



IST Limited

Corporate Office:
A – 23, New Office Complex,
2nd Floor, Defence Colony,
New Delhi - 110024

Phone: 01124694291-92
Email.: isstgroup.ho@gmail.com

Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons

{Pursuant to Regulation 9(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015}

Preface:

- a) Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (**“the Regulations”**) requires the listed Company to formulate “Code of Conduct to Regulate, Monitor and Report Trading by its Designated Persons and immediate relatives of designated persons (hereinafter referred to as the **“Code”**).
- b) Towards achieving compliance with the said Regulations, adopting the minimum standards as set out in Schedule B to the Regulations and in supersession to its previous Code adopted on 15th May, 2015 (previous Code), the Board of Directors at its meeting held on 14th February, 2019 duly formulated a Code of Conduct to Regulate, Monitor and Report Trading by Insiders (the Code) for IST Limited (**“the Company”**). As per the requirement of the Regulations, the Code is being implemented, without diluting any of the provisions of the Regulations.
- c) The Code shall come into force with effect from the date of approval of the Board of Directors of IST Limited and the amendment to the Code of Conduct, if any, shall be effective from the date on which it is notified, from time to time.
- d) Any subsequent modification and / or amendments brought about by SEBI in the aforesaid Regulations shall automatically apply to this code.
- e) As per the requirement of the Regulations, the Code shall be published on its official website of the Company
- f) The Code as framed is as under:

1. Definition:

- 1.1 **“Act”** means the Securities and Exchange Board of India Act, 1992.
- 1.2 **“Board”** means the Board of Directors of the Company.
- 1.3 **“Company”** means IST Limited.
- 1.4 **“Code”** or **“Code of Conduct”** shall mean the “Code of Internal Procedure and Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons” of the Company as amended from time to time.
- 1.5 **“Compliance Officer”** means Company Secretary of the Company.
- 1.6 **“Connected Persons”** shall have the meaning as prescribed to the term ‘connected person’ under Regulation 2(1)(d) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, which read as under:
 - (a) 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



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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.

(b) 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:

- (i) an immediate relative of connected persons specified in clause (i); or
- (ii) a holding company or associate company or subsidiary company; or
- (iii) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
- (iv) an investment company, trustee company, asset management company or an employee or director thereof; or
- (v) an official of a stock exchange or of clearing house or corporation; or
- (vi) 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
- (vii) 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
- (viii) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
- (ix) a banker of the Company; or
- (x) a Concern, Firm, Trust, Hindu undivided family, Company or Association of Persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

1.7 **“Generally available Information”** means information that is accessible to the public on non-discriminatory basis.

1.8 **“Designated Person”** shall mean any of the following:

- (i) every director, for the time being on the Board of the Company
- (ii) every employee in the grade of General Managers and above
- (iii) Key Managerial Personnel (KMP), every employee in the finance, accounts, secretarial and legal department as may be determined and informed by the Compliance Officer; and all promoters of the company
- (iv) any other employee or person as may be determined and informed by the Compliance Officer from time to time.

1.9 **“Director”** means a member of the Board of Directors of the

1.10 Company.

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

1.12 **“Insider”** means any person who,

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

1.13 **“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.



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

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 these regulations.

Board of director shall maintain digital database with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

- 1.15 **“Promoter”** shall have the meaning assigned to it under the Regulation 2(h) of Insider Trading Regulation or any modification thereof.
- 1.16 **“Regulations”** means SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter called “the Regulations”).
- 1.17 **“Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and “trade” shall be construed accordingly
- 1.18 **“Trading Day”** means a day on which the recognized stock exchanges are open for trading;
- 1.19 **“Voluntary Information Disclosure Form”** Informant means an individual(s) who voluntarily submits a Voluntary Information Disclosure Form (VIDF) detailing credible, complete and original information relating to an act of insider trading, including communication of unpublished price sensitive information or trading in violation of the code of conduct requirements under the PIT Regulations that has occurred/ is occurring/ has a reasonable belief that it is about to occur.
- 1.20 **“Unpublished Price Sensitive Information”** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:
- (i) financial results;
 - (ii) dividends (interim and final);
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
 - (v) changes in key managerial personnel; and
 - (vi) any significant changes in policies, plans and / or operations of the Company.
 - (vii) any other information which may potentially influence the movement in the securities of the Company.
- 1.21 Unless the content otherwise requires, words or expression contained in the Code shall bear the same meaning as in the Act, SEBI (Prohibition of Insider Trading) Regulations, 2015, SEBI



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(Substantial Acquisition of Shares and Takeovers) Regulations, 2011, SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015, Companies Act, 2013 & Its Rules made thereunder or any statutory modification thereof in force in case of conflict, order of preference will be the same as mentioned above.

2. **Applicability**

The Code shall apply to the Insiders and Designated Persons of the Company as well as their Immediate relatives as defined under this Code (collectively termed as “Insiders” for the purpose of this Code) and such other persons as the Board of Directors deems fit in consultation with the Compliance Officer may determine, from time to time.

3. **Responsibility of Compliance Officer:**

- 3.1 The Compliance Officer shall administer the Code of Conduct and other requirements under these regulations.
- 3.2 The Compliance Officer shall report on insider trading by the designated persons to the Board and in particular, to the Chairman of the Audit Committee, if any, or to the Chairman of the Board at such frequency as may be stipulated by the Board from time to time, but not less than once in a year.
- 3.3 The Compliance Officer shall assist all employees in addressing any clarifications regarding interpretation and/or compliance of any provision of Code of Conduct.

4. **Flow of Information to be on need to know basis**

- 4.1 The information shall be handled within the Company on need-to-know basis and no unpublished price sensitive information (UPSI) shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 4.2 The Company shall take adequate security control measures for the safe storing and transmission of unpublished price sensitive information.
- 4.3 No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to the company or its securities, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 4.4 An unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:
 - (i) entail an obligation to make an open offer under the Takeover regulations where the Board is of informed opinion that the proposed transaction is in the best interests of the company;
 - (ii) not attract the obligation to make an open offer under the Takeover Regulations but where the Board is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitute unpublished price sensitive information is disseminated and made generally available to public at large, at least two trading days prior to the proposed transaction being effected in such form as the Board may determine.

For the purposes of above transaction, the Board 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



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limited purpose as mentioned hereinabove, and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

- 4.5 The Board of Directors of the Company shall for the purposes of transactions mentioned in Clause 4.4 require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties except for the purpose mentioned in 4.4 and such parties shall not trade in the securities of the Company when in possession of unpublished price sensitive information.
- 4.6 The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be with whom information is shared along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. 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.
- 4.7 The Chief Executive Officer as appointed under Sub-regulation (1) of Regulation 9 of the Regulations shall be responsible for formulation and implementation of the Code of Conduct and with the approval of the Board to regulate, monitor and report trading by its designated persons and their immediate relatives with an objective to achieve compliance with the Regulations. Company shall ensure that individuals are made aware of the duties and responsibilities attached to the receipt of Insider Information, and the liability that attaches to misuse or unwarranted use of such information.

5. Trading when in possession of unpublished price sensitive information

- 5.1 As provided in this Code of Conduct and/or the Regulations, no insider shall trade in the securities of the Company when in possession of unpublished price sensitive information.
- 5.2 Designated Persons, their immediate relatives and the persons mentioned in Sub-regulation (4) of Regulation 9 of the Regulations shall be governed by the code of conduct governing dealing in securities of the Company. In case such person defaults or deals in such securities in breach of the Code / SEBI ((Prohibition of Insider Trading) Regulations, 2015, the Designated Person shall be accountable for their conduct & responsible under this Code & SEBI ((Prohibition of Insider Trading) Regulations, 2015.
- 5.3 Designated Persons may execute trades subject to compliance with the provisions of this Code of Conduct and Regulations.

6. Chinese Wall & Crossing Wall

6.1 Chinese Wall

To prevent the misuse of unpublished price sensitive information, the Company has adopted following norms for 'Chinese Wall' procedures which separates those departments normally having access to Unpublished Price Sensitive Information, considered as inside areas from other departments like sale/marketing, production, Human Resource and general administration and / or any other departments, generally not having access to UPSI and are considered as public areas:



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- (a) The employees working within an inside area are prohibited from communicating any confidential or inside information to employees in public areas without the prior approval of Compliance Officer.
- (b) Employees within a Chinese Walls have a responsibility to ensure the Chinese Wall is not breached deliberately or inadvertently. Known or suspected breaches of the Chinese Wall must be referred to the Compliance Officer immediately.
- (c) The Employees in inside area may be physically separated from the Employees in public area.
- (d) The demarcation of various departments as inside area shall be determined by the Compliance Officers in consultation with the Board.

6.2 Crossing the wall

- (a) If an employee / outsider receives inside information from the inside area of the Company, it is treated that the said employee or outsider has crossed the Chinese Wall. Pursuant to 'Crossing the Wall', the employee becomes an insider. Such employee/ outsider must be subject to all restrictions and prohibitions as required under this Code of Conduct, Regulations and policies relating to Chinese Walls. Such employee / outsider shall no longer be an insider once the inside information is published or no longer significant to the market.
- (b) If any person crosses the wall, the same should be immediately reported to the Compliance Officer. The Compliance Officer shall make sure that all restrictions are imposed on such employee relating to the protection to unpublished price sensitive information.
- (c) The Compliance Officer when satisfied that the insider information is generally available may lift such restrictions imposed on such employee.

7. Trading Window

- 7.1 The Company shall use a notional trading window as an instrument to monitoring trading by the Designated Persons. 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.
- 7.2 Trading restriction period shall be made applicable from the end of every quarter till 48 hours after the declaration of quarterly or annual standalone / consolidated financial results, as the case may be.
- 7.3 Designated Persons and their immediate relatives shall not trade in securities when the trading window is closed.
- 7.4 The gap between clearance of accounts by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage / misuse of material information.
- 7.5 The timing for re-opening of the trading window shall be determined by the Compliance Officer, taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.
- 7.6 The trading window restrictions shall not be applicable to such transactions specified in clause (i) to (iv) and (vi) of the proviso to sub-regulation (1) of the Regulation 4 and in respect of pledge



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of shares for bonafide purpose such as raising of funds etc., subject to pre-clearance by the Compliance Officer and subject to such conditions and compliances as may be prescribed for such transaction.

- 7.7 In the case of connected persons, the onus of establishing that they were not in possession of unpublished price sensitive information shall be on such connected person.

8. Pre-clearance of trades

- 8.1 When the trading window is open, trading by Designated Persons shall be subject to pre-clearance from the Compliance Officer, if the value of the proposed trades is Rs. 10 Lakhs (market value) and above.

- 8.2 The pre-dealing procedure shall be hereunder:

- (i) An application is to be made in the prescribed Form as per **Annexure 1** to the Compliance Officer.
- (ii) A declaration in the format as per **Annexure 2** shall be submitted along with the application to the effect that:
 - (a) the applicant for pre-clearance is not in possession of any unpublished price sensitive information on the date of making the application;
 - (b) if the applicant gets possession of any unpublished price sensitive information after making the application but before the execution of the transaction, he shall inform the Compliance Officer of the change in his position and that he would completely refrain from dealing in the securities of the Company till the time such unpublished price sensitive information becomes generally public;
 - (c) he has not contravened the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders as notified by the Company from time to time; and
 - (d) he has made a full and true disclosure of the matter.

- 8.3 All applicants shall execute their order in respect of securities of the Company within 7 trading days after the approval of pre-clearance is given, the format of which is annexed to this Code as **Annexure 3**.

- 8.4 The Specified Person shall file within 2 (two) trading days of the execution of the deal or the time period provided in relevant regulation(s), whichever is greater, the details of such deal with the Compliance Officer in the prescribed format as provided in the Code as **Annexure 4**.

- 8.5 All trades that have been pre-cleared by the Compliance Officer, have to be executed by the Designated Persons within 7 trading days from the date of pre-clearance, failing which Designated Persons shall require fresh pre-clearance for the trades to be executed.

- 8.6 All Designated Persons who are permitted to trade under this Code shall not execute a contra trade within six months from the execution of the original trade. The Compliance Officer, for reasons to be recorded in writing, may grant relaxation from strict application of such restrictions, provided that such relaxation does not violate the provisions of this Code and Regulations. Should 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 Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by it under the Act.



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9. Disclosures

- 9.1 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, to the Company within 7 (seven) days of such appointment or becoming a Promoter in the prescribed format as provided in the Code as **Annexure 5**.
- 9.2 Every Promoter, employee and Director of the Company shall disclose to the Company the number of such securities of the Company acquired or disposed of within two trading days of such transaction in the prescribed format as provided in the Code as **Annexure 6** 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 ten lakh rupees or such other value as may be specified by SEBI from time to time.
- 9.3 The Company shall notify the particulars of such trading to the stock exchanges within two trading days of receipt of the disclosure or from becoming aware of such information.
- 9.4 The Compliance Officer is empowered to require any other Connected Person or class of Connected Persons to make disclosures of holdings and trading in securities of the Company in such form and at such frequency as he may determine.
- 9.5 Designated persons shall disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis and as and when the information changes:
- (a) immediate relatives;
 - (b) persons with whom such designated person(s) shares a **material financial relationship**;
 - (c) phone, mobile and cell numbers which are used by them;
 - (d) the names of educational institutions from which they have graduated; and
 - (e) names of their past employers, on a 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.

- 9.6 The Compliance officer shall maintain records of all the declarations in the appropriate form given by the Directors / officers / Designated Persons for a minimum period of five years.

10. Trading Plan

- 10.1 Any Insider who may be perpetually in possession of Unpublished Price Sensitive Information shall be entitled to formulate trading plan and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plans, as per **Annexure 7**.
- 10.2 The Compliance Officer, before approving the trading plan shall review the trading plan to see that it is compliant with the Regulations and the Code. The Compliance Officer may seek such Undertakings, as per **Annexure - 8**, from the Designated Person as he deems fit to enable him to approve and monitor the implementation of the trading plan;



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- 10.3 The Compliance Officer is required to review such trading plan to assess whether the trading plan will not potentially violate the Insider Trading Regulations. Trading plan approved by the Compliance Officer should be notified to the Stock Exchange(s) where Securities of the Company are listed.
- 10.4 Trading Plan shall:
- not entail commencement of trading on behalf of the insider earlier than six months from the notification of the plan to the Stock Exchange;
 - 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;
 - entail trading for a period of not less than twelve months;
 - not entail overlap of any period for which another trading plan is already in existence;
 - 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.
- 10.5 Pre – clearance of trades, trading window norms and restrictions on contra trade shall not be applicable for trades executed as per an approved trading plan.
- 10.6 Once a trading plan has been approved by the Compliance Officer, it shall be irrevocable and the Designated Person shall mandatorily implement it without any deviations and without executing any trade outside the scope of the trading plan, as per **Annexure – 9**
- 10.7 Implementation of a trading plan shall not commence if any Unpublished Price Sensitive Information in possession of the insider at the time of formulation of the plan is not generally available at the time of implementation. Compliance officer may defer the commencement until such Unpublished Price Sensitive Information is generally available.
- 10.8 The trading plan approved by the Compliance Officer, shall be presented to the Chairman of the Company for approval.

11. Penalty for contravention of the Code of Conduct

- 11.1 Any violation of the regulations or the Code of Conduct shall be reported to the Board promptly in order to take necessary action for the such violation.
- 11.2 Any Designated Persons who contravene any provision of this Code shall be barred from dealing in the securities of the Company for a period of six months.
- 11.3 Notwithstanding the aforesaid, Designated Persons who contravene any provision of this Code, shall also be subject to disciplinary action by the Board, which may include wage freeze, suspension, recovery, claw back, ineligibility for future participation in employee stock option plans, etc.
- 11.4 Any punitive action taken by the Board against any Designated Persons for any violation of this Code or the Regulations shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.



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12. Protection to employees against Termination, Suspension etc.

The Company shall ensure to provide suitable protection against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination against any employee who files a voluntary information disclosure form in terms of Chapter IIIA of the PIT Regulations (“Voluntary Information Disclosure Form”), irrespective of whether the information is considered or rejected by SEBI and irrespective of whether the employee is eligible for a reward in terms of Chapter IIIA of the PIT Regulations for any of the following reasons:

- (i) filing a Voluntary Information Disclosure Form under PIT Regulations;
- (ii) testifying, participating, or otherwise assisting or aiding SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by SEBI; or
- (iii) breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement which are solely for preventing such employee from cooperating with SEBI in any manner.

13. Policy and Procedure for inquiry in case of Actual or Suspected Leak of Unpublished Price Sensitive Information:

PIT Regulations mandates the Board of Directors of every listed company to formulate a policy for inquiry in case of leak/ suspected leak of Unpublished Price Sensitive Information and initiate appropriate inquiries on becoming aware of leak of UPSI and inform SEBI promptly of such leaks, inquiries and results of such inquiries.

Accordingly, this “Policy for inquiry in case of leak/ suspected leak of Unpublished Price Sensitive Information” prepared in accordance with Regulation 9A(5) of the PIT Regulations, as approved by the Board of the IST limited and its forms part of the “Code of Internal procedures and conduct for Regulating, Monitoring and Reporting of trading by Insiders” of the Company.

The Compliance Officer after becoming aware of actual or suspected leak of UPSI of the Company by any person shall inform the same to the Managing Director of the Company. The Compliance Officer shall follow the below mentioned procedure in order to inquire and/or investigate the matter to ensure:

a) Preliminary Inquiry:

Preliminary inquiry is a fact-finding exercise which shall be conducted by the Compliance Officer or such other person authorized by Compliance Officer, in consultation with Board of Directors. 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 on any disciplinary action.

b) Report of Preliminary Inquiry to the Managing Director:



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The Compliance Officer or Person(s) appointed/authorized to inquire the matter of actual or suspected leak of UPSI submit his/her report to the Board of Directors within 30 trading days after the receipt of the information of actual or suspected leak of UPSI on this behalf.

c) Disciplinary Action:

The disciplinary action(s) shall include wage freeze, suspension, recovery, claw back, termination of employment contract/agreement etc., as may be decided by the Board of Directors of the Company.

d) Submission of final report to SEBI:

The Compliance Officer shall promptly inform SEBI of such leak of UPSI, inquiries and results of the inquiries.

14. Applicability of the Code to certain persons

The Regulations apply to certain persons who by being in any contractual, fiduciary or employment relationship or holding any position including a professional or business relationship with the Company whether temporary or permanent have access, directly or indirectly, to unpublished price sensitive information or are reasonably expected to allow such access. They are advised to adhere to the Regulations strictly. In case it is observed by such persons required to formulate a code of conduct under sub-regulation (1) and sub-regulation (2) of regulation 9, that there has been a violation of these Regulations, they shall inform SEBI promptly, with a copy to the Company.

NOTE:

- (A) This Code modified and approved by the meeting of Board of directors held on 14th March, 2023
- (B) Any subsequent modification and/or amendments brought about by SEBI in the aforesaid Regulations shall automatically apply to this code.

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ANNEXURE - 1
SPECIMEN OF APPLICATION FOR PRE - DEALING APPROVAL

To,

Date: _____

The Compliance Officer,
IST Limited,
A – 23, New Office Complex,
2nd Floor, Defence Colony,
New Delhi – 110024.

ISIN: INE684B01029

Sub.: Application for pre-dealing approval in securities of the Company Pursuant to the Regulations, I seek approval for purchase/ sale/ subscription of the _____ Securities (give description) of the Company as per the details given below:

Name: _____

State whether:

☐ Director ☐ Promoter ☐ KMP/Designated Employee/Others

Empl. No.: _____ Designation: _____

Department: _____

Location: _____

Nature of Transaction (Buy / Sell / Subscribe)	# Name of the Proposed Buyer / Seller and Relationship with the applicant	No. of Securities	\$ Date of Purchase / allotment	@ Previous approval No. and date of purchase / allotment, if any	DP ID of the account / folio no. where the securities will be credited / Debited	No. of Securities held in such account / folio No.



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- # Applicable for off market transactions.
- \$ Applicable only if the application is in respect of sale of securities.
- @ Applicable only if the application is in respect of sale of Securities for which an earlier purchase saction was granted by the Compliance Officer.

I / We are enclosing the form of undertaking duly signed by me / authorised signatory.

Yours Faithfully

(Signature)

Name: _____

Designation: _____



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ANNEXURE-2 UNDERTAKING

(to be accompanied with the application for pre-dealing)

To,

Date: _____

The Compliance Officer,
IST Limited,
A – 23, New Office Complex,
2nd Floor, Defence Colony,
New Delhi – 110024.

ISIN: INE684B01029

I / We, _____ S/D/W/o _____, resident of _____,
_____ hereby declare that I am a/an
Director/ Promoter / KMP / Employee/ Designated Person of IST Limited.

I, further declare as under:

- 1) that, I am not in possession of or otherwise privy to any unpublished Price Sensitive Information up to the time of signing this undertaking.
- 2) that, in case, I have access to or receive any price sensitive information after signing this Undertaking but before execution of the transaction, I shall inform the Compliance Officer of the change in my position and I would completely refrain from dealing in the Securities of the Company till the time such Price Sensitive Information becomes public.
- 3) that, I declare that I have not contravened the Code as notified by the Company from time to time.
- 4) that, I undertake to submit the necessary report within four days of execution of the transaction or a 'Nil' report if the transaction is not undertaken.
- 5) that, I am aware and I shall be liable to face penal consequences including disciplinary action as set forth in the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.
- 6) that, I hereby agree to indemnify and keep the Company, its Directors & Compliance Officer indemnified from and against any and/or all penalties/fines that may be imposed on them by the Securities and Exchange Board of India and/or any other statutory authorities as a result of violation by me of the SEBI (Prohibition of Insider Trading) Regulations, 2015 Regulation and the Code prescribed by the Company.
- 7) that, I declare that I have made full and true disclosure in the matter.

Yours Faithfully,

(Signature)

Name:

Designation:



IST Limited

Corporate Office:
A – 23, New Office Complex,
2nd Floor, Defence Colony,
New Delhi - 110024

Phone: 01124694291-92
Email.: isstgroup.ho@gmail.com

ANNEXURE-3 FORMAT FOR PRE-DEALING APPROVAL LETTER

Date: _____

Approval No: IST/PIT/Reg.9(1)/20 / _____

To,

M/s / Mr / Ms / Mrs. _____

Emp No.: _____

Designation: _____

Sub.: Pre-Dealing Approval / Disapproval for _____ Securities

Ref.: Your Application Dated _____

Dear Mr./Ms./Mrs. _____

With reference to your above application seeking approval for undertaking certain transactions in securities of the Company detailed therein, please be informed that you are hereby authorised / not authorised to undertake the transaction(s) as detailed in your said application.

This approval is being issued to you based on the various declarations, representations and warranties made by you in your said application.

This approval letter is valid till _____ {i.e. for Seven (7) Trading Days}. If you do not execute the approved transaction /deal on or before this date you would have to seek fresh pre-dealing approval 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 two (2) working days from the date of transaction/deal.

In case the transaction is not undertaken a “Nil” report shall be required to be furnished by you within four (4) working days after the validity period of the approval letter.

Yours truly,

For IST Limited

Compliance Officer

Encl.: Format for submission of details of transaction



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ANNEXURE-4 FORMAT FOR DISCLOSURE OF PRE-APPROVED TRANSACTIONS

(To be submitted within Two (2) working days of transaction/dealing in securities of the Company when transaction is undertaken otherwise within Two (2) working days after the expiry of the validity period of the approval letter issued in this behalf)

To,

The Compliance Officer,
IST Limited,
A – 23, New Office Complex,
2nd Floor, Defence Colony,
New Delhi – 110024.

ISIN: INE684B01029

Dear Sir,

Sub.: Details of Pre-Approved Transaction for _____ Securities.

Ref.: Your Approval Letter No. _____ Dated _____.

This is to inform you that I,

- have not bought/ sold/ subscribed any securities of the Company. *
- have bought/ sold/ subscribed to the _____ Securities (give description) as mentioned below on _____ (insert date). *

Name of the holder and relationship with applicant	First or Joint Holder	No. of Securities dealt with	Bought / Sold / Subscribed	DP ID / Client ID (electronic form) or Folio no. for physical Security will be debited or credited	Price (in Rs.)	Holding after approved sale / purchase etc.

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

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



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I / We declare that the above information is correct and that the provisions of the Company's Code of Conduct for prevention of Insider Trading and/or applicable laws/rules/ regulations made thereunder have not been contravened for effecting the above said transaction(s).

I / We agree to hold the above securities for a minimum period of 30 days. In case there is any personal emergency or urgent need to sell these securities within the said period, I / We shall approach the Company (Compliance Officer) for necessary approval (applicable in case of purchase / subscription).

Yours truly,

Signature: _____

Name: _____

Designation: _____

Empl. No.: _____

Dept./ Div.: _____

** Strike out whichever is not applicable*

**IST Limited**

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ANNEXURE-5

**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 : IST Limited
ISIN : INE684B01029

Details of Securities held on appointment of Key Management Personnel (KMP) or Director or upon becoming a Promoter of a Listed Company and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/ DIN & Address with Contact Nos.	Category of Person (Promoter s/ KMP/ Directors/ immediate relatives/ others, etc.)	Date of appointment of Director/ KMP or Date of becoming Promote	Securities held at the time of becoming Promoter / appointment of Director/ KMP		Open Interest of the Future Contracts held at the time of becoming Promoter/appointme nt of Director / KMP		Open Interest of the Option Contracts held at the time of becoming Promoter/ appointment of Director/KMP	
			Type of security (For eg., Shares, Warrants, Convertible Debentures, etc.)	No.	Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contrac ts* lot size)	Notional value in Rupee terms

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

Place:
Date :

Signature :
Designation :



IST Limited
Corporate Office:
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New Delhi - 110024

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Email.: isstgroup.ho@gmail.com

ANNEXURE-6

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

[Regulation 7 (2) read with Regulation 6 (2)]

Name of the Company : IST Limited
ISIN of the Company : INE684B01029

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

Name, PAN No., CIN/ DIN & Address of Promoter/ Employee/ Director with contact Nos.	Category of Person (Promoters/ KMP/ Directors/ immediate relatives/ others, etc.)	Securities held prior to Acquisition / Disposal		Securities Acquired / Disposed		% of Shareholding		Date of allotment advice/acquisition of shares/ sale of shares specify		Date of intimation to Company	Mode of Acquisition (Market Purchase/ Public/ Rights/ Preferential Offer/ Off Market/ Inter-se Transfer, etc.)	Trading in derivatives (Specify type of contract, Futures or Options, etc.)				Exchange on which the trade was executed
		Type of security (For eg., Shares, Warrants, Convertible Debentures, etc.)	No.	Type of security (For eg., Shares, Warrants, Convertible Debentures, etc.)	No.	Pre-transaction	Post transaction	From	To			Buy		Sell		
												Value	Number of units (contracts *lot size)	Value	Number of units (contracts *lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

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

Place:
Date :

Signature :
Designation :

**IST Limited**

Corporate Office:
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ANNEXURE-7
FORMAT FOR REQUEST OF TRADING PLAN

To,

The Compliance Officer,
IST Limited,
A – 23, New Office Complex,
2nd Floor, Defence Colony,
New Delhi – 110024.

ISIN: INE684B01029

Dear Sir,

I, *[Insert Name of the Employee]*, in my capacity as *[Insert Designation]* of the Company hereby submit the following Trading Plan for your review and approval in terms of the Code of Conduct and Insider Trading Regulations.

Trading Plan

Date/Interval s of Trade Execution	No. of Securities to be traded	Nature of Transaction and Quantity			Trading Account details	Trading Member details
		Purchase	Sale	Others		

Details of securities held by Immediate Relative of the Employee

Name of the person and relationship with the Designated Employee	Date of trading in securities	No. of Securities to be traded	Nature of Transaction and Quantity			Trading Account details	Trading Member details
			Purchase	Sale	Others		

I hereby undertake that I am not in violation of Company's Code of Conduct or SEBI Insider Trading Regulations while formulating the aforesaid Trading Plan.

I undertake to furnish such information as required by the Compliance Officer with regard to the Trading Plan.

Date :

Signature: -----



IST Limited

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New Delhi - 110024

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Email.: isstgroup.ho@gmail.com

ANNEXURE-8

FORMAT OF UNDERTAKING TO BE ACCOMINED WITH THE APPLICATION FOR PRE-CLEARANCE [DESIGNATED EMPLOYEE/DESIGNATED PERSON]

To,

The Compliance Officer,
IST Limited,
A – 23, New Office Complex,
2nd Floor, Defence Colony,
New Delhi – 110024.

ISIN: INE684B01029

Dear Sir,

I, *[Insert Name]*, *[Insert Designation]* of the *[Insert Details]* Company residing at *[Insert Address]*, am desirous of dealing in *[Insert]* Equity Shares of the Company as mentioned in my application dated *[Insert Date]* 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 executed any opposite transaction in past six months and not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within 2 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: -----



IST Limited

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Email.: isstgroup.ho@gmail.com

ANNEXURE - 3 FORMAT FOR APPROVAL OF TRADING PLAN

To

Name: *[Insert Name]*

Designation: *[Insert Designation]*

Place: *[Insert Place]*

This is to inform you that your request/immediate relatives request for approval of Trading Plan in relation to the Equity Shares of the Company as mentioned in your application dated *[Insert Date]* is approved. 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.

You acknowledge that in order to comply with the principles of Code of Conduct and SEBI (Prohibition of Insider Trading) Regulations, 2015 you may be required to further furnish information in relation to the Trading Plan.

The approval is based on your express undertakings that you will not contravene any provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and Code of Conduct and the Trading Plan is not for the purposes of market abuse.

Yours faithfully,
for IST Limited

Compliance Officer

Date:

Encl.: Format for submission of details of transaction