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**V-Mart Retail Limited**

**Code of Conduct to Regulate, Monitor & Report Trading by Insiders**

**Version 5.0**

**February, 2025**



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Document Revision History		
Version	Release date	Change description (in Brief)
1.0	Oct 2014	Documentation of policy for defining norms for 'Code of Conduct to Regulate, Monitor & Report Trading by Insiders' as per defined regulations.
2.0	May 2019	<ul style="list-style-type: none"> <li>• Revision in Policy with respect to requirements under SEBI (LODR) Regulations</li> <li>• Include Amendments</li> <li>• Policy Revision period</li> </ul>
3.0	Nov 2021	Revision in the Policy with respect to: <ul style="list-style-type: none"> <li>• Omission of Continual disclosure</li> <li>• Change in the definition of Designated Person</li> </ul>
4.0	Oct 2024	Revision in the policy with respect to: <ul style="list-style-type: none"> <li>• Changing the structure of the Policy to make it easy to read and understand</li> <li>• Increasing the ambit of definition of 'Designated Persons' to enhance its applicability</li> <li>• Amending the provisions of 'Trading Plan' as per the amendment in the SEBI (PIT) Regulations</li> </ul>
5.0	February 2025	Revision in the policy with respect to the amendment in the Listing Regulations 2015: <ul style="list-style-type: none"> <li>• Amendment in the definition of 'Connected Persons'</li> <li>• Inclusion of definition of term 'Relative'</li> </ul>

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## 1. Introduction

This code of conduct may be known as “**V-Mart Code of Conduct for Prohibition/Prevention of Insider Trading**” herein after referred to as the “**Code of Conduct**”. The code has been made to enhance the standards of governance and to comply with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) which came into effect from May 15, 2015, V-Mart Retail Limited (“the Company”) is thus required to formulate a framework to avoid Insider trading and abusive self-dealing.

## 2. Policy and Obligations

The Company endeavors to preserve the confidentiality of **Unpublished Price Sensitive Information (“UPSI”)** and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

Every Director and other designated person of the Company has a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the Company. No Director and other designated employee may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party.

## 3. Objective of the Code

This code is enforced to maintain highest ethical standards of dealing in securities of the Company by persons to whom it is applicable. The code is designed to regulate, monitor and report trading by designated person and other connected persons towards achieving compliance with PIT Regulations. The code shall also provide for practices and procedures for fair disclosure of UPSI.

## 4. Definitions

- a. “**Act**” means the Securities & Exchange Board of India Act, 1992 as may be amended from time to time.
- b. “**Board**” means Board of Directors of the Company, **V- Mart Retail Limited**.
- c. “**Code**” means this Code of Conduct for Prohibition of Insider Trading including modifications made thereto from time-to-time.
- d. “**The Company**” means **V- Mart Retail Limited**.
- e. “**Compliance Officer**” shall mean Company Secretary of the Company.
- f. “**Confidential Information**” shall mean any information which is directly or indirectly related to the Company, its subsidiaries and its associate companies which is not available to the general public or which is proprietary in nature and includes UPSI as defined under the PIT regulations;
- g. “**Connected Persons**” means any person who is or has been, during the six months prior to the concerned act, associated with a company, in any capacity, directly or indirectly, 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, whether temporary or permanent, with the company, that allows such a person, directly or indirectly, access to UPSI or is reasonably expected to allow such access.

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. A relative of connected persons specified above; 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;
- 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 recognized 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 relative or banker of the company, has more than ten percent of the holding or interest; or
- xi. a firm or its partner or its employee in which a connected person specified in clause (g) above is also a partner; or
- xii. a person sharing household or residence with a connected person specified in clause (g) above

**h. "Designated Person"** means:

- i. Promoters of the company;
- ii. All Directors whether executive, non-executive or independent;
- iii. Chief Executive Officer (CEO), Chief Financial Officer (CFO) and Company Secretary (CS);
- iv. All employees whose reporting manager is the Managing Director of the Company
- v. All employees of the Company in Secretarial Department
- vi. All employees of Manager cadre and above in Finance, Accounts, Information Technology;
- vii. All employees of Assistant General Manager cadre and above in all other Departments of the Company;
- viii. Executive Assistants, if any, of persons referred inform (ii.) to (vii.) above
- ix. Other employees as may be determined by the Company from time to-time.

**i. "Financially literate"** shall mean a person who has the ability to read and understand basic financial statements such as balance sheet, profit & loss account and statement of cash flows.

**j. "Generally available information"** means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.

**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. "Informant"** means an individual, who voluntarily submits to the SEBI a Voluntary Information Disclosure Form relating to an alleged violation of insider trading laws that has occurred, is occurring or has a reasonable belief that it is about to occur, in a manner provided under the SEBI PIT Regulations, regardless of whether such individual(s) satisfies the requirements, procedures and conditions to qualify for a Reward.

**m. "Insider"** means any person who is:

- I. A connected person; or
- II. In possession of or having access to UPSI.

Any person in receipt of UPSI 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.

**n. “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.

**o. “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 from a Designated Person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm’s length transactions.

**p. “Promoter”** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

**q. “Proposed to be listed”** shall include securities of an Unlisted Company:

- If such Unlisted Company has filed offer documents or other documents, as the case may be, with the Board, stock exchange(s) or registrar of companies in connection with the listing; or
- If such Unlisted Company is getting listed pursuant to any merger or amalgamation and has filed a copy of such scheme of merger or amalgamation under the Companies Act, 2013.

**r. “Relative”** shall mean the following:

- i. spouse of the person
- ii. parent of the person and parent of its spouse;
- iii. sibling of the person and sibling of its spouse;
- iv. child of the person and child of its spouse;
- v. spouse of the person listed at sub-clause (iii); and
- vi. spouse of the person listed at sub-clause (iv)

**s. “Regulation”** means Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations 2015 as amended from time to time.

**t. “Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof.

**u. “Takeover Regulations”** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.

**v. “Trading”** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and “trade” shall be construed accordingly.

**w. “Trading day”** means a day on which the recognized stock exchanges are open for trading.

**x. “Trading Window”** means the period during which trading in the Company’s securities by insiders shall be permissible.



y. “**Unpublished Price Sensitive Information (UPSI)**” means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:

- i. Financial results;
- ii. Dividends;
- iii. Change in capital structure;
- iv. Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions; and
- v. Changes in key managerial personnel.

