

CODE OF CONDUCT FOR REGULATION, MONITORING AND REPORTING OF TRADING BY INSIDERS, 2019

1. INTRODUCTION, OBJECTIVE OF THE CODE AND APPLICABILITY

Pursuant to Regulation 9 of the SEBI (Insider Trading) Regulations, 2015 and amendments thereof, the Board of Directors of the Company had formulated the “Code of Conduct for regulating, monitoring and reporting of trading by Insider” (“Code”) and further amended the same on 01st April, 2019 so as to align the same with amended SEBI (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”) issued vide notification date December 31, 2018 followed by notification dated January 21, 2019 of Securities and Exchange Board of India (“SEBI”) and further amended on August 28, 2020. The objective of the Code is to regulate, monitor and report trading by Designated Employees and other Connected Persons towards achieving compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015. This Code shall apply to all Designated Persons and immediate relatives of Designated Person and other Connected Persons mentioned in this Code and shall be effective with effect from April 01, 2019.

DEFINITIONS:

- a) “**Act**” means the Securities and Exchange Board of India Act, 1992.
- b) “**Board**” means the Board of Directors of the Company.
- c) “**Code**” or “**Code of Conduct**” shall mean the Insider Trading Code for Regulation, Monitoring and Reporting of Trading by insiders of Lords Chloro Alkali Limited as amended from time to time.
- d) “**Company**” means Lords Chloro Alkali Limited.
- e) “**Compliance Officer**” shall mean the person designated as compliance Officer of the Company to administer this code and other requirements under the Regulations.
- f) “**Connected Person**” shall have the meaning given to it in the Regulations
- g) “**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.
- h) “**Designated Person(s)**” shall include:
 - (i) Directors of the Company and its material subsidiaries;
 - (ii) Key Managerial Personnels of the Company;
 - (iii) Employees upto two levels below the Chief Executive Officer of the Company and upto two levels below Director in the Company and in its material subsidiaries, irrespective of their functional role or ability to have access to UPSI;
 - (iv) Secretaries/Executive Assistants reporting to the Chairman, Managing Director, Whole Time Directors, CEO, CFO and CS;
 - (v) All promoters of the Company;
 - (vi) Any other person, on the basis of their functional role or access to UPSI relating to the Company, to be decided by the Managing Director/Whole-Time Director/ CEO/ CFO/ Compliance Officer, on a case-to-case basis.

Designated Persons shall also include their immediate relatives for applicability of this Code.

- i) **“Director”** means a member of the Board of Directors of the Company.
- j) **“Disciplinary Action”** means any punitive action taken by the Company, including but not limited to wage freeze, suspension or termination of employment or exclusion for future participation in any employee stock option plans of the Company.
- k) **“ESOP”** means any employee stock option plans or scheme for the benefit of employees of the Company.
- l) **“Employee”** means every employee of the Company & its subsidiaries including the Directors in the employment of the Company and its subsidiaries.
- m) **“Financial Results”** means the quarterly, half yearly and annual financial statements of the Company.
- n) **“Generally available information”** means information that is accessible to the public on a non-discriminatory basis.
- o) **“Immediate Relative”** means a spouse of designated employee, and includes parent, sibling, and child of such designated employee or of the spouse, any of whom is either dependent financially on such designated employee, or consults such designated employee in taking decisions relating to trading in securities.
- p) **“Informant”** is an individual(s) who voluntarily submits to SEBI, the Original Information in a Voluntary Information Disclosure Form relating to an alleged violation of insider trading laws that has occurred, is occurring or has a reasonable belief that it is about to occur, in a manner provided under the Regulations, regardless of whether such individual(s) satisfies the requirements, procedures and conditions to qualify for a reward.
- q) **“Insider Trading”** means use of Unpublished Price Sensitive Information by an Insider to engage in dealing in securities of the Company,
- r) **“Insider”** means any person who,
 - (i) a connected person; or
 - (ii) in possession of or having access to unpublished price sensitive information.
- s) **“Key Managerial Person”** means person as defined in Section 2(51) of the Companies Act, 2013.
- t) **“Officer”** includes any Director, Manager or Secretary or any person in accordance with whose directions or instructions the Board of Directors of the Company or any one or more of the Directors is or are accustomed to act including an auditor.
- u) **“Option”** means the right to subscribe for, or purchase, or otherwise receive any equity shares of the Company or other Security Convertible into, or exchangeable into, or exercisable for, any equity shares of the Company
- v) **“Original Information”** means any relevant information submitted in accordance with the Regulations pertaining to violation of insider trading laws that is: (a) derived from the

independent knowledge and analysis of the Informant;

(b) not known to SEBI from any other source, except where the Informant is the original source of the information;

(c) is sufficiently specific, credible and timely to – (i) commence an examination or inquiry or audit, (ii) assist in an on-going examination or investigation or inquiry or audit, (iii) open or reopen an investigation or inquiry, or (iv) inquire into a different conduct as part of an on-going examination or investigation or inquiry or audit directed by SEBI;

(d) not exclusively derived from an allegation made in a judicial or administrative hearing, in a Governmental report, hearing, audit, or investigation, or from the news media, except where the Informant is the original source of the information; (e) not irrelevant or frivolous or vexatious;

Explanation -information which does not in the opinion of SEBI add to the information already possessed by the SEBI is not Original Information.

