

## KRN HEAT EXCHANGER AND REFRIGERATION LIMITED

### POLICY FOR PREVENTION OF INSIDER TRADING

#### IN TERMS OF SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015) & SEBI (PROHIBITION OF FRAUDULENT AND UNFAIR TRADE PRACTICES RELATING TO THE SECURITIES MARKET) REGULATIONS, 2003

#### 1. PREFACE:

**KRN HEAT EXCHANGER AND REFRIGERATION LIMITED** (herein after referred to as the “**Company**”) is committed to preserving confidentiality and preventing the misuse of any un-published price sensitive information. The Company is further committed to adherence to all applicable laws and regulations set forth by the Securities and Exchange Board of India (“**SEBI**”) or the Stock Exchanges with regards to prevention of insider trading.

Trading on insider information is not only illegal, but also tarnishes corporate credibility of the Company. The Company is committed to ensuring transparency and fairness in dealing with all stakeholders of the Company.

This insider trading policy (this “**Policy**”) aims to define and establish rules & process of the Company with respect to:

- Prevention of Insider trading of securities;
- To ensure there is no violation of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003.
- Maintenance of confidentiality of Unpublished Price Sensitive Information; and
- Adherence to SEBI’s applicable guidelines by all Connected Persons or deemed Connected Persons including directors, officers and Designated Persons for prevention of insider trading.

**The Policy shall come into force with effect from the date of listing of the equity shares of the Company on BSE Limited and National Stock Exchange of India Limited.**

#### 2. DEFINITIONS:

Definitions of some of the key terms used in this Policy are given below:

- a) “**Board**” means the Board of Directors of the Company;
- b) “**Company**” means KRN Heat Exchanger and Refrigeration Limited;



c) **“Compliance Officer”** means any senior officer, designated so from time to time, in compliance with the provisions of SEBI Insider Trading Regulations;

d) **“Connected Person”** means a ‘Connected Person’ as defined under Clause 2(d) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015, which includes:

(i) any person who is or has, during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access;

(ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be Connected Persons unless the contrary is established:

- a) an immediate relative of Connected Persons specified in clause (i); or
- b) a holding company or associate company or subsidiary company; or
- c) an intermediary as specified in Section 12 of the Securities and Exchange Board Act, 1992, as amended, or an employee or director thereof; or
- d) an investment company, trustee company, asset management company or an employee or director thereof; or
- e) an official of a stock exchange or of clearing house or corporation; or
- f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- g) a member of the board of directors or an employee, of a public financial institution as defined in section 2(72) of the Companies Act, 2013; or
- h) an official or an employee of a self-regulatory organization recognised or authorized by SEBI; or
- i) a banker of the Company; or
- j) a concern, firm, trust, Hindu Undivided Family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest;

e) **“Designated Person”** shall include a person occupying any of the following position in the company:

- i. All Directors on the Board;
- ii. All Key Managerial Personnel;
- iii. All Senior Managerial Personnel;
- iv. All Vice President & above;
- v. All Employees (Above Manager Grade) in the Finance & Accounts, Legal, Secretarial & Compliance, Investor Relations, Communications and Media Communications departments;
- vi. All employees who are attached to Directors/MD/CEO’s Office;
- vii. Internal Auditors, Statutory Auditors, Secretarial Auditors, Consultants and Advisors of the Company;



- viii. Any other person who on the basis of their role and function in the Company, is reasonably expected to have access to unpublished price sensitive information(s) relating to the Company, as may be decided by the Chairman/Managing Director/Whole-Time Director/Joint Managing Director/Compliance Officer, from time to time;
- f) **“Dealing in Securities”** means an act of subscribing, buying, selling or agreeing to subscribe, sell or deal in any securities either as principal or agent;
- g) **“Generally available information”** means information that is accessible to the public on a non-discriminatory basis;
- h) **“Insider”** means as defined under Clause 2 (g) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, which includes:
- i) a Connected Person; or
  - ii) in possession of or having access to unpublished price sensitive information;
- i) **“Insider Trading”** means actions where insiders use unpublished price sensitive information to arrive at securities trading/dealing (including buying as well as selling) decisions;
- j) **“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;
- k) **“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;
- l) **“SEBI Insider Trading Regulations”** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
- m) **“Unpublished Price Sensitive Information”** shall have the meaning as defined under the SEBI Insider Trading Regulations which means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:
- i. financial results;
  - ii. dividends;
  - iii. change in capital structure;
  - iv. mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
  - v. changes in key managerial personnel; and
  - vi. material events in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended.

Words and expressions not defined in this Policy shall have the same meaning as contained in SEBI Insider Trading Regulations.



### 3. DUTIES OF COMPLIANCE OFFICER:

The Company shall appoint any senior person as the Compliance Officer who shall report to the Board on matters relating to prevention of Insider trading as specified in the Policy. His duties shall include the following:

- He shall be responsible for monitoring implementation of the Policy under the overall supervision of the Board;
- He shall maintain a record of Designated Persons and any changes made to the list of Designated Persons;
- He shall assist all the employees in addressing any clarification regarding the “Company’s Policy on Prevention of Insider Trading” and SEBI Insider Trading Regulations;
- He may in consultation with the Chairman and/or Managing Director and shall as directed by the Board, specifies prohibited period from time to time and immediately make an announcement thereof;
- He shall ensure that prohibited period is intimated to all concerned before the commencement of the said period;
- He shall maintain records of all the declarations submitted in the appropriate form given by the Designated Persons;
- He shall inform all Stock Exchanges on which the securities of the Company are listed, the information received under as required and disclose to the extent, as required under rules and regulations promulgated by SEBI or the Stock Exchanges;
- He shall place details of the dealing in the securities by Designated Persons before the Managing Director/Chief Executive Officer on quarterly basis and the accompanying documents that such persons had executed under the pre-dealing procedure as mentioned in this Policy.
- He shall implement the punitive measures or disciplinary action prescribed for any violation or contravention of the Code of Conduct;
- He shall do all such things as provided in the SEBI Insider Trading Regulations and as may be prescribed by SEBI from time to time.





#### **4 MAINTENANCE OF CONFIDENTIALITY:**

- Insider Persons shall maintain the confidentiality of all unpublished price sensitive information.
- Such persons shall also not pass on such information to any person directly or indirectly by means such as making a recommendation for the purchase or sale of securities etc.
- Unpublished Price Sensitive Information is to be handled on a "need to know basis, i.e., Unpublished Price Sensitive Information should be disclosed only to those within the Company who need such information to discharge their duties.
- All files, whether electronic or manual, containing confidential information shall be kept secure.

#### **5 PROHIBITION OF FRAUDULENT & UNFAIR TRADE PRACTICES RELATING TO SECURITIES MARKET:**

- A. The company will ensure the compliance of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003. The terms defined below will be used for this section only.
- a) "Dealing in securities" includes an act of buying, selling or subscribing pursuant to any issue of any security or agreeing to buy, sell or subscribe to any issue of any security or otherwise transacting in any way in any security by any person as principal, agent or intermediary referred to in section 12 of the Act.
- b) "Fraud" includes any act, expression, omission or concealment committed whether in a deceitful manner or not by a person or by any other person with his connivance or by his agent while dealing in securities in order to induce another person or his agent to deal in securities, whether or not there is any wrongful gain or avoidance of any loss, and shall also include—
- i. a knowing misrepresentation of the truth or concealment of material fact in order that another person may act to his detriment;
  - ii. a suggestion as to a fact which is not true by one who does not believe it to be true;
  - iii. an active concealment of a fact by a person having knowledge or belief of the fact;
  - iv. a promise made without any intention of performing it;
  - v. a representation made in a reckless and careless manner whether it be true or false;
  - vi. any such act or omission as any other law specifically declares to be fraudulent,
  - vii. deceptive behaviour by a person depriving another of informed consent or full participation,



- viii. a false statement made without reasonable ground for believing it to be true.
- ix. the act of an issuer of securities giving out misinformation that affects the market price of the security, resulting in investors being effectively misled even though they did not rely on the statement itself or anything derived from it other than the market price.

And “fraudulent” shall be construed accordingly;

Nothing contained in this clause shall apply to any general comments made in good faith in regard to—

- i. the economic policy of the government
- ii. the economic situation of the country
- iii. trends in the securities market;
- iv. any other matter of a like nature

whether such comments are made in public or in private;

**B. Prohibition of certain dealings in securities, No person shall directly or indirectly—**

- i. buy, sell or otherwise deal in securities in a fraudulent manner;
- ii. use or employ, in connection with issue, purchase or sale of any security listed or proposed to be listed in a recognized stock exchange, any manipulative or deceptive device or contrivance in contravention of the provisions of the Act or the rules or the regulations made there under;
- iii. employ any device, scheme or artifice to defraud in connection with dealing in or issue of securities which are listed or proposed to be listed on a recognized stock exchange;
- iv. engage in any act, practice, course of business which operates or would operate as fraud or deceit upon any person in connection with any dealing in or issue of securities which are listed or proposed to be listed on a recognized stock exchange in contravention of the provisions of the Act or the rules and the regulations made there under.

**C. Prohibition of manipulative, fraudulent and unfair trade practices**

- 1. Without prejudice to the provisions of above para (B) (regulation 3 of (b) SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003), no person shall indulge in a fraudulent or an unfair trade practice in securities.



2. Dealing in securities shall be deemed to be a fraudulent or an unfair trade practice if it involves fraud and may include all or any of the following, namely:—
- a) indulging in an act which creates false or misleading appearance of trading in the securities market;
  - b) dealing in a security not intended to effect transfer of beneficial ownership but intended to operate only as a device to inflate, depress or cause fluctuations in the price of such security for wrongful gain or avoidance of loss;
  - c) advancing or agreeing to advance any money to any person thereby inducing any other person to offer to buy any security in any issue only with the intention of securing the minimum subscription to such issue;
  - d) paying, offering or agreeing to pay or offer, directly or indirectly, to any person any money or money's worth for inducing such person for dealing in any security with the object of inflating, depressing, maintaining or causing fluctuation in the price of such security;
  - e) any act or omission amounting to manipulation of the price of a security;
  - f) publishing or causing to publish or reporting or causing to report by a person dealing in securities any information which is not true or which he does not believe to be true prior to or in the course of dealing in securities;
  - g) entering into a transaction in securities without intention of performing it or without intention of change of ownership of such security;
  - h) selling, dealing or pledging of stolen or counterfeit security whether in physical or dematerialized form;
  - i) an intermediary promising a certain price in respect of buying or selling of a security to a client and waiting till a discrepancy arises in the price of such security and retaining the difference in prices as profit for himself;
  - j) an intermediary providing his clients with such information relating to a security as cannot be verified by the clients before their dealing in such security;
  - k) an advertisement that is misleading or that contains information in a distorted manner and which may influence the decision of the investors;
  - l) an intermediary reporting trading transactions to his clients entered into on their behalf in an inflated manner in order to increase his commission and brokerage;
  - m) an intermediary not disclosing to his client transactions entered into on his behalf including taking an option position;
  - n) circular transactions in respect of a security entered into between intermediaries in order to increase commission to provide a false appearance of trading in such security or to inflate, depress or cause fluctuations in the price of such security;



- o) encouraging the clients by an intermediary to deal in securities solely with the object of enhancing his brokerage or commission;
- p) an intermediary predating or otherwise falsifying records such as contract notes.
- q) an intermediary buying or selling securities in advance of a substantial client order or whereby a futures or option position is taken about an impending transaction in the same or related futures or options contract.
- r) planting false or misleading news which may induce sale or purchase of securities.
- s) mis-selling of units of a mutual fund scheme;

*Explanation.-* For the purpose of this clause, "mis-selling" means sale of units of a mutual fund scheme by any person, directly or indirectly, by—

- (i) making a false or misleading statement, or
  - (ii) concealing or omitting material facts of the scheme, or
  - (iii) concealing the associated risk factors of the scheme, or
  - (iv) not taking reasonable care to ensure suitability of the scheme to the buyer.
- t) illegal mobilization of funds by sponsoring or causing to be sponsored or carrying on or causing to be carried on any collective investment scheme by any person.

*Explanation.-* For the purposes of this sub-regulation, for the removal of doubts, it is clarified that the acts or omissions listed in this sub-regulation are not exhaustive and that an act or omission is prohibited if it falls within the purview of above para (B) (regulation 3 of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003), notwithstanding that it is not included in this sub-regulation or is described as being committed only by a certain category of persons in this sub-regulation.

## **6. PROHIBITION ON DEALING, COMMUNICATION OR COUNSELING ON MATTERS RELATING TO INSIDER TRADING:**

No insider when in possession of unpublished price sensitive information shall:

- either on his behalf, or on behalf of any other person, deal in securities on the company; or
- communicate or counsel directly or indirectly, any unpublished information to/from any person.

## **7. RESTRICTIONS AND PROCEDURE FOR DIRECTORS, OFFICERS AND DESIGNATED PERSONS WHILE DEALING IN COMPANY SECURITIES:**

Designated Persons may deal in Securities subject to compliance with the Regulations and this Policy.





## **7.1 PROHIBITION IN DEALING IN SECURITIES OTHER THAN DURING A VALID TRADING WINDOW:**

All Designated Persons shall conduct all their dealings in the securities of the Company only in a valid trading window within the threshold limit prescribed hereunder and shall not deal in any transactions involving the purchase or sale of the Company's securities during the period when the trading window is closed.

## **7.2 VALID TRADING WINDOW FOR DEALING IN SECURITIES OF THE COMPANY:**

- Trading window means a period other than the prohibited period;
- Prohibited period means:
  - The period beginning with the day when the intimation of the Board/ Committee meeting is given to the Stock Exchanges to consider any price sensitive information and ending after 48 hours from the time the Price Sensitive information is made public and;
  - Such other period as may be specified by the Compliance Officer from time to time in consultation with the Chairman and/or Managing Director;

## **7.3 PROCEDURES FOR DEALING IN THE SECURITIES OF THE COMPANY:**

### **7.3.1 Pre-Clearance of Trading In Securities of the Company**

All Designated Persons who intend to deal in securities of the Company in their own name or in the name of their dependent family members (above the minimum threshold limit), shall obtain pre-clearance of the transactions as per the pre-dealing procedure as described hereunder.

However, no Designated Person shall apply for pre-clearance of any proposed trade if such person is in possession of Unpublished Price Sensitive Information even if the trading window is not closed.

### **7.3.2 Procedure for Pre-clearance of Trade**

- An application for pre-clearance of trade shall be made in specified format to the Compliance Officer **Form 'G'**.
- An undertaking **Form 'H'** shall be executed in favour of the Company by such persons incorporating, inter-alia, the following clauses, as may be applicable:
  - Designated Person does not have any access or has not received "Price Sensitive Information";
  - He/she has access to or receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction, he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public;
  - That he or she has not contravened the "Policy for Prevention of Insider Trading" as notified by the Company from time to time; and
  - That he or she has made a full and true disclosure in the matter.
- The Compliance Officer shall consider the application made as above and shall issue the order as specified in **'Form I'**.

### **7.3.3 Threshold Limit:**



The pre-clearance **shall not** be necessary, if the aggregate trade value of shares to be traded in a **quarter** in one or more transactions does not exceed Rs. 10,00,000/- (Ten Lacs).

#### 7.3.4 Validity of Pre-clearance period

Designated Persons shall execute their order in respect of securities of the Company within Seven Trading Days after the approval of pre-clearance is given and shall file within 2(two) trading days of execution of the trade, the details of such trade, with the Compliance Officer in **Form 'J'**. If the order is not executed within the time specified, he/she shall obtain pre- clearance again.

#### 7.3.5 Restricted period

All Designated Persons who buy or sell Securities shall not enter into an opposite transaction i.e. sell or buy during next six month following the prior transaction ("**Restricted Period**"). All Designated Persons shall also not take positions in derivate transaction in the Securities at any time. In case of any contra trade being executed, inadvertently or otherwise, in violation of such a restriction the profits from such trade shall be liable to be disgorged for remittance to the Board for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

#### 7.4 TRADING PLAN:

An insider is entitled to formulate a trading plan for dealing in Securities of the Company and present it to the Compliance Officer for approval and public disclosure.

Trading Plan shall:

- (a) not entail commencement of trading on behalf of the Insider earlier than six months from the public disclosure of the Plan.
- (b) not entail trading for the period between twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;
- (c) entail trading for a period of not less than twelve months;
- (d) not entail overlap of any period for which another trading plan is already in existence;
- (e) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected;
- (f) not entail trading in securities for market abuse.

The compliance officer shall review the trading plan to assess whether the plan



would have any potential for violation of these 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.

The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan. However, the implementation of the trading plan shall not be commenced if any unpublished price sensitive information 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 commencement of the plan shall be deferred until such Unpublished Price Sensitive Information becomes Generally Available Information.

Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

## **8. DISCLOSURES:**

### **A. INITIAL DISCLOSURES:**

- (a) Every key managerial personnel, Designated Person and director of the Company shall disclose in **Form 'A'**, the number of securities of the Company held by him, his immediate relatives and by any other person for whom he takes trading decisions, as on the date of the Regulations taking effect, to the Company within thirty days of the Regulations taking effect.
- (b) Every person on appointment as a key managerial personnel or a director of the Company shall disclose in **Form 'B'**, the number of securities of the Company held by him, his immediate relatives and by any other person for whom he takes trading decisions, as on the date of appointment, to the Company within 7 (seven) days of such appointment.
- (c) Every person on appointment as a Designated Person of the Company shall disclose in **Form 'B'**, the number of securities of the Company held by him, his immediate relatives and by any other person for whom he takes trading decisions, as on the date of appointment as a Designated Person, to the Company within seven days of such appointment.

### **B. CONTINUAL DISCLOSURES:**

Every employee and director of the Company shall disclose in **Form 'C'**, to the Company the number of such securities acquired or disposed of by him, his immediate relatives and by any other person for whom he takes trading decisions, 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 the threshold limit.

### **C. DISCLOSURE BY THE COMPANY:**

The Company shall notify the particulars of disclosures made under Clause (8)(B) to the stock exchange on which the securities of the Company are listed, within two trading days of the receipt of the disclosure or from becoming aware of such information.

### **D. DISCLOSURES BY OTHER CONNECTED PERSONS:**



The Company may, at its discretion require any other Connected Person or class of Connected Persons to make disclosures of holdings and trading in securities of the Company by him, his immediate relatives and by any other person for whom he takes trading decisions in **Form 'D'**, and at such frequency as may be determined by the Company in order to monitor compliance with the Code.

**E. PERIODICAL DISCLOSURES:**

All Designated Persons shall half yearly disclose to the Company, the details of securities transacted by him, his immediate relatives and by any other person for whom he takes trading decisions, during the period from 1<sup>st</sup> April to 30<sup>th</sup> September in **Form 'E'**.

**F. ANNUAL DISCLOSURES:**

All Designated Persons shall submit to the Company an annual statement of details of securities transacted by him, his immediate relatives and by any other person for whom he takes trading decisions in **Form 'F'**.

**G.** If trading in derivatives of the Company's securities is permitted by any law for the time being in force, the disclosures of trading in securities shall also include trading in derivatives of securities of the Company and the traded value of the derivatives shall be taken into account for purposes of this Clause.

**9. PENALTY FOR CONTRAVENTION OF THE POLICY:**

1. Every Employee and Designated Person shall be individually responsible for complying with the applicable provisions of this Policy (including to the extent the provisions hereof are applicable to their immediate relatives).
2. The persons who violate this Policy shall, in addition to any other penal action that may be taken by the Company pursuant to law, also be subject to disciplinary action which in respect of an employee may include wage freeze, suspension or termination of employment.
3. Action taken by the Company for violation of the Policy against any person will not preclude SEBI from taking any action for violation of the Regulations or any other applicable laws/rules/regulations.
4. In case it is observed by the Compliance Officer that there has been a violation of the Policy by any person, he/she shall forthwith inform the Compensation Committee of the Company about the violation. The penal action will be initiated on obtaining suitable directions from the Compensation Committee.
5. The Compliance Officer shall simultaneously inform SEBI about such violation. The person, against whom information has been furnished by the Company/Compliance Officer to SEBI for violations of the Policy, shall provide all information and render necessary co-operation as may be required by the Company/Compliance Officer or SEBI in this connection.



**FORM A**

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

**Name of the company: KRN Heat Exchanger and Refrigeration Limited**  
**ISIN of the company: INE0Q3J01015**

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

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/KMP/ Directors/immediate relative to/others etc.)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5

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

**Details of Open Interest (OI) in derivatives of the company held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)**

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
Contract Specifications	Number of units (contracts* lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts* lot size)	Notional value in Rupee terms
6	7	8	9	10	11

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

**Name & Signature:**

**Designation:**

**Date:**

**Place:**





**FORM B**  
**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,**  
**2015 [Regulation 7 (1) (b) read with Regulation 6(2)-Disclosure on becoming a**  
**Director/KMP/Promoter]**

Name of the company: KRN Heat Exchanger and Refrigeration Limited  
 ISIN of the company: INE0Q3J01015

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

Name, PAN CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP/ Directors/ immediate relatives to/ 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 Shareholding
			Type of security (For eg. –Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5	6

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

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

Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director /KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director /KMP		
Contract Specifications	Number of units (contracts* lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts* lot size)	Notional value in Rupee terms
7	8	9	10	11	12

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

**Signature:**

**Name:**

**Designation:**

**Date:**

**Place:**



**FORM C**

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

Name of the company: **KRN Heat Exchanger and Refrigeration Limited**  
 ISIN of the company: **INE0Q3J01015**

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoters/ KMP/ Directors/ immediate relative to / others etc.)	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-se transfer, ESOPs etc.)			
		Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/Sale/ Pledge / Revoke/ Invoke)				Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From
1		3	4		6	7	8	9	10	11	12	13	14

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

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).  
 Trading in derivatives (Specify type of contract, Futures or Options etc)

Type of Contract	Contract specifications	Buy		Sell	
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)
15	16	17	18	19	20
					21

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

Date:  
Place:

Name & Signature:  
Designation:



**FORM D**  
**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 of the company: KRN Heat Exchanger and Refrigeration Limited  
 ISIN of the company: INE0Q3J01015

**Details of trading in securities by other connected persons as identified by the company**

Name, PAN, CIN/DIN & address with contact nos. of connected persons, as identified by the company	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-se transfer, ESOPs etc.)		
		Type of security (Foreg-Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (Foreg-Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/Sale/Pledge/ Revoke/ Invoke)	Type of security (Foreg-Shares, Warrants, Convertible Debentures etc.)				No. and % of shareholding	
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

**Details of trading in derivatives by other connected persons as identified by the company**

Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed	
Type of Contract	Contract specifications	Buy		Sell	
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)
15	16	17	18	19	20
					21

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

Date:  
Place:

Name & Signature:  
Designation:



**FORM E**

**[Clause 8(E) of Code of Conduct for Prevention of Insider Trading of KRN Heat Exchanger and Refrigeration Limited]**

The Compliance Officer

Date:

**KRN Heat Exchanger and Refrigeration Limited**

**I. PERIODIC STATEMENT OF SHAREHOLDING IN IEX OF DESIGNATED PERSONS:**

Name, Designation, Dept	Category of Person (Directors/KMP/ Senior Managerial Personnel/employee/ immediate relatives/ others etc)	No. of shares held on 1 <sup>st</sup> April 201...	No. of shares bought upto 30 <sup>th</sup> Sept, 201..	No. of shares sold upto 30 <sup>th</sup> Sept, 201..	No. of shares held on 30 <sup>th</sup> Sept 201...	Folio No./ DP ID/Client ID

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

I/We declare that my/our holding of the shares is in compliance with the Code of Conduct for Prevention of Insider Trading of the Company.

**Signature**



**FORM F**

The Compliance Officer

Date:

**KRN Heat Exchanger and Refrigeration Limited**

**ANNUAL DISCLOSURE**

**I. STATEMENT OF SHAREHOLDING IN IEX OF DESIGNATED PERSONS:**

Name, Designation, Dept	Category of Person (Directors/KMP/ Senior Managerial Personnel/employees/ Immediate relatives/ others, etc)	No. of shares held on 1 <sup>st</sup> April 201...	No. of shares bought during the year	No. of shares sold during the year	No. of shares held on 31 <sup>st</sup> March 201..	Folio No./ DP ID/ Client ID

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

I/We declare that my/our holding of the shares is in compliance with the Code of Conduct for Prevention of Insider Trading of the Company.

Signature





## FORM G

### APPLICATION FOR PRE-CLEARANCE

Date:

To,  
The Compliance Officer,  
KRN Heat Exchanger and Refrigeration Limited

Dear Sir/Madam,

#### Application for Pre-clearance of trade in securities of the Company

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

1.	Name of the applicant		
2.	Designation		
3.	Number of securities held as on date		
4.	Folio No. / DP ID / Client ID No.)		
5.	Nature of transaction		
6.	Proposed date of dealing in securities		
7.	Estimated number of securities proposed to be acquired/subscribed/sold		
9.	Current market price (as on date of application)		
10.	Whether the proposed transaction will be through stock exchange or off-market deal		

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

(Signature of Employee)

---



**FORM H**

**UNDERTAKING TO BE SUBMITTED ALONG WITH THE APPLICATION FOR  
PRE- CLEARANCE**

To,  
The Compliance Officer  
**KRN Heat Exchanger and Refrigeration Limited**

I, \_\_\_\_\_ (Name, designation and dept.),  
residing at \_\_\_\_\_, am desirous of trading in  
\_\_\_\_\_ \* shares of the Company as mentioned in my application dated \_\_\_\_\_ for  
pre-clearance of the transaction.

As required by the Code for Prohibition of Insider Trading of KRN Heat Exchanger and Refrigeration Limited, I hereby state that:

- (a) I have no access to nor do I have any information that could be construed as unpublished price sensitive information (as defined in the Company's Code of Conduct for Prevention of Insider Trading (the Code) up to the time of signing this Undertaking;
- (b) In the event that I have access to or received any information that could be construed as "price sensitive information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public;
- (c) I have not contravened the provisions of the Code of Conduct for Prevention of Insider Trading as notified by the Company from time to time;
- (d) I am aware that, I shall be liable to face penal consequences as set forth in the Code including disciplinary action under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time;
- (e) I undertake to submit the necessary report within two trading days of execution of the transaction/a Nil report if the transaction is not undertaken;
- (f) I agree to comply with the provisions of the Code and provide any information relating to the trade as may be required by the Compliance Officer and permit the Company to disclose such detail to SEBI, if so required by SEBI.
- (g) I declare that I have made full and true disclosure in the matter.

Date :

Signature:

\* Indicate number of shares



**FORM I**

**PRE- CLEARANCE ORDER**

To,  
Name : \_\_\_\_\_  
Designation : \_\_\_\_\_  
Place : \_\_\_\_\_

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

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

This approval letter is valid till \_\_\_\_\_ (i.e. for {7} trading days from date hereof). If the approved transaction is not executed within the aforesaid timeline, fresh pre-clearance would be required for trades to be executed.

Further, you shall file within two {2} trading days of the execution of the trade, the details of such trade, with the Compliance Officer in **Form 'J'**. In case the transaction is not undertaken, a report to that effect along with the reasons for the same shall be filed in the said Form within two {2} trading days from the expiry of the pre-clearance order.

Yours faithfully,  
**For KRN Heat Exchanger and Refrigeration Limited**

**Compliance Officer**

Date : \_\_\_\_\_  
Encl: Format of Form J

