

Rishi Laser Limited

CIN: L99999MH1992PLC066412

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INSIDER TRADING CODE OF CONDUCT

[Under SEBI (Prohibition of Insider Trading) Regulations, 2015]

This code shall come into effect from April 01, 2019

This Code is only an internal code of conduct and one of the measures to avoid Insider Trading. Every Insider is required to familiarize himself with the SEBI regulation as it will be the responsibility of each person covered under the SEBI Insider Trading Regulation to ensure compliance of the SEBI Act, Guidelines and other related statutes.

1. Background

The Securities and Exchange Board (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) seek to govern the conduct of insiders, connected persons and persons who are deemed to be connected persons on matters relating to Insider Trading and mandates every listed company to formulate an Internal Code of Conduct to regulate, monitor and report trading by its designated persons and their immediate relatives towards achieving compliance with PIT Regulations and to formulate a policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities.

Insider Trading involves trading in the securities of a company listed or proposed to be listed, by connected or any persons in possession of or with access to unpublished price sensitive information not available to the general public, who can take advantage of or benefit from such unpublished price sensitive information. Trading in securities by an ‘insider’ is regarded unfair when it is predicated upon utilization of ‘inside’ information to profit at the expense of other investors who do not have access to the same information.

Further, SEBI (Prohibition of Insider Trading) (Amendment) Regulation, 2018 notified on December 31, 2018 and subsequent amendment to PIT Regulations notified on January 21, 2019 requires every Listed Company to amend the existing Code in conformity with the amendments in the PIT Regulations. Accordingly, Rishi Laser Limited (“the Company”) has laid down this Insider Trading Code of Conduct (“the Code”) effective April 01, 2019.

2. Objective of this Code of Conduct

This Code of Conduct has been prepared by adopting the standards set out in the Regulations in order to regulate, monitor and report trading by its employees and other connected persons towards achieving compliance with the regulations.

In order to fully understand the scope of restrictions on insider trading, it is useful to understand the following terms/definitions.

3. Definitions

- (a) **“Act”** means the Securities and Exchange Board of India Act, 1992 (15 of 1992), as amended.
- (b) **“Audit Committee”** refers to the Committee constituted by the Board of Directors in accordance with Section 177 of the Companies Act, 2013.
- (c) **“Board of Directors”** refers to the Board of Directors of the Company.

- (d) **“Code”** means the Code of Conduct for prevention of Insider Trading, as notified hereunder, including any amendments/modifications/ made from time to time.
- (e) **“Company”** means Rishi Laser Limited (**“RLL”**).
- (f) **“Compliance Officer** means Chief Financial Officer of the Company or Company Secretary of the Company or in their absence, any senior officer , designated so or in absence of both the Managing Director or such other senior officer, who is financially literate and is capable of appreciating requirements of legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring and adherence to the rules for preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in the Code of Conduct and Compliance Officer shall function and carry out his responsibilities under the overall supervision of the Board of Directors and Managing Director of the Company.

Explanation- for the purpose of this regulation “financial literate” shall mean a person, who has ability to read and understand basic financial statement like Balance Sheet, Statement of Profit and Loss, Cash Flow Statement etc.

- (g) **“Connected person”** means:
- (i) Any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established -
- (a) an immediate relative of connected persons specified in clause (3)(l); or
 - (b) a holding company or associate company or subsidiary company; or
 - (c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
 - (d) an investment company, trustee company, asset management company or an employee or director thereof; or
 - (e) an official of a stock exchange or of clearing house or corporation; or
 - (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or

- (g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
- (h) an official or an employee of a self-regulatory organization recognised or authorised by the Board; or
- (i) a banker of the company; or
- (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest;

(h) “Designated Persons” means:

- (a) Promoters, Directors and Key Managerial Personnel (KMP’s) of the Company.
- (b) Every employee working in the grade of General Manager and above in the Company and of its material subsidiary; if any.
- (c) Every employee of the Finance and Accounts Department of the Company as may be designated by the Board from time to time .
- (d) Every employee of the Secretarial and Legal Department of the Company as may be designated by the Board from time to time.
- (e) Executives Assistants / Secretaries to Directors, if any, and to persons mentioned above.
- (f) Immediate relatives of all the above persons
- (g) Other employees/persons as may be identified and designated from time to time.

(i) “Director” means Director appointed on the Board of the Company.

(j) “Generally available information” means information that is accessible to the public on a non-discriminatory basis.

(k) “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.

(l) “Insider” means any person who is:

- (i) a connected person; or
- (ii) in possession of or having access to unpublished price sensitive information.
- (iii) Any person who is in receipt of unpublished price sensitive information for legitimate purpose.

It is clarified that any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered as an “Insider” for the purpose of this code.

(m) “KMP” means Key Managerial Person defined under the Companies Act, 2013 or

any amendment thereto.

- (n) **"Legitimate purpose"** (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).
- (o) **"Material Facts"** The materiality of a fact depends upon the circumstances. A fact is considered "material", if it is likely to affect the market price of the securities, upon coming into public domain.
- (p) **"Need to know"** basis means that the unpublished price sensitive information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to any conflict of interest or appearance of misuse of information.
- (q) **"Promoter" and "Promoter Group"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- (r) **"SEBI"** means the Securities and Exchange Board of India.
- (s) **"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.
- (t) **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.
- (u) **"Trading day"** means a day on which the recognised stock exchanges are open for trading.
- (v) **"Trading Window"** shall refer to specified period during which the trading in securities of the company is permitted. During the closure of trading window, trading in Company's securities is prohibited for designated persons and such other employees as may be identified.
- (w) **"Unpublished price sensitive information" ("UPS")** 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 include but is not restricted to,

information relating to: –

- (i) financial results;
- (ii) dividends;
- (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;

Note: It is intended that information relating to company or securities, that is not generally available would be unpublished price sensitive information if it is likely to materially affect the price upon coming into the public domain. The types of matters that would ordinarily give rise to unpublished price sensitive information have been listed above to give illustrative guidance of unpublished price sensitive information.

Words and expressions used and not defined in the Code, in the Regulations but defined in 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 rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

4. Communication or procurement of UPSI

- (1) No insider shall communicate, provide, or allow access to any UPSI relating to RLL or securities listed or proposed to be listed by RLL, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- (2) No person shall procure from or cause the communication by any insider of UPSI, relating to RLL or securities listed or proposed to be listed by RLL, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- (3) Notwithstanding anything contained herein, UPSI 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 of Directors 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 of Directors is of informed opinion that the proposed transaction is in the best interest of the Company and the information that constitutes UPSI is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine.

5. Trading when in possession of unpublished price sensitive information

No insider shall trade in securities of RLL that are listed or proposed to be listed on a stock exchange when in possession of UPSI.

Explanation- When a person who has traded in securities has been in possession of unpublished price sensitive information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

6. Preservation of Price Sensitive Information

- (i) The Directors, Designated Employees, Connected persons, Concerned Advisors or Consultants or Retainers of the Company shall not communicate any Unpublished Price Sensitive Information to anyone in public area.
- (ii) The Company shall have process of maintaining securely, computer files containing confidential information and physical storage of documents relating to UPSI.
- (iii) All the unpublished price sensitive information is to be handled on “need to know basis”, i.e., Unpublished Price Sensitive Information should be disclosed only to those within Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information. All the non-public information directly received by any employee should immediately be reported to the head of the department. In exceptional circumstances employees from the public areas may be brought "over the wall" and given confidential information on the basis of "need to know" criteria, under intimation to the Compliance Officer.
- (iv) Receipt of Unpublished Price Sensitive Information for legitimate purpose shall be considered as insider for the purpose of this code. Accordingly, the person who shares UPSI shall give proper notice to the recipient of UPSI to maintain confidentiality of such UPSI in compliance with SEBI (PIT) Regulations.

7. Dealing in Case of Suspected leak of Unpublished Price Sensitive Information (UPSI)

All the UPSI shall be handled on “need to know basis” only. In case of any UPSI is proposed to be provided, the person proposing to provide the information shall consult Managing Director/Chief Financial Officer/ Chairman of Audit Committee/Company Secretary in advance.

In case any UPSI is leaked or is suspected to be leaked by any insider; the investigation may be carried out by such team which may be formulated by the Chief Financial Officer or in his absence by the Compliance Officer or Head HR. The report will be submitted to the Chairman of the Audit Committee for deciding further course of action depending upon the severity of the matter. The Chairman of the Audit Committee may call the meeting of Audit Committee if required to decide the action to be taken or initiated

against an Insider.

During the process of investigation, an insider may be asked to remain present for inquiry or may be asked for production of certain details as required.

8. Trading plans

SEBI Regulations entitles the insider to formulate a trading plan and present the same to the Compliance Officer for approval. **(Annexure I)** The Trading plan is optional; however, if any insider opts to formulate such Trading Plan, the same need to be as per the provisions stipulated under Regulation 5 of PIT Regulations. The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of these regulations and may seek such express undertakings from the Insider to enable assessment and monitoring of the plan.

The said Trading Plan once approved shall be irrevocable and trades may be carried out in accordance with such plan. The approved Trading plan will have to be disclosed to the Bombay Stock Exchange, where the securities of the Company are listed.

An Insider:

1. Shall not commence trading under the said plan earlier than 6 months from the public disclosure of plan.
2. Shall not trade for the period between the 20th trading day prior to the last day of any financial period for which results are required to be announced by the company and upto the 2nd trading day after the disclosure of such financial results.
3. Shall not be entitled to trade under the trading plan for less than 12 months.
4. Shall not frame multiple trading plans when one plan is already in use.
5. Shall set out either the value of trades or number of securities to be traded alongwith the nature of the trade and the intervals or dates at which the trades shall be effected.
6. Shall not entail trading in securities for market abuse.
7. Shall mandatorily implement the plan without being entitled to either deviate from it or to execute any trade outside the scope of trading plan.
8. Shall not commence trading plan if any price sensitive information in his possession at the time of formulation of the plan has not become generally available information at the time of commencement of the plan. In such cases, the Compliance Officer will confirm its commencement ought to be deferred.

It is clarified that, pre-clearance of trades shall not be required for a trade executed as per the approved trading plan.

It is further clarified that trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

9. Pre clearance of trades

- (i) All designated persons who intend to trade in the securities (either in their own name or in any immediate relative's name) i.e. buy or sell securities and if the value of the securities likely to be 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, should pre-clear the transactions by making an application to the Compliance Officer in the format set out in **Annexure II** indicating the estimated number of units of securities that the designated person or immediate relative(s) intends to trade, the details as to the depository with which (s)he has a security account, the details as to the securities in such depository mode and such other details as specified in the form and also declare that the applicant is not in possession of unpublished price sensitive information.
- (ii) An Undertaking shall be executed in favour of the Company by such Designated Person in the format set out in **Annexure III**.
- (iii) The Compliance Officer shall also determine whether any such declaration is reasonably capable of being rendered inaccurate.
- (iv) All designated persons and their immediate relatives shall execute their order in respect of securities within such time period as mentioned in pre-clearance order as per **Annexure IV**. If the order is not executed within said period, the designated person must obtain the pre-clearance for the transaction again.
- (v) The Designated Person shall; file within 2 (two) trading days of the execution of deal with the Compliance Officer the details as per the format in **Annexure V**. In case the transaction is not undertaken, a report to that effect shall be filled in same format. The designated persons are also required to submit the required Form as per SEBI (PIT Regulations) as well.
- (vi) Pre- Clearance would not be required for trade executed as per approved trading plan.
- (vii) All Designated Persons who buy or sell any number of shares of the Company **shall not enter into on opposite transaction** i.e. sell or buy any number of shares during the next six months following prior transaction.
- (viii) Pre- clearance of the trades to be executed by the Compliance Officer(s) will be approved by the Managing Director of the Company and responsibilities with regard to Compliance Officer(s) shall lie on the Managing Director mutatis mutandis.
- (ix) Although pre-clearance of trade is required for any transaction exceeding the traded value of Rupees Ten Lacs in any Calender quarter through single or multiple transactions (either in their own name or in any immediate relative's name), the designated persons are required to intimate at least **two trading days** before the intended date for execution of such transaction/(S) to the Compliance Officer.

10. No Trading Period

- (a) The trading period during which securities can be traded is called **trading window**. The trading window shall be closed during the time the price sensitive information is un-published.
- (b) When the **trading window is closed**, the Designated Persons (including their immediate relatives) **shall not trade** in securities in such period.
- (c) The trading window shall be, *inter-alia* closed at the time of any of the following event :
 - (i) Declaration of Financial results
 - (ii) Declaration of dividends (interim and final)
 - (iii) Change in capital structure
 - (iv) Mergers, de-mergers, acquisitions, delistings, disposals and expansion of business
 - (v) Changes in key managerial personnel
 - (vi) Such other time as the compliance officer determines that a designated person or class of designated person is reasonably expected to have possession of unpublished price sensitive information.
- (d) The Compliance Officer shall also close the trading window when he determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates.
- (e) The trading window shall be opened 48 hours after the unpublished price sensitive information becomes generally available.
- (f) The trading window shall also be applicable to any person having contractual or fiduciary relation with Company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising Company.

11. Holding Period/Contra Trade

- (a) The designated persons (including their immediate relatives) who are permitted to trade as above shall not enter into a contra trade i.e. sell or buy any number of securities during the next six months following the prior transaction. The Compliance Officer may be empowered to grant relaxation from strict application of such restrictions for reasons to be recorded in writing provided that such relaxation does not violate the regulations.
- (b) In case a contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund

administered by SEBI under the applicable law.

Provided that this shall not be applicable for trades pursuant to exercise of stock options.

12. Disclosures & Reporting

Apart from the restrictions mentioned in Chapter 1 and 2 of PIT Regulations, the Company is required to obtain certain disclosures and levy penalties as and when deemed fit.

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

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

Provided that trading in derivatives of securities is permitted by any law for the time being in force.

➤ Initial Disclosure

- (i) All the promoters, members of promoter group, key managerial personnel and directors are required to send the details of their holdings in securities of RLL presently held by them including the statement of holdings of their immediate relatives in Form A as prescribed or amended by SEBI from time to time within 30 days of this Code becoming effective to the Compliance Officer. **(Annexure VI)**
- (ii) Every person on appointment as a key managerial personnel or a director or upon becoming a promoter shall disclose his holding in securities of the company including the statement of holdings of their immediate relatives as on the date of appointment or becoming a promoter, to the company in Form B as prescribed or amended by SEBI from time to time within 7 days of such appointment or becoming a promoter. **(Annexure VII)** _

➤ Continual Disclosure

Every promoter including member of promoter group, key managerial personnel designated person and director shall disclose to the company in Form C as prescribed or amended by SEBI from time to time , the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other value as may be specified. **(Annexure VIII)**

It is clarified that the value of securities traded will include the aggregate of purchases as well as sale of securities.

The Company shall notify the particulars of such trading to the stock exchange on which the securities are listed within 2 working days of receipt of the disclosure or from becoming aware of such information.

➤ **Annual Disclosure**

Every Designated Person, Promoter, KMP, Director of the Company shall on annual basis, disclose to the Company, the details of all holdings in Securities of the Company held by him including statement of holding of their immediate relatives on or before April 30 (for year ended March 31). The details to be provided in Form A as per the **Annexure VI** above.

The Designated Persons shall be required to disclose names and Permanent Account Number or any other identifier authorised by law of the following persons to the Company on an annual basis and as and when the information changes:

- Immediate relatives
- Persons with whom such designated person shares a material financial relationship
- Phone, mobile numbers which are used by them.

In addition, the names of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed 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 12 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.

➤ **Disclosure by other connected persons**

The Compliance Officer at his discretion may require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of RLL as and when he deems fit in order to monitor compliance with these regulations in Form D as prescribed or amended by SEBI from time to time. **(Annexure IX)**

13. Reporting to the Board and Maintenance of Disclosures

- (i) The Compliance Officer(s) shall place before the Chairman of the Audit Committee on a yearly basis, details of trading in Securities by the Designated Persons and the accompanying documents that such persons had executed under the pre-clearance procedure as envisaged under this code.

- (ii) The Compliance Officer(s) shall maintain records of all the declarations in appropriate forms given by the Designated Persons for a minimum period of five years.
- (iii) The Secretarial Section shall acknowledge receipt of the declaration form received.

14. Maintenance of Structured Digital Database

The Company shall maintain a structured digital database containing the names of such persons or entities as the case may be with whom information is shared under this code read with PIT Regulations, alongwith th Permanent Account Numbers or any other identifier authorised by law where Permanent Account Number is not available. The said digital database shall be maintained with adequate internal controls to ensure non-tampering of database.

15. Mechanism for Prevention of Insider Trading

The adequate and effective system of internal controls which mainly consist the following; has been adopted by the Company to ensure prevention of Insider Trading.

- All Employees who have access to unpublished price sensitive information are identified as Designated Person.
- All the unpublished price sensitive information shall be identified and its confidentiality shall be maintained.
- Adequate restrictions shall be placed on communication or procurement of unpublished price sensitive information.
- List of Employees and other persons with whom unpublished price sensitive information is shared shall be maintained and confidentiality agreements shall be signed or notice be served to all such employees and persons.
- The Audit Committee shall review at least once a year the effectiveness of internal controls.

16. Penalty for non-compliance

Every Designated person shall be individually responsible for complying with the provisions of this Code.

Any Insider who trades in securities in contravention of the provisions of this Code or the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time shall be guilty of insider trading and shall be *inter-alia* liable for punishment and penalty as mentioned in this Code and the Securities & Exchange Board of India Act, 1992, as mentioned below.

17. Penalty for non-compliance with the Code of Conduct

- (i) Any employee/ officer / Director who trades in securities or communicates any information for trading in securities, (including the trades executed by their immediate relatives and dependents) in contravention of the code of conduct may

be penalised and appropriate action may be taken by Company.

- (ii) Employees / officers / Directors who violate the code of conduct shall also be subject to disciplinary action by RLL, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, if any, etc.
- (iii) The action by Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading), Regulations, 2015.
- (iv) If any non-adherence is observed, the Compliance Officer shall cause an internal inquiry and if non-compliance is established, shall report to Managing Director who will decide further course of action including reporting to the Audit Committee or board of Directors.
- (v) In case it is observed by the Compliance Officer that there has been a violation of the Regulations, the Company shall inform SEBI accordingly.

Penalty for non-compliance as per the Securities & Exchange Board of India Act, 1992.

- (i) As per Section 15G and 24 of the Act, Insider, who violate the PIT Regulations are liable to a penalty that may be imposed by SEBI which shall not be less than Rs. 10 lakhs but which may extend to Rs. 25 crores or 3 times the amount of profit made out of the Insider Trading, whichever is higher and shall also punishable with imprisonment for a term not exceeding to 10 years or a fine upto Rs. 25 crores or with both.
- (ii) As per Section 11 (C) (6) of the Act, if any person without justifiable reason, refuse to co-operate in any investigation by SEBI with respect to Insider Trading, then he shall be punishable with an imprisonment for a term extending upto one year, or with fine upto Rs. 1 Crore or with both, and also with further fine up to Rs. 5 lakh for every day of such non-co-operation.
- (iii) As per Section 11(4) (b) of the Act, SEBI is also empowered to pass directions to such insider not to deal in the concerned securities in any particular manner and/or prohibit him from disposing of the concerned securities and/or declaring the concerned transaction(s) of securities as null and void, restraining the Insider from communicating or counseling any person to deal in Securities

18. Amendment of this Code

The Board of Directors are authorised to change/amend this Code from time to time at its sole discretion and/or in pursuance of any amendments made in the PIT Regulations.

19. Disclaimer

This Code is only an internal code of conduct and one of the measures to avoid Insider Trading. Every Insider is required to familiarize himself with the SEBI regulation as it will be the responsibility of each person covered under the SEBI Insider Trading Regulation to ensure compliance of the SEBI Act, Guidelines and other related statutes.

**ANNEXURE I
FORMAT FOR TRADING PLAN**

Date:

To,
The Compliance Officer,
Rishi Laser Limited
612, V. K. Industrial Estate
10-14 Pais Street, Byculla (West)
Mumbai- 400011

Dear Sir/Madam,

I, _____, in my capacity as _____ of the Company hereby submit the trading plan with respect to dealing in securities of the Company for a total period of 12 months from _____ to _____.

DPID/Client ID / Folio No.	Type of security	Nature of Trade (Buy/Sell)	Proposed Date/time period of trade	No. /total amount of securities proposed to be traded

With respect to the above trading plan, I hereby undertake that I shall:

1. Shall not commence trading under the said plan earlier than 6 months from the public disclosure of plan.
2. Shall not trade for the period between the 20th trading day prior to the last day of any financial period for which results are required to be announced by the company and upto the 2nd trading day after the disclosure of such financial results.
3. Shall not be entitled to trade under the trading plan for less than 12 months.
4. Shall not frame multiple trading plans when one plan is already in use.
5. Shall set out either the value of trades or number of securities to be traded alongwith the nature of the trade and the intervals or dates at which the trades shall be effected.
6. Shall not entail trading in securities for market abuse.
7. Shall mandatorily implement the plan without being entitled to either deviate from it or to execute any trade outside the scope of trading plan.
8. Shall not commence trading plan if any price sensitive information in his possession at the time of formulation of the plan has not become generally available information at the time of commencement of the plan. In such cases, the Compliance Officer will confirm its commencement ought to be deferred.

Signature: _____

ANNEXURE II
SPECIMEN OF APPLICATION FOR PRE-DEALING APPROVAL

Date:

To,

The Compliance Officer,
Rishi Laser Limited
612, V. K. Industrial Estate
10-14 Pais Street, Byculla (West)
Mumbai- 400011

Dear Sir/Madam,

Application for Pre-dealing approval in securities of the Company

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

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

I enclose herewith the form of Undertaking signed by me.

Yours Faithfully

(Signature)

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

Date:

To,

Rishi Laser Limited
612, V. K. Industrial Estate
10-14 Pais Street, Byculla (West)
Mumbai- 400011

Dear Sir/Madam,

Undertaking

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

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

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

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

I undertake to submit the necessary report within 02 trading 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 such trading days as mentioned in approval of pre-clearance after the receipt of approval, failing which I shall seek fresh pre-clearance.

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

Date:

Signature: _____

**ANNEXURE IV
FORMAT FOR PRE- CLEARANCE ORDER**

Date:

To

Name:

Designation:

Place:

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

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 as per RLL's Code of Conduct for Insider Trading and the forms as prescribed under SEBI (PIT Regulations). In case the transaction is not undertaken a 'Nil' report shall be necessary.

.

Yours Faithfully,

For Rishi Laser Limited

Compliance Officer

Encl: Format for submission of details of transaction.

Note:

- 1. Please provide all the information. Incomplete forms will not be accepted.*
- 2. Please ensure that you have not made any opposite transaction within previous 6 months.*

ANNEXURE V
FORMAT FOR DISCLOSURE OF TRANSACTIONS

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

Date:

To,
Rishi Laser Limited
612, V. K. Industrial Estate
10-14 Pais Street, Byculla (West)
Mumbai- 400011

Dear Sir/Madam,

I hereby inform that I:

- have not bought / sold/ subscribed any securities of the Company, pre-cleared vide your order no. dated _____.
- have bought/sold/subscribed to _____ securities as mentioned below on ___ or during _____ period. _

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

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

- i. Broker's contract note;
- ii. Proof of payment to/from broker;
- iii. Extract of bank passbook/statement (to be submitted in case of demat transaction).
- iv. Copy of delivery instruction slip (applicable in case of sale transaction).

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

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

Signature: _____

Name:

Designation:

*Strike off whichever is not applicable.

ANNEXURE VI
DISCLOSURE UNDER CLAUSE NO. 12 OF THE INSIDER TRADING CODE OF CONDUCT

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: RISHI LASER LIMITED

ISIN of the company: INE988D01012

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

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP /Directors/ immediate relatives/ others etc.)	Securities held as on the date of regulation coming into force		% of Share- holding
		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.

Name & Signature: _____
Designation: _____

Date: _____
Place _____

Notes:

- 1) Separate disclosures should be made in respect of the immediate relatives. Immediate relatives may include the spouse of a person, a parent, sibling and child of such person or their spouse, any of whom is either dependent financially on such a person, or consults such a person in taking decisions relating to trading in securities.
- 2) This declaration will include separate details of shares held in the first name, joint names or as a guardian.

**ANNEXURE VII
DISCLOSURE UNDER CLAUSE NO. 12 OF THE INSIDER TRADING CODE OF CONDUCT**

FORM B

**SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6(2) –
Disclosure on becoming a director/KMP/Promoter]**

Name of the company: RSHI LASER LIMITED

ISIN of the company: IN988D01012

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

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP /Directors/ immediate relatives/ others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/ appointment of Director/KMP		% of Share-holding
			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) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2)

Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms

7	8	9	10	11	12

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

Name & Signature: _____

Date: _____

Designation: _____

Place _____

Notes:

- 1) Separate disclosures should be made in respect of the immediate relatives. Immediate relatives may include the spouse of a person, a parent, sibling and child of such person or their spouse, any of whom is either dependent financially on such a person, or consults such a person in taking decisions relating to trading in securities.
- 2) This declaration will include separate details of shares held in the first name, joint names or as a guardian.