- w) **"Promoter"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof;
- x) **"Prohibited period"** means the period of time when the Trading Window is closed and as specified in clause 5
- y) **"SEBI"** means the Securities and Exchange Board of India
- z) **"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;
- aa) **"Specified Persons"** shall include the Directors, Connected Persons, the Insiders, the Designated Employees, Promoters and their immediate relatives collectively.
- bb) **"Takeover Regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- aa) **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.
- bb) **"Trading Day"** means a day on which the recognized stock exchanges are open for trading;
- cc) **"Unpublished Price Sensitive Information/UPSI"** shall have the meaning given to it in the Regulations.
- dd) **"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 these regulations 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 there under shall have the meanings respectively assigned to them in those legislation.

3. COMPLIANCE OFFICER:

The Compliance Officer for the purpose of this Code shall mean the person designated as compliance Officer of the Company, who shall administer this code and other requirements under the Regulations.

The Compliance Officer shall hold the position so long as he/she is in the employment of the Company. Till such time a successor is appointed, a senior person from the secretarial department reporting directly to the Compliance Officer shall, in the interim period act as the Compliance Officer.

Role of compliance officer:

The Compliance Officer shall responsible for, inter alia, the following:

- Maintenance of record (either manual or in electronic form) under the Regulations including (i) the record of the Designated Employees substantially in the format set out in Annexure I hereto and any changes made in the list of designated Employees and (ii) a record of declarations for a minimum period of 5 years
- In consultation with the Chairman of the Company and as directed by the Board, the specification and announcement of a Prohibited Period.
- Maintenance of a record of Prohibited periods specified from time to time.
- Setting forth policies, procedures, monitoring adherence to the rules for the preservation of unpublished Price Sensitive Information, approval of the trading, plan pre-clearing of Designated persons, monitoring of Trading and the implementation of this Code under the overall supervision of the Board.
- To co-ordinate with and disclose the relevant facts of the incident of actual or suspected leak of UPSI to the Board of Directors, and SEBI
- Reporting to the Board of Directors and in particular providing report to the Chairman of Audit Committee, if any, or to the Chairman of the Board of Directors on compliance of Regulations and the code, at such frequency as may be stipulated by the Board of Directors but not less than once in a year.

4. UNPUBLISHED PRICE SENSITIVE INFORMATION:

Preservation of Unpublished Price Sensitive Information

4.1 Designated employees shall maintain the confidentiality of all Unpublished Price Sensitive Information and shall not pass on such information to any person directly or indirectly by way of making a recommendation for the Purchase or Sale of Securities.

Need to Know

4.2 All information shall be handled within the Company on a need-to-know basis and no Specified Person shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Limited access to confidential information:

4.3 The Specified Persons privy to confidential information shall, in preserving the confidentiality of information, and to prevent its wrongful dissemination, adopt among others, the following safeguards:

- (a) files containing confidential information shall be kept secure.
- (b) Computer files must have adequate security of login and password, etc.

4.4 If any Designated Person wants to cross the „Chinese Wall“, they shall seek permission from the Compliance Officer in writing stating the reasons/justification for doing so, which permission shall be obtained from the Board. The Compliance Officer shall require such Designated Person to produce and undertake that the Information will not be shared with any other person except as permitted and neither he nor the person with whom the information is shared or their immediate relative shall Trade in or induce others to Trade in the Securities of the Company.

Policy and Procedure for leak of Unpublished Price sensitive information

4.5 Written Policy and Procedures pursuant to Regulation 9A (6) of the Regulations for inquiry in case of leak of unpublished price sensitive information and appropriate action thereon is annexed as **Schedule-I** to this Code which shall be effective with effect from April 01, 2019.

Process For How and When People Are Brought ‘Inside’ on Sensitive Transactions.

4.6 The Compliance Officer in consultation with CFO of the Company shall decide on how and when any person(s) should be brought ‘inside’ on any proposed or ongoing sensitive transaction(s).

A person(s) shall be brought inside on any proposed or ongoing sensitive transaction(s) of the Company who may be an existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc. for legitimate purpose which shall include the following;

- (i) in the ordinary course of business.
- (ii) in furtherance of performance of duty(ies);
- (iii) for discharge of legal obligation(s).
- (iv) for any other genuine or reasonable purpose as may be determined by the Compliance Officer/CFO of the Company.
- (v) for any other purpose as may be prescribed under the Regulations or Company Law or any

other law for the time being in force, in this behalf, as may be amended from time to time.

