

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

SWARAJ GREEN POWER AND FUEL LIMITED

A. PREAMBLE

In terms of the Regulation 9(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, ("**SEBI PIT Regulations**"), the board of directors ("**Board**") of every listed company shall ensure that the chief executive officer or managing director formulates a code of conduct with the Board's approval to regulate, monitor and report trading by its Designated Persons and Immediate Relatives of Designated Persons towards achieving compliance with the SEBI PIT Regulations, adopting the minimum standards set out in Schedule B of the SEBI PIT Regulations.

Pursuant to Regulation 9(1) of the SEBI PIT Regulations, Swaraj Green Power and Fuel Limited ("**Company**") hereby adopts this code ("**Code**") to regulate, monitor and report trading by its Designated Persons and immediate relatives of Designated Persons towards achieving compliance with the SEBI PIT Regulations.

This Code aims to preserve the confidentiality and prevent the misuse of any Unpublished Price Sensitive Information ("**UPSI**") and to put in place a policy for prohibition of insider trading on the basis of Unpublished Price Sensitive Information. All Designated Persons and immediate relatives thereof shall be bound by the SEBI PIT Regulations and this Code.

The Board of Directors have adopted the Code on May 24, 2025 and the Code shall be applicable to the Company with effect from the day of Listing of shares at the stock exchange.

B. Objective

The objective of this Code is to regulate, monitor and report trading by the Designated Persons and immediate relatives of Designated Persons to ensure compliance with the SEBI PIT Regulations.

C. Definitions and Interpretation

In this Code, words and expressions shall have the meaning assigned to them below:

"**Act**" shall mean the the Securities and Exchange Board of India Act, 1992;

"**Board**" shall mean the Board of Directors of the Company;

"**Directors**" shall mean all the members of the Board of Directors of the Company, including the Independent Directors;

"*Code*" shall mean Code of Conduct to regulate, monitor and report trading of by its Designated Persons and other Connected Persons of the Company approved by the Board of Directors of the Company in terms of Regulation 9 and as amended from time to time;

"*Company*" shall mean Swaraj Green Power and Fuel Limited;

"*Compliance Officer*" shall mean any senior officer, designated so and reporting to the Board of Directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the PIT Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the Codes specified in the PIT Regulations under the overall supervision of the Board of Directors of the Company;

Explanation - For the purpose of this regulation, "financially literate" shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.;

"*Connected Persons* " shall mean:

- (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/herself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to UPSI 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 relative of connected persons specified in clause (i) above; or
 - a holding company or associate company or subsidiary company; or

- an intermediary as specified in Section 12 of the Act or an employee or Director thereof; or
- an investment company, trustee company, asset management company or an employee or Director thereof; or
- an official of a stock exchange or of clearing house or corporation; or
- 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
- 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
- an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
- a banker of the company; or
- a concern, firm, trust, Hindu Undivided Family, Company or association of persons wherein a Director of a company or his relative or banker of the company, has more than ten per cent. of the holding or interest; or
- a firm or its partner or its employee in which a Connected Person specified in sub-clause (i) of clause (d) is also a partner; or
- a person sharing household or residence with a Connected Person specified in sub-clause (i) of clause (d);

"Designated Person " shall mean:

- (i) Managing Director / Directors /Whole - time Director/Manager (if any);
- (ii) All Promoters and member of the Promoter Group of the Company;
- (iii) Chief Executive Officer (CEO) and employees upto two levels below CEO irrespective of their functional role in the company or their ability to have access to UPSI;
- (iv) Chief Financial Officer (CFO) and all employees of Finance Department;
- (v) Company Secretary;
- (vi) Personal assistants of CEO / CFO / Managing Director /Whole - time Directors and President;
- (vii) All employees working in Secretarial Department;
- (viii) All employees who have access to the all e-mail of the server of the Company;

- (ix) All KMPs and Directors of Material Subsidiary, if any;
- (x) Any employee who has access to UPSI; and
- (xi) Any other employee/Connected Person added to this list from time to time;

"Generally available information "

shall mean information that is made accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media;

"Immediate Relatives "

shall mean 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;

"Insider"

means any person who is:

- i) A connected person; or
- ii) In possession of or having access to unpublished price sensitive information

"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. Annexure IX provides an illustrative list of legitimate purposes;

"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;

"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;

"Securities "

shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof except units of a mutual fund;

- i. **"Relative"**: Shall means: 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.

"Stock Exchanges"	shall mean BSE Limited and National Stock of India Limited where the securities of the Company are presently listed/ or any other recognized Stock Exchanges where the securities of the Company will be listed;
"Trading"	shall mean 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;
"Trading day"	shall mean a day on which the recognized Stock Exchanges are open for trading;
"Trading Plan"	shall mean a duly formulated Trading Plan which, once approved by Compliance Officer and notified to the Stock Exchanges for public disclosure, will entitle an Insider, to carry out the trade in Securities of the Company accordance with the Plan;
"Trading Window"	shall mean trading period for trading in Company's Securities;
"Unpublished Price Sensitive Information "	shall have the meaning assigned to it under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015 or any modification thereof

Explanation: for determining materiality under the Regulation 2(n) of the SEBI PIT Regulation, paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be considered.]

Words and expressions used and not defined in this Code but defined in the SEBI PIT Regulations, Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or the Companies Act, 2013 and rules and regulations made thereunder, each as amended from time to time, shall have the meanings respectively assigned to them in those legislations.

D. Restriction on Communication and Trading by Insiders

The Company or Insider shall not communicate, provide or allow access to any UPSI relating to

a Company or securities listed or proposed to be listed to any person including other Insider except in following cases:

- The information disclosed is in furtherance of legitimate purposes, performance of duties or discharge of obligations;
- The information disclosed is in connection with a transaction which would entail an open offer under takeover regulations where the Board of Directors is of the informed opinion that the proposed transaction is in the best interests of the Company.
- The information disclosed is in connection with a transaction which would not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the company is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitute Unpublished Price Sensitive Information is disseminated 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 to be adequate and fair to cover all relevant and material facts. The parties shall execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose mentioned hereinabove in this clause, and shall not otherwise trade in securities of the Company when in possession of UPSI.

E. Trading Plan

1. Any Insider shall be entitled to communicate a Trading Plan and present it to the Compliance Officer for approval and public disclosure. A copy of application to be submitted to the Company in the format given at **Annexure I**.
2. Such Trading Plan shall:
 - a. 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;
 - b. not entail overlap of any period for which another Trading Plan is already in existence;
 - c. set out either the value of trades to be effected or the number of securities to be traded
 - d. nature of the trade
 - e. either specific date or time period not exceeding five consecutive trading days.
3. The Compliance Officer shall review the Trading Plan to assess whether the plan would have any potential for violation of the SEBI 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. A copy of the approval letter to be given in the format at **Annexure I**.

Provided that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

Provided further that Trading Window norms shall not be applicable for trades carried out in accordance with the approved trading plan.

4. The Trading Plan once approved shall be irrevocable and the Insider 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.
5. Provided that 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. And in such event the Compliance Officer shall confirm that the commencement ought to be deferred until such UPSI becomes Generally Available Information so as to avoid a violation of sub- regulation (1) of Regulation 4 the SEBI PIT Regulations.
6. Upon approval of the Trading Plan, the Compliance Officer shall notify the plan to the Stock Exchanges on which the Securities are listed.

F. Code of Internal Procedures and Conduct

1. Appointment of Compliance Officer

- a. The Company has appointed its Company Secretary as Compliance Officer who shall report to the Chairman of Audit Committee for the purpose of compliance with the SEBI PIT Regulations on quarterly basis.
- b. The Compliance Officer shall be responsible for setting both Codes, for adherence of the rules for prevention of Insider Trading, pre-clearing of Designated Persons and their Immediate Relatives and Connected Person's trades, monitoring of trades and implementation of this Code under overall supervision of the Board.
- c. The Compliance Officer shall maintain record of Designated Persons and changes thereof.
- d. The Compliance Officer shall approve and notify Trading Plan to the Stock Exchanges on which securities are listed in accordance with this Code and not entail commencement of trading on behalf of the Insider earlier than six months from the public disclosure of the plan;

2. Preservation of "Price Sensitive Information"

The Insider and the Designated Persons shall observe this Code and Code of Practices and Procedures for fair disclosure of UPSI. The Board of Directors shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital

databases shall be preserved till the completion of such proceedings.

All information shall be handled within the Company on a need-to-know basis and no UPSI shall be communicated to any person except in furtherance of the Insider's Legitimate Purposes, performance of duties or discharge of his legal obligations.

Limited access to confidential information: To prevent the misuse of Unpublished Price Sensitive Information, the Chinese Wall procedures shall be followed to separate those areas in the Company that routinely have access to UPSI, considered as "Inside Area" from those which deals with sales/ marketing / investment advice or other departments providing support services, considered as "public areas".

The persons in the Inside Area shall not communicate any UPSI to anyone in public area. Files (computer or physical) containing confidential information shall be kept secure. Computer files shall have adequate security of login and password, etc. and physical files shall be kept in lock.

All the Unpublished Price Sensitive Information is to be handled on Need to Know basis i.e. UPSI 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 a conflict of interest or appearance of misuse of the information. All Unpublished Price Sensitive Information directly received by any employee should immediately be reported to the head of the department. In exceptional circumstances (to be decided by the Managing Director/ CEO, persons from the public areas may be brought "over the wall" and given access to UPSI on the basis of "need to know" basis, under intimation to the Compliance Officer.

3. Trading in the Securities of the Company

All Insiders and Designated Persons of the Company shall be subject to trading restrictions as enumerated in Clause D of this Code.

G. Trading when in possession of UPSI

No Insider shall trade in securities that are 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. Provided that the insider may prove his innocence by demonstrating the circumstances including the following:

- a. the transaction is an off-market inter-se transfer between insiders who were in possession of the same UPSI without being in breach of regulation 3 of the SEBI PIT Regulations and both parties had made a conscious and informed trade decision;

Provided that such UPSI was not obtained under sub-regulation (3) of Regulation 3 of the SEBI PIT Regulations.

Provided further that such off-market trades shall be reported by the insiders to the Company within two working days. Company shall notify the particulars of such trades to the stock exchange on which the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information.

- b. the transaction was carried out through the block deal window mechanism between persons who were in possession of the UPSI without being in breach of Regulation 3 of the SEBI PIT Regulations and both parties had made a conscious and informed trade decision;

Provided that such UPSI was not obtained by either person under sub-regulation (3) of Regulation 3 of the SEBI PIT Regulations.

- c. the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction;
- d. the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
- e. in the case of non-individual insiders:
 - i. the individuals who were in possession of such UPSI were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such UPSI when they took the decision to trade; and
 - ii. appropriate and adequate arrangements were in place to ensure that the SEBI PIT Regulations are not violated and no UPSI was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;
- f. the trades were pursuant to a trading plan set up in accordance with Regulation 5 of the SEBI PIT Regulations.

In the case of Connected Persons the onus of establishing, that they were not in possession of unpublished price sensitive information, shall be on such connected persons and in other cases, the onus would be on the Board.

H. Trading when not in possession of UPSI

- a. All the Insiders and Designated Persons and their Immediate Relatives, while they are not in possession of UPSI may trade in the Company's Securities only

- during Trading Window.
- b. All the Insiders and Designated Persons and their Immediate Relatives are required to obtain pre-clearance of trade from the Compliance Officer or board of directors of the Company if the value of transaction to be executed by them exceeds Rs. 10 Lacs, in the format given at **Annexure II**, as applicable.
 - c. Approval for pre-clearance of Trade shall be given by Compliance Officer in the format given at **Annexure III**.
 - d. While applying for pre-clearance of trade, all the Insiders and Designated Persons and their Immediate Relatives are required to give a declaration to the effect that he/she is not in possession of any UPSI.
 - e. The trade, once it is pre-cleared by the Compliance Officer, will have to be executed by the Insiders and Designated Persons and their Immediate Relatives within a period of Seven (7) trading days failing which fresh pre-clearance will have to be obtained for the trades to be executed. Once the trade is executed, the Insiders/Designated Persons and their Immediate Relatives shall inform the Compliance Officer, in the format given at **Annexure IV**
 - f. If the Insiders / Designated Persons decides not to trade after obtaining pre-clearance from the Compliance Officer, he/she shall immediately inform the Compliance Officer in the format given at **Annexure V** and obtain fresh pre-clearance as per Clause (c) above.
 - g. Once the Trade is executed by the Insider/Designated person, he/she will not execute a Contra-trade for a period of six months. However, in case of emergencies, the application (in the format given at **Annexure VI**) has to be made to the Compliance Officer who may grant relaxation from strict application of such restriction for reasons to be recorded in writing. Compliance Officer shall however, ensure that such relaxation does not violate the SEBI PIT Regulations. If a Contra-trade has been executed, inadvertently or otherwise, in violation of above clause, the profits from such trade shall be collected from the concerned Insider/Designated Person and shall be remitted to the SEBI for credit to the Investor Protection and Education Fund administered by the SEBI under the Act.

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

- h. The Trading Window shall be closed when the compliance officer determines that a Designated Person or class of designated persons can reasonably be expected to have possession of Unpublished Price Sensitive Information. Such closure shall be imposed in relation to such securities to which such Unpublished Price Sensitive Information relates. Designated persons and their Immediate Relatives shall not trade in securities when the Trading Window is closed.

The timing for re-opening of the Trading Window shall be determined by the compliance officer taking into account various factors including the Unpublished Price Sensitive Information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.

Trading Window shall remain closed during the period of happening of certain events such as announcement of financial results, declaration of dividends, any other important event, due to any decision taken by the Company or by the Board of Directors which may have effect on the share price. The list of such events under which the Trading Window of the Company shall remain closed are more specifically prescribed under Regulation 2 (n) of the SEBI PIT Regulations, 2015 and amendments thereof.

Trading Window shall be opened 48 hours after the information is made public.

I. Initial disclosure:

Every person on appointment as a key managerial personnel or a director of the company or upon becoming a promoter or member of the promoter group shall disclose his holding of securities of the company as on the date of appointment or becoming a promoter, to the company within seven days of such appointment or becoming a promoter. The format of Initial Disclosure is annexed as Annexure VII.

J. Continual Disclosure

- a. Every promoter, member of the promoter group, Designated Person and Director of the Company shall disclose to the Company 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 in the format prescribed by SEBI or any other authority from time to time. The format of Initial Disclosure is annexed as Annexure VII.
- b. The Company shall notify the particulars of such trading to the Stock Exchanges within two trading days of receipt of the disclosure or from becoming aware of such information.

K. Maintenance of Records of Disclosures:

The Compliance Officer shall maintain records of all the above disclosures in an appropriate form for a minimum period of 5 (five) years from the date of the filing thereof.

L. Disclosures by other Connected Persons

The Company may, at its discretion, require any other Connected Person or class of Connected Persons, for example management consultants, to make disclosures of holdings and trading in Securities of the Company in the format prescribed by SEBI or any other authority from time to time and at such frequency as may be determined by the Company in order to monitor compliance with this Code.

M. Process for sharing the information or bringing people inside on sensitive transaction:

Designated Person shall ensure that any information about sensitive transactions would be disclosed to other employees / consultants / advisors, etc., on a need-to-know basis and no Unpublished Price Sensitive Information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. All the employees / consultants / advisors, etc., with whom information on sensitive transaction is shared will be made aware of the duties and responsibilities attached to the receipt of Inside Information, and the liability that attaches to misuse or unwarranted use of such information. Any employees / consultants / advisors, etc., who is in receipt of information on sensitive transaction will be expected to maintain the confidentiality of the information.

N. Procedures for inquiry in case of leak of Unpublished Price Sensitive Information

The policy and procedure for inquiry in case of Leak of UPSI or suspected Leak of UPSI is enclosed as Annexure X and forms integral part of this Code.

O. Penalties for Non-compliance

Depending upon the severity of the non-compliance with the Code by the Insider/Designated Employees, the Board of Directors shall impose sanctions and disciplinary actions, including wage freeze, suspension, recovery, claw-back etc. at their discretion.

P. Reporting of non-compliance of provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015

If the Compliance Officer observes that there has been a violation of the SEBI PIT Regulations, he/she shall bring it to the notice of the Chairman of the Audit Committee of the Company who shall in turn inform the SEBI promptly.

Q. Disclosure to be given by Designated Persons:

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

- a. Immediate Relatives;
- b. persons with whom such designated person(s) shares a material financial relationship; and
- c. Phone, mobile and cell 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. The format of Annual Disclosure is annexed as Annexure VIII

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 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.

R. Digital database

The Board shall ensure that a structured digital database is maintained containing nature of UPSI and the names of such persons or entities, as the case may be, who have shared UPSI and with whom UPSI is shared under Regulation 3 of the SEBI PIT Regulations along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such database shall be maintained with adequate internal controls and checks such as time stamping, audit trails, etc. to ensure non-tampering of the database.

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 and all the Employees of the Company within one month from the date of approval by the Board. This Code shall also be posted on the website of the Company.

Preservation of Disclosure

All undertakings, disclosure and applications made/ submitted under the SEBI PIT Regulations shall be maintained by the Compliance Officer, for a minimum period of 8 (eight) years.

Amendment

Any change in this Code shall be approved by the Board of Directors of the Company or Committee of Directors of the Company. The Board of Directors 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.

ANNEXURE I

[Pursuant to Regulation 5 of the SEBI (Prohibition of Insider Trading) Regulations, 2015]

SPECIMAN OF APPLICATION FOR APPROVAL OF PROPOSED TRADING PLAN

To,
The Board of Directors
Swaraj Green Power and Fuel Limited ("**the Company**")
[Insert Registered Office Address]

Sub: Trading Plan under Regulation 5 of SEBI (Prohibition of Insider Trading) Regulations, 2015 ("**SEBI PIT Regulations**").

In terms of provisions of Regulation 5 of the SEBI PIT Regulations, I/ We hereby give my/our trading plan/ trading plan of my immediate relative to buy/sale/gift/pledge the Equity Shares of the Company as per detailed furnished hereunder:

Name of Insider	
Name of Immediate Relative	
Relation with Immediate Relative	
Designation	

Details of Trade(s) to be executed (by the Insider and/or his immediate relatives):

Period of Proposed Trade		No. of Equity Shares*	Value of proposed shares	Nature of proposed trade	Price Limit, if any	Mode of proposed trade
From	To					

* trade may be executed in one or more tranches

I hereby undertake and confirm that:

- a. I/We/ my immediate relative(s) will not trade in the securities of the Company during the cool-off period of 120 calendar days as prescribed under Regulation 5(2)(i) of the SEBI PIT Regulations.
- b. I/We/ my immediate relative(s) will not trade in the securities of the Company for market abuse.
- c. This Trading Plan, once approved, shall be irrevocable and I/we will mandatorily implement the Trades contemplated in this Trading Plan and will not deviate from this Trading Plan or execute any trade in the securities of the Company outside the scope of this Trading Plan except as provided in the SEBI PIT Regulations.
- d. I/We will execute the trade(s) as per the Trading Plan only if the execution price is within the limit set out in the table above for the trade and I will not execute the trade if the price of the equity shares is outside the limit set out in the table above.
- e. I/We shall not implement the Trading Plan, if any unpublished price sensitive information in my /our possession at the time of formulation of this plan has not become generally available at the time of the commencement of implementation of the Trading

Plan.

- f. I/We am/are fully aware of, and understand, my obligations under the Code and the SEBI PIT Regulations and will comply with such obligations al all times.

I/We request you to kindly give me/us your approval for the proposed Trading Plan.

Thanking you,

Yours faithfully,

Name: [●]

Designation: [●]

Date: [●]

Place: [●]

For Office use only:

The above Trading Plan is approved/rejected

In case of rejection the reason for rejection are as follows:

For Swaraj Green Power and Fuel Limited

Name:

Company Secretaty and Compliance Officer

Date:

Place:

ANNEXURE II

SPECIMAN OF APPLICATION FOR PRE-CLEARANCE OF TRADE

(Application and Undertaking for pre-clearance of trade by Designated Person(s) and their immediate relative under SEBI PIT Regulations and Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons applicable to dealing in securities of Swaraj Green Power and Fuel Limited exceeding 1,000 in number or Rs. 10,00,000/- in value, whichever is lower during a calendar quarter)

From:

Name: [●]

Address: [●]

Designation: [●]

To,

Compliance Officer

Swaraj Green Power and Fuel Limited

[Insert Registered Office Address]

Sub: **Pre-clearance of Trades**

I/We/My immediate relative Mr./Ms. [●] intend to deal in equity shares of the company for which *I/We/ on behalf of my immediate relative request pre-clearance of the trade.

The particulars of intended trade are as under:

Sr. No.	Number of Securities	Information provided by Declarant
1.	Folio No./DP ID/Client ID	
2.	Number of shares proposed to be traded	
3.	Proposed date of trading in securities	[●]
4.	Price at which the transaction is proposed	
5.	Current market price (as on date of application)	
6.	Demat A/c details	DP ID: Client ID:
7.	Nature of trade	* Purchase of securities Subscription to securities Sale of securities Pledge of securities Any other form of dealing in securities
8.	Whether the proposed transaction will be through	

	stock exchange or off-market deal	
9.	The trade is proposed to be carried out by	Myself / My immediate relative
10.	My/ My immediate relative's current holding as on date of Application	
11.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

My/Our undertaking for the purpose of pre-clearance is furnished herein below. This is to request you to pre-clear the proposed trade.

I/We/My immediate relative is aware that I/we have to execute the order in respect of securities of the company within seven trading days (as defined in the Code) after the approval of pre-clearance is given. If the order is not executed within seven trading days after the approval is given, I/We would have to apply for pre-clearance of the transaction again.

Thanking You

(Signature)

*(Retain as applicable)

FORMAT OF UNDERTAKING TO BE ACCOMPLISHED WITH THE PRE- CLEARANCE APPLICATION:

To
Swaraj Green Power and Fuel Limited
Add: Gat No. 332 B/2, Upalave,
Taluka- Phaltan, District – Satara 415523

*I/We on my/our own behalf/ on behalf of immediate relative (we) do hereby solemnly state as under That I/We do not have any access nor have we received “Unpublished Price Sensitive Information” up to the time of signing this undertaking.

That in case I/We get access to or receive “Unpublished Price Sensitive Information” after the signing of this undertaking but before the execution of the transaction I/We shall inform the Compliance Officer of the change in my/our position and that I/We would completely refrain from dealing in the securities of the Company till the time such information becomes public.

That I/We have not contravened the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons as notified by the company from time to time. I/ we undertake to submit the necessary report within two days of execution of the transaction / a ‘Nil’ report if the transaction is not undertaken within the stipulated period following receipt of pre-clearance.

That I/We have made a full and true disclosure in the matter.

Given under my hand this [●] day of [●]

(Signature)

*(Retain as applicable)

Note: This form to be filed for self and immediate relative, separately.

ANNEXURE III

FORMAT OF PRE-CLEARANCE OF ORDER

To
Name: _____
Designation: _____
Place: _____

Dear Sir/Madam,

This has reference to your application for approval of Trade in the Securities of the Company dated [●].

Your application is considered and based on the undertaking given by you, the proposed trade is approved/rejected for purchase/sale of [●] equity shares of the Company.

This approval is valid for seven trading days, or till your access to UPSI, whichever is earlier.

In case, you do not execute a trade within seven trading days or till your access to UPSI, you shall submit a fresh pre-clearance application before executing any transaction in the Securities of the Company.

Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/ deal.

Thanking you,

Yours faithfully

For [●]
Compliance Officer

Date: [●]

Encl: Format for submission of details of transaction as Annexure IV

ANNEXURE IV

FORMAT FOR REPORTING OF TRADE/TRANSACTION

To
The Compliance Officer
Swaraj Green Power and Fuel Limited
[Insert Registered Office Address]

Dear Sir,

Folio No.: [●] / D.P.ID. No.: [●] Client I.D. No.: [●]

Sub: Reporting of Trade/Transaction [●]

This is to inform you that the trade for purchase / sale of Company's Securities cleared by you vide No. [●] dated [●] has been completed.

Name of holder	Number of securities purchased / sold	Gross Price per Security (in Rs.)	DP ID & Client ID / Folio. No.
[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]

Further I enclose herewith copy of any of the following for your ready reference:

- a. contract note.
- b. Proof of payment to/from brokers.
- c. Extract of bank passbook/statement (to be submitted in case of demat transactions)
- d. Copy of delivery instruction slips (applicable in case of sale transaction)

I declare that the above information is correct and that no provisions 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.

Thanking you,

Yours truly

Signature

Name: [●]

Designation: [●]

ANNEXURE V

**FORMAT OF INTIMATION ABOUT NON-EXECUTION OF TRADE AFTER SEEKING
PRE-CLEARANCE**

To
The Compliance Officer
Swaraj Green Power and Fuel Limited
[Insert Registered Office Address]

Date:

Dear Sir,

Folio No.: [●] / D.P.ID. No.: [●] Client ID. No.: [●]

Sub: Non-execution of Trade after obtaining Preclearance of trade vide letter dated [●]

This is to inform you that you had approved my application for trade in the Securities of the Company vide your letter dated [●]. I/We wish to inform you that I/We could not execute the Trade on account of [●] (state the reason for non-execution of Trade.)

Thanking you,

Yours truly

Signature

Name: [●]

Designation: [●]

ANNEXURE VI

FORM FOR WAIVER OF MINIMUM HOLDING PERIOD

To
The Compliance Officer
Swaraj Green Power and Fuel Limited
[Insert Registered Office Address]
Date:

Dear Sir,

Folio No.: [●] / D.P.ID. No.: [●] Client ID. No.: [●]

Sub: Waiver of minimum holding period

I/my dependent family member (state name & relation) had purchased/sold Company's Securities vide pre-clearance dated [●], on [●] (date of completion of deal).

On account of (state reason for selling) I wish to purchase/sell these Securities within the minimum holding period i.e within six month from the date of last purchase/sale.

Your approval is solicited.

Thanking you,

Yours truly

Signature

Name: [●]

Designation: [●]

ANNEXURE VII

Form A

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (a) read with Regulation 6 (2)]**

Name of the Company: _____

ISIN of the Company: _____

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

Name, PAN No., CIN/DIN & address with contract nos.	Category of Person (Promoters/Promoter Group/KMP/Directors/immediate relatives/others etc)	Securities held as on the date of regulation coming into force		% of Shareholding	Open Interest of the Future contracts held as on the date regulation coming into force		Open Interest of the Option contracts held as on the date regulation coming into force	
		Type of security (For eg.- shares, warrants, Convertible Debentures, etc.)	No.		Number of units (contracts* lot size)	Nominal value in Rupee terms	Number of units (contracts* lot size)	Nominal value in Rupee terms
1	2	3	4	5	6	7	8	9

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

Signature:

Designation:

Date:

Place:

FORM B

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 [Regulation 7 (1) (b) read with Regulation 6 (2)]

Name of the company: _____

ISIN of the company: _____

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter / Promoter Group 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	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	
			Type of security (For eg. - shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	6	5	6		7	

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

Signature:

Designation:

Date:

Place:

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21

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

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

Every promoter, employee and director of every company shall disclose to the company 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.

Signature:

Designation:

Date:

Place:

FORM D (Indicative Format)
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 Regulation 7(3) – Transactions by Other connected persons as identified by the company

Name, PAN No., CIN/DIN & address of connected persons, as identified by the company with contact nos.	Connection with Company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/acquisition of shares/sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public rights/preferential offer / off market/ Inter-sc transfer, ESOPs, etc.).	Trading in derivatives (Specify type of contract, Futures or Options etc)				Ex- w: exce	
		Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	Number and % of holding	No	Value	Transaction type (Buy/Sale/Pledge/Revoke/Invoke)	Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To			Type of contract	Contract specifications	Value	Number of units (contracts * lot size)		Buy
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20

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

Signature:

ANNEXURE VIII

SPECIMEN FOR ANNUAL DISCLOSURE OF INFORMATION BY THE DESIGNATED PERSONS

Date:

To
The Compliance Officer,
Swaraj Green Power & Fule Limited

Dear Sir/Madam,

Sub.: Annual Disclosure under SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading.

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I hereby provide the below details:

1. Name of Designated person:
2. Designation:
3. Immediate Relatives:

Sr. No	Relationship	Name of the Relative	PAN No
1	Spouse		
2	Father (including step-father)		
3	Mother (including step Mother)		
4	Son (including step son)		
5	Son's Wife		
6	Daughter (including step Daughter)		
7	Daughter's Husband		
8	Brother (including step Brother)		
9	Sister (including step Sister)		

Note: Immediate Relative shall mean 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.

4. List of persons with whom I shares a material financial relationship:

Sr. No	Name	Relationship	Nature of Financial Relationship
1			
2			
3			

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

5. Phone, mobile and cell numbers which are used by me:

Sr. No	Phone Number used by me
1	
2	

6. The names of educational institutions from which I have graduated / post graduated:

Sr. No	Name of the Institution	Couse completed there
1		
2		
3		

7. Names of my past employers:

Sr. No	Name of the past Employers	Designation	Duration of Employment
1			
2			
3			

Your faithfully,

(Name & signature of the Designated Person)

ANNEXURE IX

ILLUSTRATIVE LIST OF LEGITIMATE PURPOSE

In following cases, the sharing of UPSI would be considered as having been shared for a Legitimate Purpose:

- a) Under any proceedings or pursuant to any order of courts or tribunals;

Example: National Company Law Tribunal, National Company Law Appellate Tribunal, Quasi-judicial authority, Other Appellate Tribunals, Arbitration Proceedings, etc.

- b) For investigation or inquiry or review (internal or external) or request for information by statutory or governmental authorities or any other administrative body recognized by law;

Example: Any call for information or query received from Ministry of Corporate Affairs, Income Tax Authority, SEBI, Stock exchanges, Reserve Bank of India, Sectoral Regulatory Body, etc.

- c) In compliance with applicable laws, regulations, rules and requirements;

Example: Company Law, Securities Law, Income Tax Law, Banking Law, etc.

- d) Arising out of any contractual obligations entered by the Company set forth in any contract, agreement, arrangement, settlement, understanding or undertaking;

- e) Sharing the information with intermediaries and fiduciaries such as auditors, merchant bankers, management consultants, partners, collaborators or other advisors or consultants;

- f) For the purpose of legal, financial or any other professional advice to be obtained or for accounting or audit or for defense to be prepared for litigation or dispute resolution;

- g) For transactions that would entail an obligation to make an open offer under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('Takeover Regulations') where the board of directors of the company is of opinion that sharing of such information is in the best interests of the company.

- h) For a transaction that does not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the company is of opinion that sharing of such information is in the best interests of the company.

The transaction referred to above may include acquisitions, merger, amalgamations or any other corporate restructuring, seeking advice in relation to legal aspects involved in such transactions including carrying due diligence of Target/ Merging Companies or seeking advice on commercial aspects including structuring or valuation of such transactions;

The information that constitutes UPSI needs to be made Generally available information at least two trading days prior to the proposed transaction being effected in such form as it is adequate and fair to cover all relevant and material facts.

- i) Sharing financial information for preparation of consolidated financial statements of holding company;
- j) Sharing information with statutory auditors, secretarial auditors, internal auditors or cost auditors in the course of performance of their duties or otherwise while obtaining any certificate, comfort or confirmation required from them, including for placing any transaction for approval before the Board;
- k) For all those activities done by the Company in furtherance of its objects as listed in its memorandum of association.

ANNEXURE X

POLICY AND PROCEDURE FOR INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION OR SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION:

Preamble:

This Policy is framed with an aim to implement a structured procedure for investigation in case of leak or suspected leak of UPSI.

Applicability:

This policy shall apply to all Insiders and any other persons as assigned by law from time to time.

Process of inquiry in case of leak of UPSI or suspected leak of UPSI:

1. Information (written or oral or electronic) regarding a leak or suspected leak of UPSI may be received by the Company from the following sources:
 - a. Internal:
 - i. Whistleblower vide the whistleblower process as illustrated in the Whistleblower Policy of the Company;
 - ii. Any leak or suspected leak of UPSI detected through the internal controls implemented by the Company.
 - b. External:

Any entity, including Registrar and Share Transfer Agent, Depository, Stock Exchange, Regional Director, Registrar of Companies, regulatory / statutory authority or any other department of Central or State Government, whether based on the complaint received from a whistleblower or otherwise (above information shall be collectively referred to as "Complaint(s) for the purpose of this Policy")
2. The Chief Compliance Officer or the Company Secretary shall report the Complaint to the Audit Committee within a reasonable time from the date of receipt of the Complaint;

The Audit Committee shall review the Complaint and shall discuss with the Compliance Officer and the Company Secretary on potential next steps including but not limited to seek additional information to consider an investigation, disclosure requirements to the regulatory authorities, appointment of an investigation panel consisting of internal employees or external agencies. If the Complaint implicates the Compliance Officer and/or the Company Secretary, then they shall recuse themselves from the said inquiry process;

3. If the Audit Committee mandates an investigation, then the identified panel of investigators shall conduct the investigation into the Complaint(s) and present their findings to the Compliance Officer. The executive summary of the investigation shall be reported to the Audit Committee by the Compliance Officer or the Company Secretary;
4. Based on the update provided by the Compliance Officer or the Company Secretary, the Audit Committee shall put forward its recommendation to the Board. The Board, on receipt of such recommendation and after due review/deliberations, shall decide on the next steps;
5. 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;
6. Words and expressions used and not defined in this Policy 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.