

The Patna Electric Supply Co. Ltd

33A, Jawaharlal Nehru Road, Chatterjee International, Unit A-9, 8th Floor Russel Street, Kolkata-700071

CIN: L40109WB1956PLC023307

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Website: www.patnaelectricssupplycompany.com

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

1. PREAMBLE

The Patna Electric Supply Co. Ltd. ("Company") is committed to ensuring transparency and maintaining investor confidence in the securities market. This Code is formulated in compliance with **Regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015** ("the Regulations") as amended from time to time.

The Code intends to regulate, monitor, and report trading by **Designated Persons** and their **Immediate Relatives**, and to ensure that they do not misuse or exploit unpublished price sensitive information (UPSI).

2. OBJECTIVE

- To prevent misuse of UPSI by insiders.
- To establish procedures for trading by Designated Persons in compliance with SEBI regulations.
- To promote ethical trading practices and ensure fair disclosure in securities trading.

3. DEFINITIONS

Unless otherwise defined herein, terms shall have the meaning same as under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

- **Unpublished Price Sensitive Information (UPSI):** Any information relating to the Company that is not generally available and which upon becoming available is likely to materially affect the price of the securities.
- **Designated Persons** include:
 - Promoters and members of the promoter group
 - Directors (executive and non-executive)
 - Key Managerial Personnel (KMP)
 - All employees in the finance, legal, secretarial, and investor relations departments
 - Any support staff such as IT, finance, or admin personnel having access to UPSI
 - Immediate Relatives of the above

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- Any other person as may be identified by the Compliance Officer in consultation with the Board

- **Immediate Relative:** As defined under Regulation 2(f) of SEBI (PIT) Regulations, includes spouse, parents, siblings, and children who are financially dependent or consult the person while taking trading decisions.

4. COMPLIANCE OFFICER

The Company shall appoint a **Company Secretary** as the **Compliance Officer** to:

- Administer and enforce this Code
- Maintain records and monitor trading
- Approve and track pre-clearance requests and disclosures
- Report to the Audit Committee/Board

5. TRADING WINDOW MECHANISM

- The **trading window** shall be closed during the period the UPSI exists.
- The Compliance Officer shall determine and communicate the opening and closing of trading window.
- Trading is **prohibited** during closure of the window, especially around:
 - Financial results (quarterly/annual)
 - Dividend declarations
 - Issue or buyback of securities
 - Major expansion, acquisition, merger, or restructuring
 - Changes in KMP
- Trading window shall be reopened **48 hours** after the UPSI becomes generally available.

6. PRE-CLEARANCE OF TRADES

- Designated Persons intending to trade in the Company's securities **above ₹10 lakhs in value (in a calendar quarter)** must obtain **pre-clearance** from the Compliance Officer.
- Pre-clearance shall be valid for **7 trading days**.
- If trade is not executed within this period, a fresh pre-clearance is required.

7. TRADING PLAN

- An insider may submit a **Trading Plan** for trades to be carried out in future, in accordance with Regulation 5 of the SEBI (PIT) Regulations.

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- The plan must be approved by the Compliance Officer and disclosed to the stock exchanges.
 - No trading is allowed for a period of **6 months** from the public disclosure of the plan.

8. DISCLOSURES

As per Chapter III of SEBI (PIT) Regulations, the following disclosures are mandatory:

a) Initial Disclosure

- By Promoters, Directors, and KMPs holding securities at the time of implementation of the Regulations or on joining the Company.

b) Continual Disclosure

- For transactions exceeding ₹10 lakh in value (in a calendar quarter), Designated Persons must disclose within **2 trading days** from transaction date.

c) Annual Disclosures by Designated Persons

- Name and PAN of immediate relatives
- Names of persons with whom Designated Person shares a material financial relationship
- Contact details, educational institutions, past employers

9. CONTRA TRADE

- **No opposite transaction (buy/sell or sell/buy)** is allowed within **6 months** of a previous transaction.
- Violation will attract action and the profits will be remitted to SEBI's Investor Protection and Education Fund (IPEF).
- The Compliance Officer may grant relaxation under exceptional circumstances with recorded reasons.

10. RECORD KEEPING

- The Compliance Officer shall maintain records of:
 - Pre-clearance approvals
 - Trading plans
 - Trading window notifications
 - Disclosures and violations
- Records shall be maintained for a minimum period of **5 years**.

11. PENALTY FOR VIOLATION

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- Any violation of this Code and SEBI (PIT) Regulations shall result in:
 - Disciplinary action, including termination of employment
 - Financial penalties
 - Reporting to SEBI and relevant authorities, if required

12. SEBI LODR & WEBSITE DISCLOSURE

In accordance with **Regulation 46 of SEBI LODR**, this Code shall be:

- Disclosed on the Company's website [www.patnaelectricssupplycompany.com]
- Reference to the Code will also be made in the **Annual Report** under the Corporate Governance section

13. AMENDMENT

The Board of Directors may amend this Code from time to time to align with SEBI regulations, circulars, or evolving best practices. The updated Code will be notified and disclosed as required.