Intimation of Duties And Responsibilities and The Liability to the Person(S) who has/have been brought inside' on Sensitive Transaction(s).

4.7 Any person(s) who has/have been brought inside on any proposed and/or ongoing sensitive transaction(s) and in receipt of unpublished price sensitive information shall be considered an "insider" for purposes of this Code and due notice shall be given to such persons, in the format as set out in by the Compliance Officer in consultation with CFO of the Company;

- (i) To make aware such person that the information shared is or would be confidential.
- (ii) To instruct such person to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.
- (iii) To make aware to such person the duties and responsibilities attached to the receipt of such information and the liability attached to misuse or unwarranted use of such information.

5. PROHIBITION OF INSIDER

TRADING Prohibition

5.1 No insider shall

- (a) Trade in securities of the Company, either on their own behalf or behalf of any other person when in possession of any unpublished Price Sensitive Information; or
- (b) Communicate, provide or allow access to any Unpublished Price Sensitive Information or Securities listed or proposed to be listed to any person including other insiders except where such communication is for legitimate purposes, performance of duties or discharge of legal obligations.

Trading plan:

5.2 An insider shall be entitled 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.

Trading restriction:

5.3 Designated Persons shall not indulge in Trading during a Prohibited Period

5.4 The following items shall trigger a Prohibited Period, the duration of which shall be in accordance with Clause 5.5 below:

- (i) declaration of financial results;
- (ii) declaration of dividends, whether interim or final;
- (iii) issue of securities by way of public issue, right issues or bonus issue.
- (iv) acquisition, amalgamation, merger, de-merger, takeover of companies/businesses, delistings or

expansion of business, new projects or such other transactions in respect of the Company;

- (v) buy back and splitting of Securities or any other change in Capital Structure
- (vi) changes in key managerial personnel;

5.5 The Prohibited Period shall begin on earlier of (i) seven days before the day on which the meeting of the Board of Directors is proposed to be held to consider the events set out in Clause 5.4 (ii to vi); and (ii) date of circulation of Agenda papers pertaining to any of the events set out in Clause 5.4 above Clause 5.4(ii to vi). The Trading window shall open 48 hours after the close of the Board meeting at which decisions in respect of any of the above events are taken or after the information in respect of the above events is made public, whichever is later; or at a later date as may be determined by the Compliance Officer. Further, the Compliance Officer shall close the trading window from the end of every quarter till forty-eight (48) hours after the declaration of financial results. The Company shall intimate the beginning of the prohibited period to all Designated Persons.

5.6 All Designated Employees and their immediate relatives shall conduct all their trading in the securities of the Company only in a valid trading window and shall not trade in any transaction involving the purchase or sale of the Company's securities during the prohibited period or all other periods when the Compliance Officer determines that a Designated Person or class of Designated Person can reasonably be expected to have possession of Unpublished Price Sensitive Information.

5.7 The Compliance Officer shall confidentiality maintain the list of Securities as a "restricted list" which shall be used as the basis for approving or rejecting applications for pre-clearance of trades.

5.8 The Trading Window and Prohibited Period 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.

5.9 Option under an ESOP may be exercised during a Prohibited Period. However, sale of securities allotted on exercise of such options shall not be allowed during a Prohibited Period.

Pre-Clearance or Pre Dealing of Trading:

5.10 All Designated Persons, 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 2000 (Two Thousand) shares or more equity shares of Rs. 10 each of the Company in a single day shall pre-clear the transaction. In case of change in face value of share of the Company in future, the limit for taking pre-clearance shall change accordingly. However, no Designated Person shall be entitled to apply for pre-clearance of any proposed trade if such Designated Person in possession of unpublished price sensitive information even if the trading window is not closed and hence he shall not be allowed to trade.

5.11 Pre-dealing procedure:

(i) An application may be made in the prescribed form (Annexure 2) to the Compliance officer indicating the estimated number of securities that the Specified 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 3*) shall be executed in favor of the Compliance Officer and the Company by such Specified Person incorporating, *inter alia*, the following clauses, as may be applicable:

- (a) That the Specified Person 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 Specified 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) The Compliance Officer shall on receiving an application for pre-clearance provide the relevant Specified Person with an acknowledgement on a duplicate of the application.

5.12 Approval procedure:

(i) The Compliance Officer shall consider the application made as above and shall approve it forthwith preferably on the same working day but not later than the next working day unless he is of the opinion that grant of such an approval would result in a breach of the provisions of this Code, or the Regulations. Such approval/rejection would be conveyed and if no such approval / intimation of rejection is received within a period of 2 (two) working days, the applicant can presume that the approval is deemed to be given.

(ii) Every approval letter shall be issued in such format (*Annexure 4*) as may be prescribed by the Company from time-to- time. Every approval shall be dated and shall be valid for a period of 1 (one) week from the date of approval.

(iii) In the absence of the Compliance Officer due to leave etc., the Officer designated by him/her from time-to-time shall discharge the function referred to in (i) above.

5.13 Completion of transaction by the Specified Person:

(i) All Designated Persons 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 also be filed. (*Annexure 5*).

(ii) If the order is not executed within seven (7) days after the approval is given, the specified person must seek pre-clearance in accordance with this code.

5.14 Holding Period:

All Designated Persons 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. 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.

5.15 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.

5.16 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.

5.17 For the avoidance of doubt, equity shares allotted or granted to designated employees pursuant to an ESOP shall not be subject to the restrictions on holding securities prescribed therein.

5.18 Other Restriction:

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

6. DISCLOSURES

Designated employees, promoters and members of Promoter Group, shall make the following disclosure of Securities and other voting rights in the Company held by them and their immediate Relatives to the Compliance Officer substantially in the form set out in Annex-6, Annex- 7 and Annex- 8:

S. No.	Periodicity of Disclosure	Disclosure Requirement	Time Period within which disclosure is to be made
6.1	Initial disclosure by a Designated Person (Annex 6)	1. Number of Securities or voting rights held and position taken in derivatives by such Designated Person and his immediate Relative on the date of this code taking effect 2. The Names Of Educational Institutions From Which Designated Persons Have Graduated And Names Of Their Past Employers	Within 30 days of the effective date of this Code

6.2	Initial disclosure on appointment as a Designated Person or KMP or a Director or upon becoming a Promoter or member of Promoter Group (Annex 6A)	<p>1. Number of Securities or voting rights held and position taken in derivatives by such Person and his immediate Relative on the date of appointment or becoming promoter</p> <p>2. The Names Of Educational Institutions From Which Designated Persons Have Graduated And Names Of Their Past Employers</p>	Within 7 days of such appointment or such Person being classified as a promoters or members of the promoter group.
6.3	Annual Disclosure by a Designated Person (Annex 8)	<p>1. Number of Securities or voting rights held and position taken in derivatives by such Designated Person and his immediate Relative</p> <p>2. Names and Permanent Account Number (PAN) or any other identifier authorized by law of the following persons:</p> <p>a) immediate relatives</p> <p>b) persons with whom such designated person(s) shares a *material financial relationship</p> <p>c) Phone, mobile and cell numbers which are used by them</p> <p>"material financial relationship" shall have the meaning given to it in the Regulations</p>	Annual Statement of all holdings as on March 31 of each year, before April 30 of that year
6.4	Disclosure by Designated Person of the Company and any person who is a promoter or member of Promoter Group to the Company if the value of Securities traded, whether in one transaction or a series of transactions over any calendar quarter, which aggregated to a traded value in excess of Rs. 10 lakh or such other value as may be specified by the SEBI (Annex 7)	Total number of Securities acquired or disposed by him and his Immediate Relatives	From the date of effective date of this Code, within two trading days of the relevant transaction. Further, the Compliance Officer shall notify the particulars of such trading to the stock exchanges on which the Securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information

7. DISCLOSURE BY THE COMPANY TO THE STOCK EXCHANGE(S)

7.1 The Compliance Officer shall, within two (2) days of the receipt of intimation under Clause 6.4 above, disclose such information to all the Stock Exchange(s) on which the Company's Shares are listed.

7.2 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.

8. INTERNAL CONTROL SYSTEM

The Compliance Officer in consultation with the Chief Financial Officer of the Company shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in these Code and Regulations to prevent insider trading.

9 REVIEW OF COMPLIANCES OF CODE AND VERIFICATION OF INTERNAL CONTROL SYSTEM

The Audit Committee of the Company shall review compliance with the provisions of these Code and Regulations at least once in a Financial Year and shall verify that the systems for internal control are adequate and are operating effectively.

10. PENALTY FOR CONTRAVENTION OF THE CODE OF CONDUCT:

10.1 Specified Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc.

10.2 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.

11. INFORMATION

Where there is a violation of the Regulations, the Compliance Officer or the Company shall immediately inform Stock Exchanges about such violations, in the format as specified in **Annexure-9**.

An informant under the code may voluntarily submit to SEBI the original information in a Voluntary Information Disclosure Form relating to an alleged violation of the insider trading laws that has occurred, is occurring or has a reasonable belief that it is about to occur. Such disclosure shall be in the form prescribed in Schedule D to the regulations.

SEBI may on receipt of the Voluntary Information Disclosure Form, and on due examination, investigation, inquiry, audit, and other proceedings, as may be required, and subject to due co-operation by the Informant during such period, may at its sole discretion, declare an Informant eligible for Reward and intimate the Informant or his/her legal representative to file an application in the format provided in Schedule E to the regulations and any amendments thereto enforced from time to time for claiming such Reward.

12. PROTECTION AGAINST RETALIATION AND VICTIMIZATION

An Informant who files a Voluntary Information Disclosure Form (irrespective of whether the information is considered or rejected by SEBI) will be protected against any adverse action and/ or discrimination as a result of such reporting to SEBI under this Scheme, provided it is justified and made in good faith. The Company is forbidden from taking any adverse action against the Informant for exercising the right as above. Adverse action is defined as:

- Discharging from employment,
- Terminating services,
- demotion,
- suspension,
- threats,
- harassment,
- discriminating against employment whether made directly or indirectly.

13. GENERAL

All Specified Persons are advised to review this Code and the Regulations carefully and acquaint themselves with all the provisions contained therein.

14. AMENDMENT TO THIS CODE:

The Board shall have the power to amend this Code so as to bring it in line with the amended/ existing laws as and when required.

LORDS CHLORO ALKALI LIMITED

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

Lords Chloro Alkali Limited (the “Company”) is committed to fair disclosure of information about the Company without advantage to any particular person(s). The Company will adhere to the following principles for fair disclosure of unpublished price sensitive information without diluting the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as applicable (the “**Regulations**”) in any manner.

1. The Company shall promptly make public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being and as soon as the information or the decisions are validated by the Board of Directors of the Company, to National Stock Exchange of India Ltd (NSE) and BSE Limited (BSE) and upload such information on the Company’s official website in order to make such information generally available to investors and members of the Company.
2. The Company shall make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure by disclosing the information to NSE and BSE, immediately, and simultaneously uploading the same on the Company’s website.
3. Compliance Officer is also designated as Chief Investor Relations Officer (CIO) to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. In case of selective disclosure of unpublished price sensitive information inadvertently or otherwise, the Company shall make prompt dissemination of such unpublished price sensitive information to ensure that such information is generally available.
5. Chief Investor Relations Officer shall provide appropriate and fair responses to queries raised by regulatory authorities on news reports and requests for verification of market rumours.
6. The Company shall ensure that the information shared with the analysts and research personnel is not unpublished price sensitive information.
7. The Company shall take reasonable step to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences are generally available by uploading such transcripts and records available to the Company on the Company’s official website to ensure official confirmation and documentation of disclosures made.
8. Unpublished price sensitive information shall be handled on a “need to Know” basis i.e. Unpublished price sensitive information shall be disclosed only to those within the Company, who need the information to discharge their duty.
9. Sharing of UPSI for legitimate purpose:

The UPSI shall be shared by any person (s) authorized by the Board of Directors or CIO or CFO of the Company in this behalf, only in furtherance of legitimate purpose(s) which shall include the following;

- (i) Sharing of UPSI in the ordinary course of business by any Insider, Designated Person, or by any Authorized person with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.
- (ii) Sharing of UPSI where such communication is in furtherance of performance of duty (ies);
- (iii) Sharing of UPSI for discharge of legal obligation(s).

(iv) Sharing of UPSI for any other genuine or reasonable purpose as may be determined by the CIO of the Company.

(v) Sharing of UPSI for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

Provided that such sharing should not be carried out to evade or circumvent the prohibitions of Regulations.

However, other provisions / restrictions as prescribed under the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other law for the time being in force in this behalf, as may be amended from time to time, shall be observed.

10. Issue of Notice to the recipient of UPSI

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.

(i) To make aware such person that the information shared is or would be UPSI.

(ii) To make aware to such person the duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse or unwarranted

11. Digital Database of recipient of UPSI

The CIO, in consultation with the CFO shall be responsible to maintain a structured digital database of such persons or entities as the case may be with whom information is shared under this regulation, which shall contain the following information;

(i) Name of such recipient of UPSI;

(ii) Name of the Organization or entity to whom the recipient represent

(iii) Postal Address and E-mail ID of such recipient

(iv) Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.

The CIO / CFO shall also be responsible to ensure that such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of such database.

POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICESENSITIVE INFORMATION (“UPSI”)

Background

The SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (“**Regulations**”) mandates every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate appropriate action on becoming aware of leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.

In this regard, Board of Directors of Company has laid down this policy for Procedure of Inquiry in case of Leak of Unpublished Price Sensitive Information (“**the Policy**”).

I. Objective

- (i) To strengthen the internal control system to prevent leak of UPSI.
- (ii) To restrict and prohibit the practice of sharing of UPSI, with the un-authorized person, which originates from within the company and which affects the market price of the Company as well as loss of reputation and loss of investors’ / financiers’ confidence in the company.
- (iii) To have a uniform code to curb the un-ethical practices of sharing UPSI by Insiders, Employee & Designated Persons with any person, firm, Company or Body Corporate.
- (iv) To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and promptly inform the same to the Securities and Exchange Board of India (“SEBI”).
- (v) To take disciplinary actions, if deemed fit against any Insider, Employee & Designated Persons who appears to have found guilty of violating this policy, apart from any action that SEBI may initiate/take against the Insider, Employee & Designated Persons. .

II. Scope

To lay procedures for inquiry in case of leak of UPSI or suspected leak of UPSI and inform the Board promptly of such leaks, inquiries and results of such inquiries.

III. Applicability

This Code shall be applicable with effect from April 1, 2019.

IV. Definitions:

(i) Chief Investor Relation Officer (“CIO”)

shall mean the Compliance Officer of the Company appointed by the Board of Director under Securities and Exchange Board India (Prohibition of Insider Trading) Regulations, 2015.

(ii) Support Staff,

shall include IT Staff, Secretarial Staff, Legal Staff, Finance Staff, Strategy Staff who have access to unpublished price sensitive information.

(iii) Un-published Price Sensitive Information (“UPSI”)

shall have the meaning given to it in the Regulations.

Note: Words and expressions used and not defined in this Code but defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the Rules and Regulations framed there under shall have the meanings respectively assigned to them in those legislation.

(iv) Leak of UPSI:

shall mean communication of information which is / shall be Unpublished Price Sensitive Information, by any Insider, Employee & Designated Persons or any other known or unknown Person to any person, other than a person(s) authorized by the Board of the Directors or Compliance Officer of the Company after following the due process prescribed in this behalf in the Code of Practices for Fair Disclosure of the Company and /or under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015, or any other law may be applicable for time being in force and any amendment, re-amendment or re- enactment thereof.

V. Duties of Chief Investor Relations Officer:

The CIO in consultation with the CFO shall be responsible to;

- (i) Oversee the Compliance of this policy.
- (ii) To co-ordinate with and disclose the relevant facts of the incident of actual or suspected leak of UPSI to the Inquiry committee.
- (iii) Report the incident of actual or suspected leak of UPSI to the Securities and Exchange Board of India.

VI. Disclosure of actual or suspected leak of UPSI to SEBI:

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the CIO, in consultation with CFO, shall ensure that a report on such actual or suspect leak of UPSI, preliminary inquiry thereon and results thereof shall be promptly informed to SEBI in the format asset out in “Annexure- A” to this policy.

VII. Constitution of Inquiry Committee:

In case of actual or suspected leak of UPSI, a Committee shall be constituted by approval of the Board of Directors, to be called as “Inquiry Committee” to perform such duties as may be prescribed by this Code or by any other applicable law for the time being in force.

The Inquiry Committee shall consist of minimum 3 (three) Members which may include Chief Financial Officer and Chief Investor Relation Officer and / or any other officer(s) of the Company as the Board of Directors, may deem fit.

The Board of Directors may change/alter/re-constitute the Inquiry Committee as may be required from time to time.

VIII. Duties of Inquiry Committee:

The Inquiry Committee shall be responsible;

- (a) To conduct a preliminary inquiry to ascertain the truth contained in the information or complaint pertaining to actual or suspected leak of UPSI, if any;
- (b) To authorize any person, if required, to collect necessary support material;
- (c) To consider the facts and circumstances and decide / direct on the matter;
- (d) To decide disciplinary action thereon.

IX. Procedure for inquiry in case of leak of UPSI:

The Inquiry Committee shall *suo-motu* becoming aware or otherwise, of actual or suspected leak of Unpublished Price Sensitive Information of the Company by any Promoter, Director, Key Managerial Person, Insider, Employee, Designated Person, Support Staff or any other known or unknown person, shall follow the below mentioned procedure in order to inquire and/or otherwise investigate the matter.

(a) To take Cognizance of the matter:

The Inquiry Committee shall meet within a period of 2 (two) working days after receipt of the information of actual or suspected leak of Unpublished Price Sensitive Information and take cognizance of the matter and decide as follows.

- i) If it is found that the allegation is frivolous, not maintainable or outside the scope, the same may be dismissed.
- ii) If it is found that the issue requires further investigation, Preliminary Inquiry may be initiated.

(b) Preliminary Inquiry:

Preliminary Inquiry is a fact-finding exercise which shall be conducted by the any person authorized by the Inquiry Committee. The object of preliminary inquiry is to ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and to collect necessary available material in support of the allegations, and thereafter to decide whether there is justification to embark any disciplinary action.

(c) Report of Preliminary Inquiry:

The Person(s) appointed/authorized to inquire the matter of actual or suspected leak of UPSI shall submit his/her report to the Board of the Directors within 7 working days from the date of his appointment on this behalf.

(d) Disciplinary Action:

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

XI. Amendment

The Board of Directors of the Company, in sync with applicable laws, rules & regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy.

In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

Any change in the Policy shall be approved by the Board of Directors of the Company. Any subsequent amendment/modification in the Companies Act, 2013 or the Rules framed thereunder or the Listing Regulations and/or any other laws in this regard shall automatically apply to this Policy.

Annexure A to Schedule I

Format for Reporting Actual or Suspected leak of UPSI to the SEBI

[Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015]

To,
Securities and Exchange Board of India
Plot No. C 4-A, G Block,
Near Bank of India, Bandra Kurla
Complex, Bandra East, Mumbai – 400
051, Maharashtra

Ref.: BSE Scrip Code No.

Ref:

Dear Sir / Madam,

Sub: Report of actual or suspected leak of UPSI pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015.

Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015, we hereby report the details of actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows:

Name of Offender, if known.	
Name of Organization.	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company. If yes, narration of the same	Yes/No
Any other information.	

Request you to take the aforementioned on your records.

Thanking you,

Yours faithfully,

For Lords Chloro Alkali Limited

Compliance Officer

Annexure 1

**REGISTER OF DESIGNATED EMPLOYEE
(to be maintained by Compliance Officer)**

Emp No.	Name of Employee	Dept.	Location	Name of immediate Relative	Date of Joining	Date of Resignation	Remarks

ANNEXURE-2

SPECIMEN OF APPLICATION FOR PRE-CLEARANCE OF TRADE IN SECURITIES

To
The Compliance Officer
Lords Chloro Alkali Limited

Dear Sir

Application for pre-clearance of trade in securities of the Company

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Code, I seek approval for purchase/sale/subscription of ___ Securities of the Company as per the details given below:

1	Name of the Applicant	
2	Designation	
3	Number of Securities held as on date (including through Immediate Relatives)	
4	Folio No./DP ID/Client ID NO	
5	The Proposal is for (a) Purchase of Securities (b) Subscription of Securities (c) Sale of Securities	
6	Proposed date of dealing in Securities	
7	Estimated number of Securities proposed to be listing	
8	Price at which transaction is proposed	
9	Current Market Price(as on the date of Application)	
10	Name of immediate Relative and relation, if the transaction is in the name of immediate relative	
11	Whether the proposed transaction will be through Stock Exchange or off market deal	
12	Folio No/DP ID/Client ID No. where the Securities will Be credited	

I enclose herewith the form of Undertaking signed by me

Yours faithfully

Signature of
Employee Name:
Designation

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

Date:

To
The Compliance Officer
Lords Chloro Alkali Limited

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

I hereby declare that I am not in position of or otherwise privy to any unpublished Price Sensitive Information (as defined in this Code upto the time of signing this undertaking)

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 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 become public.

I declare that I shall hold securities for a minimum period of 6 months from the date of purchase and shall not enter into opposite transaction within 6 months OR I have complied with the requirement of the minimum holding period of 6 months with respect to share sold and shall not enter into opposite transaction within 6 months.

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 two trading days from the date of transaction/deal or a Nil Report if the transaction is not undertaken with reasons for non-execution of the trade.

If approval is granted, I shall execute the deal within 7 trading days of the receipt of approval failing which I shall seek fresh pre-clearance and shall not execute my order until such pre-clearance is obtained.

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

Date:

Signature:

Name:

Designation:

*Indicate number of shares

FORMAT FOR PRE-CLEARANCE ORDER

To,

Name:

Designation:

Place:

This is to inform you that your request for dealing in _____ (number) equity shares (Securities) 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 trading 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 trading days from the date transaction/deal. In case the transaction is not undertaken a "Nil" report shall be necessary together with reasons for non-execution of the trade.

Yours Faithfully,

For LORDS CHLORO ALKALI LIMITED

**COMPLIANCE
OFFICER**

DATE:

Encl.: Format for submission of details of transaction

ANNEXURE 5

FORMAT FOR DISCLOSURE OF TRANSACTIONS

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

To,

The Compliance Officer
Lords Chloro Alkali Limited

I hereby inform that (including through my Immediate Relative)

- have not bought /sold/subscribed any securities of the Company for the following reasons _____: N.A.
- have bought/sold/subscribed to _____ securities as mentioned below on ___ (date)

Name of holder	No. of Securities	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 contact 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 transactions)

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 along with reason in writing.(applicable in case of purchase/subscription).

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

Date:

Signature: _____

Name:

Designation:

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 :
ISIN of the Company :

Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director 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 as on the date of regulation coming into force		% of Shareholding
		Type of security (For eg. –Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5

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 Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

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

Details of education institution and Past Employers
:

Name of education institution from which designated person have graduated*	Name of Past employers*

*on a one time basis only

Name & Signature : **Designation** :
Date :
Place :

Annexure 6A

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/Designated Person]**

Name of the Company :
ISIN of the Company :

Details of Securities held on appointment of Key Managerial Personnel (KMP), Director or upon becoming a Promoter 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/ member of the promoter group/ KMP/Directors/ immediate relative to/others etc)	Date of appointment of KMP/Director / OR Date of becoming Promoter/ member of the promoter group	Securities held at the time of appointment of KMP/Director or upon becoming Promoter or member of the promoter group		% 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), Director or upon becoming a Promoter or member of the promoter group of a listed company of listed company and other such persons as mentioned in Regulation 6(2)

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

Details of education institution and Past Employers

:

Name of education institution from which designated person have graduated*	Name of Past employers*

*on a one time basis only

Name & Signature : **Designation** :

Date :

Place :

FORM C**SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6 (2) or Regulation 7(3)–
Continual disclosure]**

Name of the Company:

ISIN of the Company:

Details of change in holding Securities of Promoters, Member of the Promoter Group, Designated Employee or Director of a listed company and immediate relatives of such persons and such other persons as mentioned in Regulation 6(2) or other Connected persons as identified by the Company .

Name, PAN, CIN/DIN, & address with contact nos.	Category of person (Promoters/ /member of the promoter group/ KMP/ Directors/ immediate relatives to/ others etc.) Or Connection with the Company	Securities held prior to acquisition/disposal		Securities acquired/disposed			
		Type of security (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No. and % of shareholding	Type of security (For eg. –Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No.	Value	Transaction Type (Purchase/ sale Pledge /Revocation / Invocation/ Others please specify)
1	2	3	4	5	6	7	8

Securities held post acquisition/disposal		Date of allotment advice/acquisition of shares/ disposal of shares, specify		Date of intimation to company	Mode of acquisition/disposal (on market/public/rights/preferential offer/off market/Inter-se transfer, ESOPs etc.)	Exchange on which the trade was executed
Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No. and % of shareholding	From	To			
9	10	11	12	13	14	15

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

2. Value of transactions excludes taxes, brokerage/any other charges

**FORMAT OF ANNUAL STATEMENT OF HOLDINGS BY A DESIGNATED EMPLOYEE
AND THEIR IMMEDIATE RELATIVES**

To
Mr. _____
Compliance officer
Lords Chloro Alkali Limited (the "Company")

Dear Sir,

Subject: Statement of shareholdings in Lords Chloro Alkali Limited

As on 31st March _____, I and my immediate Relatives hold an aggregate of _____ equity shares in the Company. Details of such holdings are as set out below:

Name of Holder	Physical Holding			Electronic Holdings		
	Folio No.	Cert No	Total holding	DP ID	Client ID	Total holdings

Further, disclosure under Clause 6.5 of Code of Conduct for Regulation, Monitoring and Reporting of Trading by Insiders, 2019 of the Company are as follows:

Name of Immediate Relative(s)	Name of Person(s) with whom designated person shares a material financial relationship*	PAN or any other identifier authorized by law	Phone, mobile and Cell Numbers which are used by them

* "material financial relationship" shall have the meaning given to it in the Regulations

Yours truly

Sign:

Name:

Emp No:

Annexure-9

Report by the Company for violations related to the Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015 [For listed company: Schedule B read with Regulation 9(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015]

Sr. No.	Particulars	Details
1	Name of the listed company/intermediary/fiduciary	
2	Please tick the appropriate check-box Reporting in capacity of: o Listed company o Intermediary o Fiduciary	
3	A. Details of Designated Person (DP)	
	i. Name of the DP	
	ii PAN of the DP	
	iii Designation of DP	
	iv Functional role of DP	
	v Whether DP is Promoter/ Promoter Group	
	B. If Reporting is for immediate relative of DP	
	i. Name of the immediate relative of DP	
	ii. PAN of the immediate relative of DP	
	C. Transaction details	
	a) Name of the scrip	
	b) No. of shares traded (which includes pledge) and value (Rs) (Date-wise)	
	D. In case value of trade(s) is more than Rs 10 lacs in a calendar quarter	
	a) Date of intimation of trade(s) by concerned DP/ director /promoter /promoter group to Company under Regulation 7 of SEBI (Prohibition of Insider Trading) Regulations, 2015	
	b) Date of intimation of trade(s) by Company to Stock Exchanges under Regulation 7 of SEBI (Prohibition of Insider Trading) Regulations, 2015	
4	Details of violations observed under SEBI (Prohibition of Insider Trading) Regulations, 2015	
5	Action taken by Listed Company / Intermediary/ Fiduciary	
6	Reasons recorded in writing for taking action stated above	
7	Details of the previous instances of violations, if any, since last financial year	
8	If any amount collected for Code of Conduct violation(s)	
	i. Mode of transfer to SEBI - IPEF (Online/Demand Draft)	
	ii. Details of transfer/payment	
	In case of Online:	

	Name of the transferor Bank Name, branch and Account number UTR/Transaction reference Number Transaction date Transaction Amount (in Rs.) In Case of Demand Draft (DD) Bank Name and branch DD Number DD date DD amount (in Rs.)	
9	Any other relevant information	

Yours faithfully,

Name and signature of Compliance Officer
PAN
Email id

Date and Place: