI shall be shared only on need-to-know basis and for Legitimate Purpose.
- A brief introduction of the Code shall be given to all the Parties involved in the transaction specifically duties and responsibilities attached to the receipt of UPSI, and the liability that attaches to misuse or unwarranted use of such information.
- In case persons/parties involved have not executed a non-disclosure agreement with the Company, then such agreement should be executed before sharing any UPSI.
- Take Permanent Account Number or any other identifier authorized by law from such persons
- Where such UPSI is shared with Fiduciaries or Intermediaries, then such Fiduciaries or Intermediaries shall ensure the compliance of the aforesaid.



14. Leak or suspected leak of UPSI

In case any whistle blower reports leak or suspected leak of UPSI, then the procedure as prescribed under the Whistle-Blower policy of the Company shall be followed. In any other case, the following procedure will be adopted:

- i. The Vigilance Officer shall be responsible to investigate the matter related to leak or suspected leak of UPSI under the supervision of the Audit Committee.
- ii. The Investigators shall have right to call for and examine any information/document of the Company, as may be deemed necessary for the purpose of conducting inquiry/investigation under this policy and can extend the scope of investigation to Fiduciaries and intermediaries, who were also involved in the matter involving UPSI.
- iii. The Fiduciaries and intermediaries involved in the matter shall provide full cooperation during the course of the investigation.
- iv. The investigation shall be completed normally within 90 days of the receipt of the mandate, which can be extended by the Audit Committee for such period as it deems fit.
- v. The Vigilance Officer shall submit a written report of the findings to the Chairman of the Audit Committee.
- vi. Where the results of the inquiry/ investigation highlights wrong doing on the part of the any employee or fiduciaries and intermediaries, then the Audit Committee shall recommend suitable punitive action.
- vii. The Company on becoming aware of the matter related to leak or suspected leak of UPSI shall immediately report the same to SEBI. Further the result of investigation conducted into the said matter shall also be promptly disclosed to SEBI.

15. Institutional Mechanism

The Managing Director or Chief Executive Officer of the Company shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in the Regulations and this Code to prevent insider trading.

16. Protection to the Informant

The Company shall provide suitable protection to the informant, who has provided information to the Board under Chapter IIIA of SEBI (Prohibition of Insider Trading) Regulations, 2015, against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination irrespective of whether the information is considered or rejected by the Board or he/she is eligible for reward under these regulations.



17. Amendment to the code

This Code and any subsequent amendment(s) thereto, shall be by way of resolution by the Board of Directors.

*** This policy has been further amended by the Board of Directors of the Company on 29.10.2020**



ANNEXURE 1

SPECIMEN OF APPLICATION FOR PRE-DEALING APPROVAL

Date: _____

To
The Compliance Officer,
Apollo Pipes Limited
37, Hargobind Enclave,
Vikas Marg, New Delhi-110092

Dear Sir/Madam,

Application for Pre-dealing approval in securities of the Company

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I seek approval to purchase / sale / subscription of _____ equity shares of the Company as per details given below:

1.	Name of the Applicant		
2.	Designation		
3.	Number of securities held as on date		
4.	Folio No. / DP ID / Client ID No.)		
5.	The proposal is for		(a) Purchase of securities (b) Subscription to securities (c) Sale of securities
6.	Proposed date of dealing in securities		
7.	Estimated number of securities proposed to be acquired/subscribed/sold		
8.	Price at which the transaction is proposed		
9.	Current market price (as on date of application)		
10.	Whether the proposed transaction will be through stock exchange or off-market deal		
11.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited I enclose herewith the form of Undertaking signed by me		

Yours faithfully

Sd/-
 (Signature of employee)
 (Name of employee)



ANNEXURE 2

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

UNDERTAKING

**To
The Compliance Officer,
Apollo Pipes Limited
37, Hargobind Enclave,
Vikas Marg, New Delhi-110092**

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

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for prevention of Insider Trading (the Code) up to the time of signing this Undertaking.

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

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

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

If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek pre-clearance.

I declare that I have made full and true disclosure in the matter.

Date:

Signature:

*Indicate number of shares



ANNEXURE 3

FORMAT FOR PRE- CLEARANCE ORDER

To,
Name : _____
Designation : _____
Place : _____

This is to inform you that your request for dealing in _____ (nos) shares of the Company as mentioned in your application dated _____ is approved. Please note that the said transaction must be completed on or before _____ (date) that is within 7 days from today.

In case you do not execute the approved transaction /deal on or before the aforesaid date 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 attached format within 2 days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,
For Apollo Pipes Limited

Compliance Officer
Date: _____

Encl.: Format for submission of details of transaction



ANNEXURE 4

FORMAT FOR DISCLOSURE OF TRANSACTIONS

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

**To,
The Compliance Officer,
Apollo Pipes Limited
37, Hargobind Enclave,
Vikas Marg, New Delhi-110092**

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company
- have bought/sold/subscribed to _____ securities as mentioned below on ____ (date)

Name of Holder	No. of securities dealt with	Bought/sold/subscribed	DP ID/Client ID/Folio No.	Price (Rs.)

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

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

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

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

Date :

Signature :

Name :

Designation :



ANNEXURE 5

FORM A
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (a) read with Regulation 6 (2)]

Name of the Company : Apollo Pipes Limited

ISIN of the Company : INE126J01016

Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP /Directors/ immediate relatives/ others etc.)	Securities held as on the date of regulation coming in to force		% of Shareholding	Open Interest of the Future contracts held as on the date of regulation coming in to force		Open Interest of the Option Contracts held as on the date of regulation coming in to force	
		Type of security (For e.g. Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts lot size)*	Notional value in Rupee terms	Number of units (contracts lot size)*	Notional value in Rupee terms
1	2	3		4	5		6	

Signature:
 Designation:
 Date:
 Place:



ANNEXURE 6

FORM B
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (b) read with Regulation 6 (2)]

Name of the Company : Apollo Pipes Limited

ISIN of the Company : INE126J01016

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP /Directors/ immediate relatives/ others etc)	Date of appointment of Director/KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/Key Managerial Personnel		% of Shareholding	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	
			Type of security (For e.g. Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts lot size)*	Notional value in Rupee terms	Number of units (contracts lot size)*	Notional value in Rupee terms
1	2	3	4		5	6		7	

Signature:
 Designation:
 Date:
 Place:



ANNEXURE 7

FORM C
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6 (2)]

Name of the Company :Apollo Pipes Limited

ISIN of the Company : INE126J01016

Details of change in holding of Securities held by Promoter, Employee or Director of Listed Company and other such persons as mentioned in Regulation 6(2)

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP/ Directors / immediate relative to/ others etc.)	Securities held prior to acquisition/disposal		Securities disposed				Securities held post disposal		Date of allotment/ 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 e.g.- Share, Warrant, Convertible Debentures etc.)	No. &% of shareholding	Type of Security (For e.g.- Shares, Warrants, Convertible Debentures etc.)	No.	Value (in Rs.)	Transaction Type (Buy/Sale/Pledge/Revoked/Invoice)	Type of Security (For e.g.- Shares, Warrants, Convertible Debentures etc.)	No. &% of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14



Details of trading in derivatives of the company by Promoter, Employee or Director 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)

Signature:
 Designation:
 Date:
 Place:



Form D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7(3) – Disclosure of transactions by Other connected persons as identified by the Company]

To,
The Compliance Officer
[•]

I hereby inform that:

1. The number of shares held by me as on 31st March are :
2. Particulars of my immediate relatives & persons with whom I share a material financial relationship* are:

S. No.	Name of the person	Relation with the designated person	PAN	Phone / mobile Number

*“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.

3. Educational institutions from which I have graduated:
4. Name of the past employers (chronological order):



S. No.	Name of the past employers	Last position held

Name:
Designation:
Employee Id:
Signature:
Date:
Place