### Interpretation

- i. Words and expressions used and not defined in these 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.
- ii. This code can be modified/ amended/ altered only by Board of Directors of the Company.
- iii. But in case of any statutory modification or amendment or alteration of the provisions of the PIT Regulations, the newly modified/ amended/ altered provisions of the regulation shall be deemed to be implemented in the code immediately with effect from the date of the statutory notification for modification or amendment or alteration etc.
- iv. The amended code should be placed before the Board of Directors of the Company in the Board meeting held immediately after the date of statutory notification for modification/ amendment/alteration etc. of the regulation for noting.

## 5. Applicability of the Code

The Code is applicable to all Designated Persons and their Immediate Relatives.

All the obligations/responsibilities with respect to compliance with the Code relating to the Immediate Relatives, shall devolve upon the Designated Persons.

## 6. Handling of UPSI

### I. Trading Window Closure

- i. The trading window shall be closed during the time the information referred to in point (ii) below, becomes generally available.
- ii. The Trading Window shall be *inter-alia* closed:
  - From end of every quarter till Forty-Eight (48) hours after the declaration of financial results;
  - Seven days prior to Board meeting for declaration of interim dividend and/or declaration of final dividend;
  - Two days prior to Board meeting for change in capital structure like issue of securities by way of public/right/bonus, buy-back etc.;
  - Two days prior to the Board Meeting held to approve any mergers, de-mergers, acquisitions, delisting's, disposals and expansion of business and such other transactions; &
  - For such period and for any such other material event (in accordance with the listing agreement) as may be deemed fit by the Compliance Officer;

However, if the circumstances so warrant the time for closing the window may be increased or decreased with the approval of Compliance Officer and ~~Chairman &~~ Managing Director. The trading window shall be opened 48 hours after information referred above becomes generally available.

*Note: 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 of material information.*

- iii. The Designated Person and their immediate relatives shall conduct all their trading during a valid Trading Window and shall not deal in any transaction involving the purchase or sale of Securities during the period when Trading Window is closed or during any such other period as may be specified by the Company from time to time.
- iv. Closure of Trading Window would be communicated by the concerned Designated Person to such persons as specified in the Agreement entered into with them.
- v. In case of ESOPs, exercise of option may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when trading window is closed.

The trading window restrictions shall not apply in respect of:

- Off-market inter-se transfer transactions between insiders who were in possession of the same UPSI and both parties had made a conscious and informed trade decision. Such UPSI was not obtained under regulation 3(3) of PIT regulation. Further, such off-market trades shall be reported by the Insiders to the company within two working days;
- Transaction that are carried out through Block deal window mechanism between persons who were in possession of UPSI and both parties had made a conscious and informed trade decision. Such UPSI was not obtained under regulation 3(3) of PIT regulations.
- Transaction that is carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction; or
- Transaction that is undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
- Trades are pursuant to a trading plan set up in accordance with the Code.
- Pledge of shares for a bona fide purpose such as raising of funds, subject to preclearance by the Compliance Officer.
- Transactions which are undertaken in accordance to respective regulations made by SEBI, such acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by SEBI from time to time.

## **II. Structured Digital Database**

- i. The board of directors shall ensure that a structured digital database is maintained containing the nature of UPSI, names of such persons who have shared such information and names of such persons or entities as the case may be with whom information is shared under this regulation along with the Permanent Account Number (PAN) or any other identifier authorized by law where PAN is not available and such other details as are necessary to be maintained in the database.
- ii. 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.
- iii. The Compliance Officer will maintain and preserve the records in the structured digital database



- as per the SEBI Regulation.
- iv. Every UPSI recipient, who disseminates the information to any person for a legitimate purpose or on a need-to-know basis will be responsible to sensitize the recipient that such information is UPSI and needs to be maintained under strict confidentiality.
  - v. Every UPSI dissemination needs to be intimated to the UPSI owner for entering in the digital database. The UPSI recipient, who disseminates the information to any person for a legitimate purpose or on a need-to-know basis will be responsible for updating the details of dissemination in the digital database maintained for such UPSI.

### **III. Restrictions on communicating or procuring UPSI**

- i. While dealing with or handling UPSI, the Designated Persons shall take reasonable steps to prevent inadvertent leakage, spread or misuse of UPSI and shall maintain appropriate Chinese wall.
- ii. Chinese Wall is a barrier created to block the exchange of UPSI between persons.
- iii. Employees in possession of UPSI has the responsibility to ensure that the Chinese Wall is not breached deliberately or inadvertently. Any known or suspected breach of the Chinese Wall must be reported to the Compliance Officer immediately.
- iv. The establishment of Chinese walls is not intended to suggest that within Insider areas material, Confidential Information can circulate freely but to suggest that within Insider areas, the 'need-to-know' policy is fully in effect.
- v. No Insider shall trade in securities that are listed or proposed to be listed on a stock exchange when in possession of UPSI as his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.
- vi. Designated persons and their immediate relatives shall not communicate, provide, or allow access to any UPSI, relating to the Company or securities listed or proposed to be listed, to any person including other designated persons except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- vii. Price sensitive information is to be handled on a "need to know" basis, thus, no UPSI shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- viii. Designated Persons and their immediate relatives in the organization shall be governed by this code of conduct for dealing in securities.
- ix. Notwithstanding anything contained in this regulation, an UPSI be communicated, provided, allowed access to or procured, in connection with a transaction that would:
  - Entail an obligation to make an open offer under the takeover regulations where the BOD of the Listed Company is of informed opinion that sharing of such information is in the best interests of the Company.
  - Not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors of the listed Company is of informed opinion that sharing of such information is in the best interests of the Company and the information that constitute UPSI is disseminated to be made generally available at least two trading days prior to the proposed transaction being affected in such form as the BOD may determine to be adequate and fair to cover all relevant and material facts.
- x. The BODs 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 and shall not otherwise trade in securities of the Company when in possession of UPSI.

## **7. Dealing in Company's Securities**

### **Prohibited Transactions**

Designated Persons and their Immediate Relatives shall not:

- Trade in securities of the Company when the trading window is closed.
- Trade in securities, directly or indirectly, either on his behalf, or on behalf of any other person, while in possession of UPSI, except in compliance with the provisions of this Code and SEBI Regulations.  
Provided that, exercise of stock options under the Company's Share Based Employee Benefit Schemes, shall not be considered as trading or purchase of securities, except for disclosure requirements as stipulated under clause 8 of this Code.
- Advise any person to trade or not to trade in the securities when in possession of any UPSI.
- Contra Trade
  - i. All Designated Persons who buy or sell any number of Securities of the Company shall not execute a contra trade i.e. sell or buy any number of Securities of the Company during the next six months following the prior transaction.
  - ii. This restriction shall not apply to exercise of ESOPs and subsequent sale of such shares or vice versa. The Compliance Officer is empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the PIT Regulations.
  - iii. Inadvertently or otherwise, if any trade is executed in violation of the contra trade restriction, the profits from such trade shall be liable to be disgorged for remittance to Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

*Note: Trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan*

### **Permitted Transactions**

Designated Persons and their Immediate Relatives are permitted to trade in securities, through either of the following ways, after complying with the other conditions of this Code and the SEBI Regulations.

#### **Trading when Pre-clearance is not mandatory**

Designated Persons can enter into one transaction or a series of transactions in the securities of the Company up to 10,000 shares per transaction, without obtaining any pre-clearance for the transactions, subject to the satisfaction of the following conditions:

- i. The trading window is open and
- ii. The Designated Persons are not in possession of any UPSI.

It is clarified that this clause of this Code, shall apply mutatis mutandis to trades of Immediate Relatives of Designated Persons.

#### **Trading through Pre-clearance Route i.e. prior approval route, when not in possession of UPSI:**

- i. All Designated Persons and their Immediate relatives who intend to trade in the Securities of the Company above a minimum of 10,000 shares of the Company per transaction should pre-clear the transactions, as per the pre-trading procedure as described hereunder.

- ii. An application shall be made in Form 'Application for Pre- clearance trades' (*Refer Annexure "B"*) to the Compliance Officer indicating the estimated number of securities that the Designated Employees or their immediate relatives intends to trade in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the company in this behalf.
- iii. The Compliance Officer shall process the pre-clearance request as per the approval matrix as under:

Trading by the following persons	Authority for pre-clearance
All Designated Persons including their Immediate Relatives (except Compliance Officer & Managing Director)	Compliance Officer
Compliance Officer* and Managing Director	Board

*\*In case of trading in securities by Compliance Officer pursuant to exercise of stock options, the Managing Director is authorized to grant pre-clearance for such trade.*

- iv. All Designated Employees and their immediate relatives shall execute their order in respect of securities of the Company within seven trading days after the approval of pre-clearance is given (*Refer Annexure "C"*). If the order is not executed within the aforementioned specified period, the Designated Employee must pre-clear the transaction again.
- v. In case the Designated Employee or his/ her immediate relative decides not to execute the trade after securing pre-clearance, he/ she shall inform the Compliance Officer of such decision along with reasons thereof immediately.
- vi. Prior to approving any trades, the Compliance Officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any UPSI. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- vii. It shall be the responsibility of Designated Persons/Employees to ensure compliances of above stated points in case of their immediate relatives also.
- viii. The Compliance Officer may grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the regulations.

**Note: In the following circumstances Insider may trade in Securities listed or proposed to be listed:**

- a. Off-market inter-se transfer transactions between insiders who were in possession of the same UPSI and both parties had made a conscious and informed trade decision. Such UPSI was not obtained under regulation 3(3) of PIT regulation. Further, such off-market trades shall be reported by the Insiders to the company within two working days;
- b. Transaction that are carried out through Block deal window mechanism between persons who were in possession of UPSI and both parties had made a conscious and informed trade decision. Such UPSI was not obtained under regulation 3(3) of PIT regulations.
- c. Transaction that is carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction; or
- d. Transaction that is undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
- e. Transaction carried out by non-individual insider, where the individuals who were in possession of UPSI were different from the individuals taking the trading decision and the decision making individuals were not in possession of UPSI.
- f. Trades are pursuant to a trading plan set up in accordance with the Code.

Trading Plan Route

- i. The Designated Persons/ Insider shall be entitled to formulate a trading plan (*Refer Annexure "A"*) for dealing in securities of the Company and present it to the Compliance Officer for approval pursuant to which trades may be carried out on his/ her behalf in accordance with such plan.
- ii. Such trading plan shall:
  - Not entail commencement of trading on behalf of the insider earlier than one hundred and twenty calendar days from the public disclosure of the plan;
  - Not entail overlap of any period for which another trading plan is already in existence;
  - set out following parameters for each trade to be executed:
    - i. either the value of trade to be affected or the number of securities to be traded;
    - ii. nature of the trade;
    - iii. either specific date or time period not exceeding five consecutive trading days;
    - iv. price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:
      - a. for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and up to twenty per cent higher than such closing price;
      - b. for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and up to twenty per cent lower than such closing price.

Notes:

- i. While the parameters in sub-clauses (i), (ii) and (iii) shall be mandatorily mentioned for each trade, the parameter in sub-clause (iv) shall be optional.
  - ii. The price limit in sub-clause (iv) shall be rounded off to the nearest numeral.
  - iii. Insider may make adjustments, with the approval of the compliance officer, in the number of securities and price limit in the event of corporate actions related to bonus issue and stock split occurring after the approval of trading plan and the same shall be notified on the stock exchanges on which securities are listed.]
  - Not entail trading in securities for market abuse.
- iii. The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the PIT Regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.
  - iv. Pre-clearance of trades and trading window norms shall not be required for a trade executed as per an approved trading plan.
  - v. The trading plan once approved shall be irrevocable and the designated person shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.

However, the implementation of the trading plan shall not be commenced if any UPSI in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation.

- vi. Provided further that if the insider has set a price limit for a trade in its trading plan, the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.
- vii. The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.

## **8. Disclosure & Reporting**

The Designated Persons will be required to make the following disclosures to the Compliance Officer. Disclosure shall be maintained by the company for a minimum period of five years in such form as may be prescribed.

### **Initial Disclosures**

- i. Every person on appointment as key managerial personnel or a director or upon becoming a promoter or member of promoter group of the Company shall make a disclosure for the holding of securities held by them and their immediate relatives on their date of appointment or on the date of becoming a promoter of the Company within seven days of such appointment (*Refer Annexure "J"*).
- ii. In the event a new dependent relationship comes into being or any existing dependent ceasing to be a dependent, the concerned person shall forthwith give a notice in writing of such development to the Compliance Officer.

### **Annual Disclosures:**

- i. Every promoter or member of promoter group, director and designated person of the Company shall disclose their holding of securities on annual basis within 30 days from conclusion of every financial year of the Company i.e. by April 30<sup>th</sup> of each year. (*Refer Annexure "I"*).
- ii. All designated persons shall be required to disclose name and Permanent Account Number (PAN) or any other identifier authorized by law of the following to the intermediary or fiduciary on an annual basis and as and when the information changes (*Refer Annexure "K"*):
  - Immediate relatives;
  - Persons with whom such designated person(s) shares a material financial relationship;
  - Phone, mobile, and cell numbers which are used by them.

In addition, names of educational institutions from which designated persons have studied and names of their past employers shall also be disclosed on a one-time basis

#### **Note:**

It shall be a mandatory obligation of a Designated Person, to provide the same forthwith. Failure or refusal to co-operate in such enquiries shall be deemed to be a serious violation under this Code and would entail penal consequences.

## **9. Roles and Responsibilities**

### **Board of Directors**

The Board shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in these regulations to prevent insider trading and maintain the Structured Digital Database.

The internal controls shall include the following:

- All employees who have access to unpublished price sensitive information are identified as

- designated employee;
- All the unpublished price sensitive information shall be identified, and its confidentiality shall be maintained as per the requirements of these regulations;
- Adequate restrictions shall be placed on communication or procurement of unpublished price sensitive information as required by these regulations;
- Lists of all employees and other persons with whom unpublished price sensitive information is shared shall be maintained and confidentiality agreements (*Refer Annexure "G"*) shall be signed, or notice shall be served to all such employees and persons.

The Audit Committee of a listed company or other analogous body for intermediary or fiduciary shall review compliance with the provisions of these regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

#### Managing Director Roles & Responsibilities

- Identify categories of employees to be classified as Designated Persons to be covered under the Code, on the basis of their role and function in the Company. Periodically review the list of Designated Persons and present an update for noting of the Board/ Audit Committee.
- To determine UPSI, identify project owner(s) and direct the Compliance Officer to close the trading window for event specific UPSIs.

#### Compliance Officer

The Board of Directors shall designate the Company Secretary of the Company, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the PIT regulations, to be the Compliance Officer for the purpose of this code of conduct.

#### Duties of Compliance Officer

The Compliance Officer shall be responsible under the overall supervision of the Board of Directors of the Company for:

- The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of UPSI, pre-clearing of Designated Persons and their dependents', monitoring of trades and the implementation of the Code of Conduct under the overall supervision of the Board of the Company.
- The Compliance Officer shall maintain records of all the declarations submitted in the appropriate form given by the Directors, Officers, and Designated Persons for a minimum period of five years.
- The Compliance Officer shall place before the Audit Committee/Board of Directors, at such frequency as stipulated by the Board of Directors (but not less than once in a year) basis all the details of the dealing in the securities by Designated person, Directors, Officers of the Company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in these rules.

#### Human Resource Department

The Human Resource Department shall be responsible to:

- Provide updated list of Designated Persons as per the Code to the Compliance Officer, from time to time.
- Provide training to the new joiners, for familiarization with their obligations and responsibilities under the Code and SEBI's regulations and the liabilities attached to misuse/ unwarranted use of UPSI and insider trading.



## 10. Code of Fair Disclosure

Pursuant to Regulation 8(1), Chapter – IV of the amended (PIT) Regulations read with the principles of fair disclosure enumerated under Schedule A to the said Regulations, the Board of Directors of V-Mart Retail Ltd. has formulated following practice and procedure for fair disclosure of unpublished price sensitive information:

### Chief Investor Relations Officer

Chief Financial Officer of the Company shall act as the chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

### Principles of fair disclosures

- i. Any material event/ unpublished price sensitive information that would impact the price discovery of the shares/ securities of the Company shall be publicly disclosed no sooner than credible and concrete information comes into being in order to make such information generally available.
- ii. UPSI shall not be disseminated selectively but it should be disseminated uniformly and universally.
- iii. In the unlikely event of any unpublished price sensitive information getting disclosed selectively, inadvertently or otherwise, the same shall be made generally available.
- iv. The Company shall give appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
- v. The following practice shall be complied while meeting with analysts, institutional investors another investor relations conferences:
  - No UPSI shall be shared with them and only information available in public domain shall be shared.
  - Any of the designated company official shall remain present during meeting with them.
  - Transcripts or records of proceedings of meeting with them shall be placed on website of the Company within 30 days from meeting.
- vi. It should be ensured that information shared with analysts and research personnel is not unpublished price sensitive information.
- vii. It should be ensured that the transcripts or records of proceedings of meetings with analysts and other investor relations conferences should be uploaded on the official website of the Company viz. [www.vmart.co.in](http://www.vmart.co.in) promptly after such meeting/conferences to ensure official confirmation and documentation of disclosures made.
- viii. All unpublished price sensitive information shall be handled on a need-to-know basis. Employees of the Company handling/possessing unpublished price sensitive information will not share such information to other employees of the Company/outside except on a need-to-know basis. No unpublished price sensitive information shall be communicated by such employee to any person except in furtherance of his/her legitimate purpose, performance of his/her legal obligations.
- ix. The Company will make a policy for determination of legitimate purposes.

### Communication of this Code

A copy of this Code and every amendment thereto shall be promptly intimated to the Stock Exchanges. A copy of this Code shall be handed over to the Directors of the Company within one month from the date of approval by the Board. This Policy shall also be posted on the website of the Company.

### Amendment in code of fair disclosure

Any change in this Code shall be approved by the Board of Directors or committee of Directors of the Company. The BOD shall have the right to withdraw and / or amend any part of this Code or the entire

Code, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

## 11. Determination of Legitimate Purpose

Legitimate purposes for which UPSI can be disclosed/ shared on a need-to-know basis can be categorized as follows:

- i. Sharing of relevant UPSI with employees, consultants, advisors, vendor in the course of business.
- ii. Sharing of relevant UPSI with employees, consultants, advisors, vendor engaged by the company in relation to the subject matter of the proposed deal/ assignment in relation to UPSI;
- iii. Sharing of relevant UPSI with intermediaries/ fiduciaries viz. legal advisors, auditors, bankers in order to avail professional services from them in relation to the subject matter of UPSI;
- iv. Sharing of relevant UPSI with persons for legitimate business purposes (such as attorneys, investment bankers or accountants);
- v. Sharing of relevant UPSI with persons who have expressly agreed in writing to keep the information confidential, such as potential suppliers, other developers, joint venture partners, customers etc. and not to transact in the company's securities on the basis of such information;
- vi. Sharing of relevant UPSI in case mandatory for performance of duties or discharge of legal obligations.

### Note 1:

*Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" as pursuant to amended PIT regulations and such person shall be made aware of maintaining confidentiality of such UPSI in compliance with the code and the PIT regulations.*

## 12. Leak of UPSI or suspected leak of UPSI

### I. Procedure of Inquiry

- Inquiry in case of leak or suspected leak of UPSI shall be based on a written complaint received from any employee, department of the Company, STA, designated person, Depository, Stock Exchange, Regional Director or any official thereof, Registrar of Companies or any official thereof, regulatory / statutory authority or any other department of Central or State Government.
- The complaint shall inter alia state particulars of the complainer and details of the complaint annexing such documentary evidence, as deemed reasonable for the purpose of substantiating the complaint lodged.
- The Complaint shall be addressed to the Company or Board of directors or Audit Committee or Managing Director (MD) or Chief Financial Officer, by whatever name called.

The CFO/ MD of the Company shall follow the following process in order to enquire/ investigate the matter.

- Within 5 (five) working days of receipt of the complaint, the Company shall write to the complainer intimating the details of the complaint received and requesting him to give a written representation within 7 (seven) working days of receipt of letter.

**Note:** *If the Company feels that the complaint has been lodged to secure needless publicity for defamatory matter which is detrimental to the interest of the Company then the same shall be discarded with reasons recorded in writing.*

- Within 7 (seven) working days of receipt of representation, the Company shall proceed to

investigate in the matter and for such purpose may consult such persons, whether internal or otherwise or obtain such external assistance or opinion, as he may deem expedient in this regard. During the course of such investigation, the Company may call for such additional documents, representations, etc. as he may deem fit.

- If no representation is received within the aforesaid stipulated time, the Company shall issue notice to the complainer asking him to show cause as to why the Company should not initiate disciplinary proceedings, as applicable, against the complainer.
- On completion of the preliminary investigation as stated in point (v), receipt of reply to the show cause notice issued as stated in point (vi) or on non-receipt thereof, the MD/CFO shall refer the matter to the Chairman of the Audit Committee, along with his opinion, for his consideration.
- Every listed company shall formulate written policies and procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information, which shall be approved by board of directors of the company within 45 days of initiating UPSI and inform the Chairman and Audit Committee promptly of such leaks, inquiries and results of such inquiries.
- The Company Suo moto reserves the right of initiating an inquiry under this policy against any designated person if it has reasons to believe that such person has leaked UPSI or suspected to leak UPSI.
- The Board shall have the power to amend any of the provisions of this Policy, substitute any of the provisions with a new provision and also replace this Policy entirely with a new Policy.
- Employees shall report the instances of leak of unpublished price sensitive information under whistle blower mechanisms. All Protected Disclosures should be addressed to the Chairman of the Audit Committee or Vigilance & Ethics Officer of the Company for investigation. (*refer whistle blower policy for more details*)

## II. Disclosure

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the CIO shall ensure that the same shall be promptly intimated to the Stock Exchanges on which the securities of the Company are listed in the format as set out in “Annexure E” to this policy.

## III. Report

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the CIO shall ensure that a report on such actual or suspect leak of UPSI, preliminary enquiry thereon and results thereof shall be promptly made to the SEBI in the format as set out in “Annexure F” to this policy.

## 13. Penalty for contravention of code of conduct

- i. In case it is observed that any Designated Person has violated any provision of this, code, the Company shall issue a show cause notice to him/her.
- ii. The Company shall promptly inform Securities and Exchange Board of India regarding such violation of the code of conduct.
- iii. The Compliance Officer shall inform the Audit Committee and the Board of Directors in the next meeting. The Board on the recommendation of the Audit Committee may impose any penalty or impose any other action at their discretion such as monetary penalties, salary suspension, wage freeze,

recovery, claw back suspension, ineligibility for future participation in the Company's Share Based Employee Benefit Schemes, cancellation of stock options etc.

- iv. The action taken by the company shall not preclude SEBI from taking any action in case of violation of PIT Regulations.
- v. Any amount levied under this clause shall be remitted to the SEBI for credit to the Investor Protection and Education Fund administered by the SEBI under the Securities and Exchange Board of India Act, 1992.

**General**

Employees/ Designated Person(s) are advised to pursue the Code and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, carefully and acquaint themselves with all the provisions contained therein. The Compliance Officer will be available for clarification / assistance that may be necessary.

**14. Annexures**

<b>Annexure No.</b>	<b>Particulars</b>
A	Specimen of Annual Trading Plan
B	Application cum Undertaking for Pre-Clearance
C	Approval / Rejection of Pre-Clearance
D	Reporting of Trade / Transaction
E	Format for Intimation of Actual or Suspected Leak of UPSI to the Stock Exchanges
F	Format for Reporting Actual or Suspected Leak of UPSI to the SEBI
G	Agreement for Confidentiality
H	Initial Disclosure to the Company
I	Annual Disclosure from Designated Person (s) under Code for Prohibition of Insider Trading
J	Disclosure on becoming Director/ KMP/ Promoter
K	SEBI (Prohibition of Insider Trading) Regulations, 2015 Disclosure by Designated Persons

## Annexure "A"

### Specimen of Annual Trading Plan

To  
The Compliance Officer  
V- Mart Retail Limited  
Plot No-862, Udyog Vihar, Phase-V,  
Gurgaon-122016

Dear Sir / Madam,

#### **Sub: Trading Plan under Regulation 5 of the SEBI (Prohibition of Insider Trading) Regulations, 2015**

In terms of provisions of Regulation 5 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and in pursuance of Prohibition of Insider Trading Policy adopted by the Company, I,..... hereby give my trading plan / trading plan of my immediate relatives\* to buy /sell/ buy and sell equity shares of the Company as per details finished hereunder:

Name of the Insider	
PAN	
Designation	
Date of Submission	
Period of Trading	From ..... to .....
No Trading Period	Period during which the trading window is closed

Details of trades to be executed (by the insider and / or his immediate relatives):

Particulars of person		No. of shares held	Period or dates of Proposed trades			Quantity or Value of proposed trades			
						Quantity		Value	
Name	Relation with insider		From	To	Date of trade	Buy	Sell	Buy	Sell

I hereby undertake that:

- I / my immediate relative(s) will not trade during the cool off period of six months.
- I / my immediate relative(s) will not trade during the no trading periods specified herein above.
- I / my immediate relative(s) will not trade in the securities of the company for market abuse.
- I hereby confirm that I am not in possession of any unpublished price sensitive information



OR

I am in possession of certain unpublished price sensitive information at the time of formulation of this trading plan and I / my immediate relatives will not trade pursuant to this trading plan until such unpublished price sensitive information becomes generally available information.

Yours faithfully,

Signature: \_\_\_\_\_

(Name of Employee)

(Employee Code)

(Contact Number)

Date:

Place:

**\*List of Relatives**

S.No.	Relationship	Name	Address	Shareholding in V-Mart	PAN No.	Contact No.
1	Spouse					
2	Father (including step father)					
3	Son (including step son)					
4	Daughter					
5	Daughter's husband					
6	Brother (including step brother)					
7	Sister (including step sister)					
8	Mother (including step mother)					
9	Son's wife					
10	Members of HUF					
11	Person having material financial relationship with the Company					

*For use of Compliance Officer only*

The above trading plan is approved / rejected. Specify the reasons for rejection, in case of rejection.

For V Mart Retail Limited

Compliance Officer

Date

**Annexure "B"**  
**Application cum Undertaking for Pre-Clearance**

To  
The Compliance Officer  
V- Mart Retail Limited  
Plot No-862, Udyog Vihar, Phase-V,  
Gurgaon-122016

**Sub: Application for Pre-dealing in securities of the Company**

Dear Sir / Ma'am,

With reference to the V-Mart Code of Practices, Procedure and Conduct to Regulate, Monitor and Report Trading by Insiders, I, \_\_\_\_\_ (Designation & Dept.) having PAN \_\_\_\_\_, would like to purchase/ sale/ demat/ pledge \_\_\_\_\_ equity shares of the Company as per details given below:

Sr. No.	Particulars	
1	No. of Securities held as on application date	
2	DP & Client ID / Folio No.	
3	No. and Value of Securities to be purchased / sold	
4	Name of person who proposed to trade	
5	Particulars of the broker through whom the transaction is to be executed	Name: Address: Phone No.:

I hereby declare that I am not in possession of any UPSI.

In the event that I have access to or received any UPSI, after the signing of this application but before executing trade for which approval is sought, I shall inform the Compliance Officer about the same and shall completely refrain from dealing in the Securities until such UPSI becomes publicly available. Thereafter I will submit fresh application for executing a trade.

I also hereby declare that I have not contravened any provision of the Code of Conduct.

Further I undertake to submit report on trade within 2 days from date of execution of trade or submit a 'Nil' report if no trade was executed.

After approval, I shall execute a trade within 7 trading days from the receipt of approval of trade failing which I shall seek pre-clearance again.

Yours faithfully,

Signature: \_\_\_\_\_  
(Name of Employee)  
(Employee Code)  
(Contact Number)

Date:  
Place:

**Annexure "C"**  
**Approval / Rejection of Pre-Clearance**

To  
Name:  
Designation:

Dear Sir / Madam,

With reference to your Application cum Undertaking for Pre-clearance dated\_\_\_\_\_, we would like to inform you that your application to purchase/ sale/ demat/ pledge \_\_\_\_\_equity shares of the Company is hereby approved / rejected. Now, you can execute your trade within 7 trading days i.e. \_\_\_\_\_. Further, you are required to submit a report of your trade details within 2 days from the date of execution of trade. Or in case no trade was executed, you are required to submit a 'Nil' report.

In case, you do not execute a trade before\_\_\_\_\_, you shall submit a fresh pre-clearance application before executing any transaction in the Securities of the Company.

Thanking you,

Yours faithfully,

For **V- Mart Retail Limited**

**Compliance Officer**

### Annexure “D” Reporting of Trade / Transaction

To  
The Compliance Officer  
V- Mart Retail Limited  
Plot No-862, Udyog Vihar, Phase-V,  
Gurgaon-122016

**Subject: Confirmation of date of completion of transaction**

Dear Sir / Ma’am,

According to approval of pre-clearance dated\_\_\_\_\_, I have executed a trade/ transaction on \_\_\_\_\_(date). The detail of said trade / transaction is as under:

Name of Holder	No. of securities purchased/ sold/ demat/ pledge	Average Gross Price per security (in Rs.)	DP ID & Client ID/ Folio No.

Further I enclose herewith copy of Contract Note for your ready reference.

I declare that the above information is correct and that no provision of the Code of Conduct has been violated while executing aforesaid trade / transaction.

I also declare that I have complied with the requirements of minimum period of 6 months for entering into an opposite transaction in respect of said Securities.

**OR**

According to approval of pre-clearance dated\_\_\_\_\_, I have not executed a trade / transaction within 7 days of receipt of pre-clearance due to\_\_\_\_\_(reason of non-trading).

I shall obtain fresh pre-clearance in the event I wish to execute the said trade again.

Signature:\_\_\_\_\_  
(Name of Employee)  
(Employee Code)  
(Designation)  
(Contact Number)

Date:  
Place:

**Annexure “E”**  
**Format for Intimation of Actual or Suspected Leak of UPSI to the Stock Exchanges**

<b>To:</b> The Listing Department <b>NATIONAL STOCK EXCHANGE OF INDIA LIMITED</b> “Exchange Plaza” Bandra-Kurla Complex Bandra (E ), Mumbai – 400 051 <b>Scrip Code: VMART</b> Fax: 022-26598120 Email: <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a>	<b>To:</b> The Corporate Relationship Department <b>THE BSE LTD</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 <b>Scrip Code: 534976</b> Fax: 022-22723121 Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a>
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Dear Sir / Ma’am,

**Sub: Intimation of actual or suspected leak of UPSI pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows;

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

Request you to kindly take the aforementioned on your records.

Thanking you,

Yours faithfully

**Compliance Officer**

**Annexure "F"**  
**Format for Reporting Actual or Suspected Leak of UPSI to the SEBI**

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

Dear Sir / Ma'am,

**Sub: Intimation of actual or suspected leak of UPSI pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows:

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

Request you to kindly take the aforementioned on your records.

Thanking you,

Yours faithfully

**Compliance Officer**



**Annexure "G"****Agreement for Confidentiality**

(On Company's

Letterhead) Date

To

Name of the consultant

Address

Dear Sir,

We have agreed to appoint you as our advisor/consultant /auditor/merchant banker/share transfer agent in respect of our business and in this connection would provide you from time to time various information related to the Company and/or its group and associate company/ies which is not available to the general public or is proprietary in nature (such oral or written information and all copies of, extracts from, analysis and other materials based on, containing or otherwise reflecting such information shall herein be referred to as the "Information"). As a condition to you being furnished with any Information and as consideration for such, you (the "Recipient") agree as follows:

1.

- a) Non-disclosure: Recipient recognizes and acknowledges the competitive value of the Information and the damage that could result from the disclosure thereof to third parties. Accordingly, Recipient agrees to keep the Information strictly confidential and Recipient will not, without the prior written consent of the Company, disclose the Information to any third party in any manner whatsoever, in whole or in part, except that Recipient may disclose the Information to those of Recipient's directors, officers, employees, agents or other representatives (collectively, "Representatives") who (i) need to know the Information for the purpose for which the Recipient has been appointed (ii) have been informed of the confidential nature of the Information and (iii) have agreed in writing to keep the Information confidential and be bound by the terms of this Agreement as if they were parties hereto. Recipient agrees to be responsible for and to indemnify the Company and its representatives against any breach by any of Recipient's Representatives of the matters referred to herein.
- b) Restrictions on Use: The Information will not, without the prior written consent of the Company, be used by Recipient or its Representatives, directly or indirectly, for any purpose other than the purpose for which the Recipient has been appointed and such use shall absolutely cease at the request of the Company. In addition, Recipient hereby acknowledges that Recipient is aware (and, if applicable, that Recipient's Representatives have been advised) that Securities and Exchange Board of India (Prohibition of Insider

Trading) Regulations, 1992 prohibit any person, who has material non-public information about a company, from purchasing or selling securities of such company or from communicating such information to a third party under circumstances in which it is reasonably foreseeable that such third party is likely to purchase or sell such securities.

- c) Return of Information: Upon the request of the Company, Recipient shall, and shall cause its Representatives to, promptly return all Information to the Company, without retaining any copies, summaries or extracts thereof. In the event of such request, all documents, analysis, compilations, studies or other materials prepared by Recipient or its Representatives that contain or reflect Information shall be destroyed and no copy thereof shall be retained (such destruction to be confirmed in writing by a duly authorized officer of Recipient). Notwithstanding the return or destruction of the Information, Recipient and its Representatives shall continue to be bound by their obligations of confidentiality and other obligations hereunder. With respect to those portions of the Information that consist of analysis, compilations, studies or other materials prepared by Recipient or its Representatives, the Company may, in its sole discretion, permit the retention of such Information for evidentiary purposes. Notwithstanding such retention, Recipient and its Representatives shall continue to be bound by their obligations of Confidentiality and other obligations hereunder.

For purpose of this Agreement, the term “Information” shall not include such portions of the Information that are:

- (i) Become generally available to the public other than as a result of disclosure by Recipient or its Representatives,
  - (ii) Become available to Recipient on a non-confidential basis from a source not subject to a confidentiality obligation to the Company, whether by contractual, legal or fiduciary obligation or otherwise or
  - (iii) As evidenced by written records or other documentation satisfactory to the Company, in Recipient’s possession on a non-confidential basis prior to Company’s disclosure to Recipient.
2. Without the Company’s prior written consent, recipient shall not, and recipient shall cause each of its representatives not to, directly or indirectly, alone or in concert with others deal in Securities of the Company or encourage any third party to deal in Securities of V-Mart. The term “Securities of Company” shall mean and include the equity shares of the Company and such other securities issued by the Company and listed on any recognized Stock Exchange. The term “deal” used herein shall mean to subscribe, buy, sell or agreeing to subscribe, buy, sell or deal, directly or indirectly, in Securities of the Company by any person either as principal or agent.
  3. In the event that recipient or its representatives are requested or become legally compelled (by oral questions, interrogatories, request for information or documents, subpoena, investigative demand or similar process) to disclose any of the Information, recipient and its representatives will promptly provide the Company with written notice so that the Company may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this agreement. If, in the absence of a protective order or other remedy or waiver, Recipient or its Representatives are, in the opinion of Company’s counsel, legally compelled to disclose such Information to any tribunal or else, in the opinion of Company’s counsel, stand liable for contempt or suffer other censure or penalty, recipient or its Representatives will furnish only that portion of the Information which is legally required to be furnished and each will

exercise its best

efforts to obtain reliable assurance that confidential treatment will be accorded to such Information.

4. The recipient hereby agrees that money damages could be only a part remedy for any breach or threatened breach of this agreement by the recipient or its representatives. In addition to the money damages, the Company shall be entitled, without the requirement of posting a bond or other security, to specific performance and injunctive or other equitable relief in the event of any such breach or threatened breach, in addition to all remedies available to the Company at law or in equity. In the event of litigation relating to this agreement, if a court of competent jurisdiction determines that the Recipient has breached this agreement, then the recipient shall be liable and pay to the non-breaching Party the legal fees and expenses incurred by the Company in connection with such litigation, including any appeals therefrom.
5. The recipient further agrees to indemnify, defend, and hold harmless the Company and its affiliates and all directors, officers, employees, agents, advisors or other representatives thereof (each an "Indemnified person") from and against any losses, claims, damages or liabilities arising out of a breach or alleged breach of this agreement and to reimburse each Indemnified person for all costs and expenses (including counsel fees) incurred in connection therewith. Such indemnity agreement shall be in addition to any other liabilities that may be available to any Indemnified person.

If you agree to the terms and conditions of this agreement, please indicate your acceptance by signing and returning to the undersigned the duplicate copy of this agreement.

Yours faithfully,

By: \_\_\_\_\_

Name:

Designation:

Agreed to as of the dated first written above:

For \_\_\_\_\_  
(Name of the consultant/advisor)

By: \_\_\_\_\_

Name: Designation:

PAN No

## Annexure "H" Initial Disclosure to the Company

To  
The Compliance Officer  
V- Mart Retail Limited  
Plot No-862, Udyog Vihar, Phase-V,  
Gurgaon-122016

### Sub: Initial Disclosure of Securities

Dear Sir / Madam,

Pursuant to V-Mart Code of Practices, Procedure and Conduct to Regulate, Monitor and Report Trading by Insiders, I, \_\_\_\_\_ (Designation & Dept.) of the Company hereby submit the following details of securities held in the Company as on May 15, 2015 being date of Regulations taking effect.

#### - Details of listed Securities of Company /Group Companies held by Director/Designated Employee\*

Name of Director / Designated Employee, PAN No. & Address	Date of Joining the Company	Name of Company/ Group Company of which listed securities are held	Folio No./ Client ID No & DP ID No.	No. & % of shares/ voting rights held at the time of becoming Director / Designated Employee	Date of Intimation to the Company	Mode of acquisition (market purchase / public / rights/ preferential offer etc.	Trading Member through whom the trade was executed with SEBI Regn. No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy Value

#### - Details of Shares held by Dependents of the Director/Designated Employee of the Company

Name of Director / Designated Employee, PAN No. & Address	Date of Joining the Company	Name of Company/ Group Company of which listed securities are held	Folio No./ Client ID No & DP ID No.	No. & % of shares/ voting rights held at the time of becoming Director / Designated Employee	Date of Intimation to the Company	Mode of acquisition (market purchase / public / rights/ preferential offer etc.	Trading Member through whom the trade was executed with SEBI Regn. No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy Value

Date of Disclosure:

Signature:  
Name:  
Designation:

*\*Including shares/securities held in Joint Names*

**Annexure "I"**  
**Annual Disclosure from Designated Person (s) under Code for Prohibition of Insider Trading**

To,  
The Compliance Officer,  
V-Mart Retail Limited,  
Plot No-862, Udyog Vihar, Phase-V,  
Gurgaon-122016

Dear Sir/Ma'am,

In terms of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, I, in my capacity as "Officer/ Designated Employee" hereby inform you about the securities voting rights held by me as on 31<sup>st</sup> March \_\_\_\_\_, as per particulars given hereunder:

Type of Securities: Equity Shares

Type of Securities: Equity Shares

Name of the holder	Folio No./DPID	No. of Securities	% to Total

I also inform you the details of securities/ voting rights held by my dependent family members:

Type of Securities:

Name of Family Member	Relationship	Folio-No.	Distinctive No.	No. of Securities	% of total	Beneficiary A/C (Client ID)

I declare that the above dealing was not on the basis of any Unpublished Price Sensitive Information of the Company.

I declare that I have not entered into an opposite transaction (contra trade) i.e. purchased/sold any number of shares during the preceding six months prior to any transaction in the shares of the Company.

I do hereby declare that what is stated above is true to the best of my knowledge and belief.

Thanking You,  
Yours Truly

**Signature:**  
**Name:**

**Date:**  
**Place:**

**DIN/ PAN:**  
**Designation:**  
**Address:**

## Annexure "J"

### Disclosure on becoming Director/ KMP/ Promoter

Name of the Company: \_\_\_\_\_

ISIN: \_\_\_\_\_

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

Name, PAN, DIN & Address with contact no	Category of Person(Promoters/KMP/Director/immediate relatives/others etc)	Securities held at the time of becoming Promoter/ appointment of Director/ KMP		% Shareholding	Open Interest of the Future contracts held at the time of becoming promoter /appointment of Director/KMP		Open Interest of the Option Contracts held as on the date of regulation coming into force	
		Type of Security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * Size)	Notional Value in Rupee Terms	Number of units (contracts * 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.*

Signature:

Name:

Date:

Place:

DIN/ PAN:

Designation:

Address:



**Annexure “K”**  
**SEBI (Prohibition of Insider Trading) Regulations, 2015**  
**Disclosure by Designated Persons**

To,  
The Compliance Officer,  
**V-Mart Retail Limited**

Please find below the details pertaining to me and that of my immediate relatives and persons with whom I share a material financial relationship, required to be given in terms of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015:

<b>Designated Person:</b>			
<b>PAN:</b>			
<b>Department:</b>			
<b>Employee Code:</b>			
<b>Educational institutions from which designated person has graduated:</b>			
<b>Past employer/s:</b>			
<b>Immediate relatives and persons with whom Designated Person shares a material financial relationship:</b>		<b>PAN</b>	<b>Mobile No.</b>
<b>Spouse:</b>			
<b>Father:</b>			
<b>Mother:</b>			
<b>Son:</b>			
<b>Daughter:</b>			
<b>Brother:</b>			
<b>Sister:</b>			
<b>Daughter's husband</b>			
<b>Son's wife</b>			
<b>Members of HUF</b>			
<b>Persons with whom Designated Person shares a material financial relationship:</b>			

**Note:** “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 from a Designated Person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm’s length transactions.

Signature:  
Designation:  
Date:  
Place: