

**CODE OF CONDUCT
AND
BUSINESS ETHICS
FOR
EMPLOYEES
OF
SUNFLOWER BROKING PRIVATE LIMITED**

(This is a proprietary and confidential document)

1. SBPL code of conduct for regulating, monitoring and reporting of trading in securities:

Introduction

The SEBI (Prohibition Insider Trading) Regulations, 2015 (hereinafter referred to as “**the Regulations**”) mandate all market intermediaries to formulate an internal Code of Conduct to regulate, monitor and report trading by employees and other connected persons towards achieving compliance with the Regulations.

Sunflower Broking Private Limited (SBPL) is engaged in the business of investment banking, underwriting, corporate and financial advisory and related regulated activities. The activities of SBPL are regulated by the Securities and Exchange Board of India (“**SEBI**”). Given the regulated business operations / activities of SBPL it is important that the employees of SBPL understand and comply strictly with the various regulatory requirements applicable to it.

Since, Sunflower Group is involved in complimenting financial services; there is every possibility that the question of **Conflict of Interest** is raised. It is very important that business of SBPL is conducted in a fully transparent and ethical manner and SBPL set an example for good corporate governance. Thus, every employee of SBPL has the responsibility of acting with integrity, accountability, transparency and follow highest standards of ethical business practices.

This Code of Conduct has been prepared to specify the responsibilities of the employees of SBPL, with regard to their business and professional conduct – internal as well as external. This Code is applicable to all employees engaged in any business conducted by SBPL. Each employee of SBPL is required to carefully read and understand this policy and also strictly comply with its provisions. Failure to comply with any of these provisions, shall constitute grounds for action, as deemed fit by the Board of Directors of SBPL, including reference to the Regulatory / Competent Authorities.

This Code is a confidential document of SBPL and is meant for internal use by the employees of SBPL. This document should not be distributed for any purpose outside SBPL, without the written prior permission of the Compliance Officer.

This Code may not cover all the situations the employee may face. In case of difficulty in understanding or interpretation of any section of this Code, please seek the guidance of Compliance Officer.

SBPL has absolute right and authority to amend this Code or stipulate additional Codes, from time to time, depending upon the situation and change in the internal policies of SBPL. All employees of SBPL are bound by such changes / additions / amendments in the Code as and when it comes into force.

Applicability

This code is applicable to all employees of SBPL and connected persons as defined in this code.

Registered Office

“Sunflower House”, 5th Floor, Nr. Bhaktinagar Circle,
Rajkot-360002

Corporate Office

A-501, Privilon Building, Near Iscon Temple, SG Highway,
Bodakdev, Ahmedabad-380054

Definitions:

"Act" means the Securities and Exchange Board of India Act, 1992.

"Board" means the Board of Directors of the Company.

"Code" or "Code of Conduct" shall mean this Code of Conduct and Business Ethics for Employees of SBPL as amended from time to time.

"Company" or "the Company" or "SBPL" means Sunflower Broking Private Limited.

"Compliance Officer" means Compliance Officer in terms of the Regulations.

"Connected Person" means:

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

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

(a) an immediate relative of connected persons specified in clause (i); or

(b) a holding company or associate company or subsidiary company; or

(c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or

(d) an investment company, trustee company, asset management company or an employee or director thereof; or

(e) an official of a stock exchange or of clearing house or corporation; or

(f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or

(g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or

(h) an official or an employee of a self-regulatory organization recognized or authorized by the Board; or

(i) a banker of the company; or

(j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest;

"Dealing in Securities" means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in any securities.

"Employee" means Directors and every employee of the Company including their connected persons.

"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.

"Insider" means any person who is:

- a) A connected person; or
- b) In possession of or having access to unpublished price sensitive information.

"Regulations" shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation 2015 and any amendments thereto.

"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.

"Trading" means and includes subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell, deal in any securities including pledge etc.

"Unpublished Price Sensitive Information" or "UPSI" 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 listing agreement.

Appointment of Compliance Officer

Mr. Malay Bhow will be responsible for compliance of various regulatory provisions governing the activities of SBPL. Any queries, suggestions to this policy may be addressed to him at Compliance@Sunflowerbroking.com.

Functions of the Compliance Officer

The Compliance Officer under this code shall be responsible for:

- i. Setting forth policies, procedures, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information;
- ii. Pre-clearance and monitoring of trading by employees;

- iii. Implementation of this Code under the over-all supervision of the Board of Directors of the Company;
- iv. Maintaining the Restricted List / Grey List of Securities;
- v. Maintaining a record of the Employees, their immediate relatives and any changes made therein;
- vi. Addressing any clarifications regarding SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct;
- vii. Report to SEBI any violation of the Code / Regulations.

The Compliance officer shall report on insider trading to the Chairman / Board of Directors of the Company and shall provide reports to the Board at such frequency as may be stipulated by the Board of Directors.

The compliance officer shall maintain a "Restricted List / Grey List" of securities which shall be used as the basis for approving or rejecting applications for preclearance of trades.

Handling of Unpublished Price Sensitive Information (UPSI)

All information is required to be handled on a need-to-know basis and no UPSI shall be communicated to any person except in furtherance of the Insiders' legitimate purposes, performance of duties or discharge of his legal obligations.

No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Limited access to confidential information

All employees shall ensure that persons not normally privy to the confidential information do not have access to such information. All employees are required to maintain adequate security for their computer files by using appropriate login and password. Access to network folders shall be restricted only to the persons dealing in that particular function.

Chinese Wall:

The Chinese Wall concept separates those areas of SBPL, which routinely have access to / receive confidential information in their normal course of business (considered "inside areas") from other areas (considered "public areas"). The employees in the inside area shall not communicate any Price Sensitive Information / confidential information about the client to anyone in public area. The employees in inside area may be physically segregated from employees in public area.

In order to adhere to the Chinese Wall concept, all the Departments of Sunflower must mandatorily follow ITPolicy and SBPL must keep its database / information segregated from other entities of Sunflower. Any

employee restricted to a particular business / client shall not have access to the information pertaining to other business / clients.

The Chinese Wall procedures do permit 'confidential' information to be given / shared. The recipient of any price sensitive information must justify the need for the same and also understand that the information is confidential and is bound by this policy.

In exceptional circumstances employees from the public areas may be brought "over the wall" and will be given confidential information on the basis of "need to know". For this purpose, guidance will be provided by the Compliance Officer who will help the concerned employee to cross "over the wall". It may be noted that no employee will be allowed to "cross the wall" without the guidance of the Compliance Officer.

Apart from this there might be situations where the employees' interest and the Company's interest are in conflict to each other. Under such circumstances, the employee should immediately inform his Departmental Head of the same and seek guidance so as to overcome such situations. However, at all times, the organizational interest should come first before the employees' interest.

EMPLOYEE INVESTMENT and TRADING POLICY

The Employee Investment and Trading Policy has been designed in order to prevent illegal and unethical business conflicts and to guard against the misuse of proprietary or confidential information provided to SBPL by the clients – existing and prospective. The objective of the policy is not to discourage investment and trading by employees, but to:

- Encourage long-term investments by employees;
- Ensure proper safeguards to various businesses of Sunflower;
- Discourage employees from engaging in personal investment and trading on a scale or of a kind that would distract them from their daily responsibilities;
- Not to engage in investment and trading that might result in the appearance of impropriety;
- Discourage speculative / manipulative trading;
- Discourage investment / trading based on prior price sensitive information; and
- Ensure priority on client's interest and transactions.

All employees of SBPL shall carry out their dealings / transactions in securities only through Sunflower Broking Private Limited ('**SBPL**'). In case the employee intends to carry-out trades through any other broker or sub-broker or agent, the same should have prior written approval from the Compliance Officer. For this purpose, SBPL will facilitate client registration and opening of client account(s). The client code will be given by the Centralized Account Opening Division of SBPL at HO. The client code will be in a specific pattern in order to differentiate the employees account with other clients account. Employees are prohibited from opening an account with any other broker. In case of employees who trade on exchanges outside India, exception to this prohibition will be allowed based on the employee ability to justify the need for the same. In such cases, the employee will be intimated in writing on the same by the Compliance Officer.

Further, immediate relatives and concern(s), Firm(s), Company(s), HUF(s), Trust(s) or Association of Persons in which such person has a stake of more than 10%, also shall not be permitted to trade through a broker other than as specified above.

Pre-clearance of Employee Trade

Secondary Market Trading

All trading / investments (in secondary market and secondary public offerings of the capital and commodities market including private transactions) by the employees of SBPL will be cleared by the Compliance Officer.

Seeking pre-clearance implies that the employee has declared that he / she is not in possession of any unpublished price sensitive information and their investments trading are in compliance with this Policy.

To obtain the authorisation the employee shall apply to the Compliance Officer for consideration. In case of transactions to be executed by the Compliance Officer, the request will be forwarded to any of the Director/ CEO. The trades can be executed only once pre clearance is granted.

Pre clearance can be obtained by making an application to the Compliance Officer in the format provided in **Annexure - A**.

The Compliance Officer/CEO/Director, while approving employees request for pre-clearance, may consider, among other factors, the following:

- Appearance of the security on the Restricted list/grey list
- Possession of Inside Information;
- Appearance of Impropriety (trades that appear to be as creation of artificial market, manipulation etc. and could be queried by the regulatory authorities, excessive speculation, trades that are in conflict with the interest of the clients, etc.);
- Unusual trading activity;
- Incidence of front running; and
- Possibility of Insider Trading.

Granting of pre clearance shall be at the discretion of the Compliance Officer and he/she shall not be obliged to give any reason for refusing pre clearance.

On receiving the approval from the Compliance Officer, the employee can execute the transactions, in the client code allotted to him / her from any branch of Sunflower Broking Private Limited. Once the transaction is executed the concerned employee shall inform the Compliance Officer in the format provided in **Annexure -B**.

The pre-clearance will be valid for two (2) working days after the intimation of the approval from the Compliance Officer. If the trade is not executed within two (2) working days, then fresh approval has to be taken again from the Compliance Officer.

If the security, proposed to be traded by the employee, is placed on the Restricted List / Grey List, immediately after the approval (24 hrs.), then the pre-clearance shall be withdrawn and the trade (or un-executed part thereof) shall not be executed by the employee.

No person shall trade in a security or apply for pre clearance of such trade if such person is in possession of UPSI relating to the security.

If the employee does not wish to execute the trade, after obtaining pre-clearance, and the trade has not been executed, the employee should inform the Compliance Officer immediately in the format provided in **Annexure - C**.

In case sale of securities before the expiry of minimum holding period is necessitated by personal emergency, the Compliance Officer may waive the requirement for the minimum holding period. A request for waiver shall be made to the Compliance Officer in the format provided in **Annexure - D**.

The Compliance Officer shall have the full right to ask for any demat statement or any other document at any time, to verify that the procedures mentioned in this Code are being followed.

Investments in IPOs

All employees of SBPL are prohibited from making application in the IPOs of the issuer company for which SBPL has procured the mandate for management of their public offerings, irrespective of their position. In case of secondary offering, where SBPL is the merchant banker, the employees of SBPL are prohibited from applying in such secondary IPOs or trade in the shares / securities of that issuer company.

The moment the merchant banking team(s) gets involved in pre-mandate exercise of an existing listed company/unlisted company, the same should be intimated to the Compliance Officer.

All the employees are permitted to subscribe to the shares / securities in the Initial Public Offerings ('IPOs'), wherein SBPL is not a merchant banker. The employee has to intimate the Compliance Officer about the details of their application within 24 hours of making the application.

The employee should immediately intimate the allotment details (within 24 hours of credit in their demat account), if any, to the Compliance Officer.

While selling the shares / securities allotted in the IPO, the employees shall intimate to the Compliance Officer about the same within 24 hours of selling the shares / securities.

In case Sunflower Computershare Limited is appointed as Registrar and SBPL is the Merchant Banker for the public issues, the employees should maintain arms length distance and permit the other party to perform his / her duty professionally and in the best interest of the client.

Employees are allowed to participate in Rights Issues lead managed by SBPL ONLY to the extent of their entitlement but are not entitled to participate in the Rights issue by subscribing through renunciation, thereby becoming a new shareholder of the Company.

The Compliance Officer shall regularly monitor the transactions of various employees and report to the Chairman/CEO/ Board of Directors, on special findings, if any.

Each of the employees, at the time of joining, will intimate to the Compliance Officer their existing holdings in the various securities, in the prescribed formats.

Financing: No finance from either SBPL or any other Sunflower Group company shall be provided or availed by any employee or their immediate relatives for trading in securities.

Holding Period

All Employees and their immediate relative who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. In case of any contra trade be 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 Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

The Compliance Officer may grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the regulations.

Grey List / Restricted List

The compliance officer shall confidentially maintain a "Restricted List / Grey List" of securities which shall be used as the basis for approving or rejecting applications for preclearance of trades.

Disclosure Requirements:

a) Undertaking:

- At the time of joining SBPL, an undertaking in the format provided in **Annexure - E**, shall be executed in favour of the company by all employees undertaking that in case he / she has access to or receives "Unpublished Price Sensitive Information" after signing of the undertaking but before the execution of the transaction, he / she shall inform the Compliance Officer of the change in his/her position and that he/she would refrain from dealing in the securities of the client till the time such information becomes public.
- That he/she will not contravene the Code of Conduct for prevention of insider trading as specified by the organization from time to time.
- That he / she shall indemnify the company against any regulatory action initiated against the company for his/her contravention of the rules, regulations and guidelines issued by regulatory agencies.

A similar declaration cum undertaking shall be given by the Employees to the Compliance Officer, every year i.e. as on March 31 of every financial year. The declaration should be submitted within 30 days from March 31 in the format provided in **Annexure - F** hereto, alongwith the holding statement.

b) Declaration – Immediate Relatives

- A declaration should be given by all employees giving details of their immediate relatives and concern(s), Firm(s), Company(s), HUF(s), Trust(s) or Association of persons in which such person has a stake of more than 10%.
- The said declaration shall be given by all employees for the period ending March 31 every year. The format of the declaration is attached herewith as **Annexure G**.
- Any change in the list of immediate relatives and concern(s), Firm(s), Company(s), HUF(s), Trust(s) or Association of persons in which such person has a stake of more than 10% should be intimated to the Compliance Officer immediately. Details of such change shall also be given in the format specified in **Annexure G**.

c) Statement of Holding – Self and Immediate Relatives

- At the time of joining, all employees shall furnish demat account statement for self and immediate relatives and concern(s), Firm(s), Company(s), HUF(s), Trust(s) or Association of Persons in which such person has a stake of more than 10%, whether such account with Sunflower Broking Private Limited or with any other Depository Participant.
- Additionally, the employees shall submit such demat account statement for self and immediate relatives and concern(s), Firm(s), Company(s), HUF(s), Trust(s) or Association of persons in which such person has a stake of more than 10% as at March 31 every year, within 30 days from the said March 31. In case, the shares are held in physical form, the Employee shall furnish such holdings in the format as given in **Annexure H**.

The Compliance Officer shall ensure that all the declarations / disclosures and other records relating to the compliance of this Code for a minimum period of 5 years.

Consequences of violation of the Code:

Any violation of this Code of Conduct by any person to whom this Code applies can lead to sanctions or severe punitive action against the erring person, including wage freeze, suspension or termination of employment / association.

Any employee who trades in securities on the Restricted List / Grey List or does not seek prior permission to trade shall indemnify and hold harmless the Company for any consequences thereof. In addition to termination of employment, the employee shall personally bear the consequences of such default.

Disciplinary action taken by the Company shall be in addition to the action that may be taken by the Securities and Exchange Board of India in respect of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

2. CODE OF BUSINESS ETHICS FOR THE EMPLOYEES OF SUNFLOWER BROKING PRIVATE LIMITED

Anti-Money Laundering Policy

All employees have to compulsorily follow the Anti-Money Laundering Policy.

Mandatory Approvals

An employee must seek a written prior approval from the CMD / Board of Directors before they:

- engage in any business other than that of SBPL;
- be employed or compensated by any person or organization other than SBPL;
- serve as an Officer, Director, Partner or employee of an business organization other than SBPL;
- have direct / indirect financial interests in any other organization, other than SBPL; and
- share with any person or employee of Sunflower, the information which is classified as 'confidential' and / or 'proprietary' information of SBPL.

The employee will be intimated in writing by the HR Head / Compliance Officer of the same, on receipt of the approval from the CMD / Board of Directors.

Interaction with the Print and Electronic Media

Interaction with the print and electronic media can be done only by the employees / personnel authorized by the CMD / Board of Directors. CMD / Board of Directors will stipulate the strategy to be followed while interacting with the media. In order to facilitate this, the authorized employees / persons should discuss with CMD on the subject and content, prior to interacting with the media. Also, after interaction with the media, they may send a summary of the content and / or a copy of the article / interview to CMD / Board of Directors within 24 hours of the same.

No employee shall give any interview or present articles to the print / electronic media without the explicit permission of the CMD / Board of Directors.

In case any employee is found to be interacting with the media, without proper authorization from the CMD / Board of Directors, appropriate action, as deemed fit, will be initiated by SBPL, against the employee.

The authorised employee / personnel, while interacting with the media, should be in a position to justify the views expressed by them by way of supporting documents / proper analysis. The authorised employees should not express any views which may be of sensitive in nature or which are based on market rumours and which cannot be substantiated.

Interaction with the Regulatory / Competent Authorities

Any interaction with any Regulatory / Competent Authorities (like SEBI, Stock Exchanges, Commodity Exchanges, Depositories, RBI, etc.,) will be done by the Departmental Head / Compliance Officer only. No employee shall correspond / communicate / interact with the Regulatory / Competent Authorities

without the explicit permission of the CMD / Board of Directors / Departmental Head. The Departmental Head should consult the Compliance Officer before finalizing such replies to ensure that SBPL maintains a single stand before the Regulators.

Information Security

In order to prevent theft / misuse of proprietary / confidential information, Sunflower has formulated an Information Security Policy, which each of the employees of SBPL is bound by. The Information Security Policy, apart from other things, covers the following:

- a. Password Security;
- b. Prevention Information Theft;
- c. Information Protection;
- d. E-mail Security;
- e. Prevention of Virus Attack;
- f. Backup; and
- g. Laptop / Desktop Security

All employees of SBPL should ensure that they follow the IT Policy in letter and spirit. They may also take additional steps for more safety, depending upon the requirements. However, the same should not be violating the clause of Sunflower IT Policy.

Investor / Client / Customer Complaints / Grievances

1. All the letters and other written communication received from the investors / communication from Competent Authority must be entered in Inward Register specifically maintained for investors' complaints / grievances and will be received by the Department Head / Compliance Officer.
2. In normal course the investors' complaint shall be responded to / resolved within a period of 48 hours but not later than seven (7) days from the date of receipt of the investor complaints / communication from Competent Authority.
3. The concerned employee shall regularly update the status from time to time till the investors' complaint / grievance is resolved and shall record the same in Inward Register.
4. No reply will be sent without the approval of the Departmental Head / Compliance Officer.

General Guidelines

All employees of SBPL have to:

- maintain, adhere and enhance the ethical standards defined from time to time;
- evolve good corporate governance;
- implement highest degree of transparency, integrity, accountability and corporate social responsibility;
- fulfill responsibility towards the stake-holders;
- deal with professionalism, honesty, morality and ethics;
- maintain client confidentiality and not to disclose even among his / her colleagues;
- maintain confidentiality of company information;
- act with due skill, care and diligence in the conduct of all their activities;
- avoid situation which could result in clash of personal interest with that of official interests. Under such circumstances employees should disclose to Department Head and take appropriate guidance
- highest priority for redressal of investor complaints / grievances;
- protect the interest of SBPL and Sunflower at all times;
- ensure that they do not indulge in embezzlement, misappropriation of cash or any like nature;
- inform Department Head / Compliance Officer the moment the employee notices of any event of conflict of interest, fraud, embezzlement, etc.;
- ensure strict adherence to the internal policies / manuals / guidelines;
- ensure company's assets are protected and efficiently used for legitimate official purposes;
- should deal in a fair and transparent manner with customers, suppliers, contractors and competitors;
- ensure that they do not use rude, abusive or obscene language with clients, business partners or colleagues; and
- ensure that they are not a party to creation of false market, price rigging, manipulation, insider trading etc. For the purpose of definition of the above terms appropriate SEBI Regulation may be referred to.

Non-compliance with this Code of Conduct and Business Ethics

Any non-compliance with the clauses of this Code of Conduct and Business Ethics shall be viewed very seriously and the management of SBPL may initiate appropriate action against the employees including suspension / termination of his / her services.

This **CODE OF CONDUCT AND BUSINESS ETHICS** shall:

- a) Ensure that all employees are aware of their responsibilities and accountabilities;
- b) Provide appropriate standards of official / business conduct and behaviour;
- c) Evolve employees of SBPL as good corporate citizens by implementing highest degree of transparency, integrity, ethics, accountability and corporate social responsibility.

- d) Achieve good corporate governance by complying with all the laws, rules, and regulations applicable to SBPL and Sunflower and fulfilling responsibilities towards stakeholders.
- e) Protect SBPL's assets and property and ensure its efficient use. SBPL's assets should be used for legitimate business purposes only.

Code of Conduct requires that an Employee Must:

- Treat everyone with respect and courtesy;
- Behave honestly and with integrity;
- Act with care and diligence;
- Deal on behalf of SBPL with professionalism, honesty, integrity as well as high moral and ethical standards. Such conduct shall be fair and transparent and be perceived to be as such by third parties;
- Comply with all applicable policies, procedures, rules and regulations;
- Comply with any lawful and reasonable direction given by someone who has authority to give the direction;
- Maintain appropriate confidentiality of the work, company and client related matters;
- Disclose, and take reasonable steps to avoid, any conflict of interest (real or apparent);
- Not provide false or misleading information in response to a request for information that is made for official purposes;
- Not make improper use of Inside information;
- Not make improper use of the employee's duties, status, power or authority, in order to gain, or seek to gain, a benefit or advantage for the employee by himself / herself or for any other person;

DOs

- Carry the identity card and identify himself / herself as an employee of SBPL, whenever required or called for.
- Act with due skill, diligence and care in the conduct of all their activities.
- Maintain client confidentiality and not discuss their financial or non-financial affairs with other clients.
- Ensure that inquiries from all the investors are adequately dealt with and ensure that all the business transactions are processed as per respective service standards.

- Promptly inform the Local Office / Head office of any event or action happening in the market place which affects or will affect the business interest of SBPL or Sunflower or which is against the Regulations prescribed by the regulatory authorities.
- Refer to Local Office / HO any case of embezzlement, misappropriation, cash dealing, money laundering and terrorist or anti-social activities or any other activity of like nature, of / through any employee, which has come to his / her notice and that can be substantiated by him / her.
- Forthwith bring to the notice of management any matter or event, which any employee of SBPL is morally responsible to inform, that directly or indirectly affects the business interests or is likely to cause any pecuniary loss to SBPL or Sunflower or has the effect of causing any damage to the reputation or image of Sunflower.
- Ensure strict adherence to the policies / manuals / internal guidelines etc. framed / circulated by SBPL from time to time.
- Ensure compliance with governmental laws, rules, notifications and regulations applicable to SBPL's business. In the event the implication of any law is not clear, SBPL's Compliance Officer / Legal Department / Any Senior Official shall be consulted for advice.
- Each employee should deal fairly with customers, suppliers, competitors, and employees of group companies. They should not take unfair advantage of anyone through manipulation, concealment, abuse of confidential, proprietary or trade secret information, misrepresentation of material facts, or any other unfair dealing-practices.
- Avoid any circumstance that would violate the letter or spirit of this Code.

DONT's

- Publish, print or send any material like leaflet, descriptive literature or circulars, which shall be treated as an advertisement as per SEBI Regulations, unless the same is cleared by appropriate authority.
- Discuss compensation, incentives or any other earnings with anyone else, unless required to do so by Competent Authority.
- Enter into any transaction or engage in any practice, directly or indirectly, that would tend to influence him or her to act in any manner other than in the best interests of SBPL.

Render, directly or indirectly, any investment advice about any security in the publicly accessible media, whether real-time or non real-time unless a disclosure of his / her interest including long or short position in the said security has been made, while rendering such advice.

For, Sunflower Broking Private Limited

Mr. Bhavik Vora
Director



Annexure – A

SBPL – INVESTMENT REQUEST

Name of the Employee : _____ **Client Code** :

Employee Code :

Sl.No.	Name of the Security	Date of Purchase	Buy/Sell	Quantity	Price Limit (not including brokerage)
1					
2					
3					
4					
5					

Note: Orders are valid for two working days only

Nature of Trade : _____ **Equity / IPO / FPO / Rights Issue / Others(Pl. specify)**

DECLARATION

I hereby declare and undertake that;

- a) I have read and understood the Compliance Rules set by SBPL with regard to Investments by employees and the above transaction(s) is / are not in contravention of the same.
- b) I am not in receipt of any "Unpublished Price Sensitive Information" meaning any information which relates directly or indirectly to the above mentioned securities and which published is likely to materially affect the price of securities of the above mentioned securities.
- c) In case I have access to or receive any "Unpublished Price Sensitive Information" before the execution of the transaction, I shall inform the Compliance Officer of the change in my position and I shall completely refrain from dealing in the securities of the client company till the time such information becomes public.
- d) The intended transaction is on my account or my Immediate Relative's account or Concern(s), Form(s), Company(s), HUF(s), Trust(s), Association of persons in which the persons to whom this Code is applicable have a stake of more than 10%.
- e) The said transaction is not on account of any other third party.
- f) I have not availed any finance from any Group Company for subscribing to the Issue lead managed by Sunflower Broking Private Limited
- g) The securities purchased shall be credited to such DP IDs as registered with the company. The securities sold shall be transferred from such DP ID as registered with the company.
- h) All sale transactions on cash segment are for shares held by me or my connected persons for at least 6 months.
- i) All purchases of shares will be held by me or my connected persons for a minimum period of 6 months.
- j) All F&O Contract shall be held by me or my connected persons for more than 6 months or expiry of contract whichever is earlier.

Signature of Employee:

Date:

Signature of Approver:

Approved by:

Date of Approval:

Annexure - B

**FORMAT FOR DISCLOSURE OF TRANSACTIONS
(to be submitted within 2 days of transaction/allotment)**

To
The Compliance Officer
Sunflower Broking Private Limited

Dear Sir,

I hereby inform that

I or my connected persons have bought / sold / subscribed to _____ securities as mentioned below on _____ (date)

Name of the holder	No. of securities dealt with	Bought / Sold / Subscribed	DP ID / Client ID / Folio No.	Price (Rs.)

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

1. Broker's Contract Note.
2. Proof of payment to / from brokers.
3. Extract of bank passbook / statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

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

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

Date: _____

Signature: _____

Name:

Emp. Code:

Annexure - C

FORMAT FOR REPORTING OF DECISIONS NOT TO TRADE AFTER SECURING PRE-CLEARANCE

The Compliance Officer,
Sunflower Broking Private Limited

Dear Sir,

I request you to please take on record the reasons for not executing / partially executing trades after obtaining pre-clearance along with the reasons for such decisions.

Given below are the necessary details required for your perusal.

Sl. No.	Date of Approval	Name of Security	Buy/ Sell	Quantity not executed	Reason for not executing / partially executing trade

Thanking you,

Yours Sincerely,

Name of the Employee: _____

Signature: _____

DATE:

Annexure - D

APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD

The Compliance Officer,
Sunflower Broking Private Limited

Dear Sir,

I request you to grant me waiver of the minimum holding period of 6 months as required under the SBPL Code of Conduct with respect to _____ (no. of shares) of _____ (name of the company) held by me / _____ (immediate relative and concern(s), Firm(s), Company(s), HUF(s), Trust(s) or Association of persons in which such person has a stake of more than 10%) on _____ (Date). I desire to deal in the said shares on account of _____
_____ (give reasons).

Given below are the necessary details required for your perusal.

Name of the Broker with whom account is held: _____

Trading Account Code: _____

Date of Purchase of shares: _____

Thanking You,

Yours faithfully,

Name of the Employee: _____

Signature: _____

Date: _____

(To be submitted by new joinees at the time of joining)

Annexure - E

Declaration cum Undertaking

To
The Compliance Officer
Sunflower Broking Private Limited

Dear Sir,

Sub: Declaration with regard to Insider Trading.

With reference to the captioned subject, I hereby declare that:

- 1) I have received the SBPL Code of Conduct for trading in securities and have read and understood the same and I undertake to abide by the same.
- 2) I have read and understood the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and do confirm and declare that I shall not contravene the same in any manner whatsoever.
- 3) In case I have access to or receive any "Unpublished Price Sensitive Information" before the execution of the transaction, I shall inform the Compliance Officer of the change in my position and I shall completely refrain from dealing in the securities of the client company till the time such information becomes public.
- 4) I have made a full and true disclosure regarding trading accounts and shareholdings in my name and in the name of my Immediate Relatives, Concern(s), Firm(s), Company(s), HUF(s), Trust(s), or Association of persons in which the persons to whom this Code is applicable have a stake of more than 10%.
- 5) I undertake to obtain prior clearance from the Compliance Officer for all the trades I may execute in my account, my Immediate Relatives' account and in account of concern(s), Firm(s), Company(s), HUF(s), Trust(s), or Association of persons to whom this Code is applicable have a stake of more than 10% as per the pre-clearance requirement under the Code of the Company. I undertake to submit duly signed Investment Request Form to the Compliance Officer for approval before placing any order(s) in the Securities, if required.
- 6) I undertake to adhere with the minimum holding period requirement of the Code.
- 7) I further undertake not to pass on any unpublished price sensitive information directly or indirectly to any persons or by way of making a recommendation for the purchase or sale of securities. I also undertake not to use unpublished price sensitive information to buy or sell securities of any sort, whether for my own account, my Immediate Relatives' account, Company's account or a client's account.
- 8) I indemnify Sunflower Group and will continue to keep Sunflower Group indemnified against any regulatory action initiated against Sunflower Group on account of my contravention of the rules / regulations and guidelines issued by regulatory agencies.
- 9) I undertake that I, my Immediate Relatives, Concern(s), Firm(s), Company(s), HUF(s), Trust(s) or Association of Persons in which I or the persons to whom this code is applicable have a stake of more than 10%, shall trade only through Sunflower Broking Private Limited.

Name of the Employee :

Date of Joining :

Signature of the employee

Date:

(To be submitted by existing employees every year as on March 31)

Annexure - F

Declaration cum Undertaking

To
The Compliance Officer
Sunflower Broking Private Limited

Dear Sir,

Sub: Declaration with regard to Insider Trading.

With reference to the captioned subject, I hereby declare that:

1. I have read and understood the SBPL's Code of Conduct for trading in securities and I undertake to abide by the same. I also declare that I have not contravened the same in any manner whatsoever.
2. I have read and understood the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and do confirm and declare that I shall not contravene the same in any manner whatsoever.
3. In case I have access to or receive any "Unpublished Price Sensitive Information" before the execution of the transaction, I shall inform the Compliance Officer of the change in my position and I shall completely refrain from dealing in the securities of the client company till the time such information becomes public.
4. I have made a full and true disclosure regarding trading accounts and shareholdings in my name and in the name of my Immediate Relatives, Concern(s), Firm(s), Company(s), HUF(s), Trust(s), or Association of persons in which the persons to whom this Code is applicable have a stake of more than 10%.
5. I undertake to obtain prior clearance from the Compliance Officer for all the trades I may execute in my account, my Immediate Relatives' account and in account of concern(s), Firm(s), Company(s), HUF(s), Trust(s), or Association of persons to whom this Code is applicable have a stake of more than 10% as per the pre-clearance requirement under the Code of the Company. I undertake to submit duly signed Investment Request Form to the Compliance Officer for approval before placing any order(s) in the Securities, if required.
6. I undertake to adhere with the minimum holding period requirement of the Code.
7. I further undertake not to pass on any unpublished price sensitive information directly or indirectly to any persons or by way of making a recommendation for the purchase or sale of securities. I also undertake not to use unpublished price sensitive information to buy or sell securities of any sort, whether for my own account, my Immediate Relatives' account, Company's account or a client's account.
8. I indemnify Sunflower Group and will continue to keep Sunflower Group indemnified against any regulatory action initiated against Sunflower Group on account of my contravention of the rules / regulations and guidelines issued by regulatory agencies.
9. I undertake that I, my Immediate Relatives, Concern(s), Firm(s), Company(s), HUF(s), Trust(s) or Association of Persons in which I or the persons to whom this code is applicable have a stake of more than 10%, shall trade only through Sunflower Broking Private Limited.

Name of the Employee :
Employee Code :

Signature of the employee

Date:

Annexure - G

DECLARATION – IMMEDIATE RELATIVES

To
The Compliance Officer
Sunflower Broking Private Limited

I, _____ having my trading account with _____ and Trading Code/Unique Client Code (UCC) No. _____ do hereby declare that:

(i) The following persons are my immediate relatives: #

Sl.No.	Name	Relationship	Name of the broker with whom account held	UCC/Trading Code
1				
2				
3				
4				
5				

(ii) The persons to whom this code is applicable hold more than a 10% stake in the following concern(s) / firm(s) / companies / HUF / trust / association of persons.

Sl.No.	Name of the concern / firm / company	Type of concern (e.g. sole proprietorship / partnership / company)	UCC / Trading Code
1			
2			
3			
4			
5			

(iii) I also undertake that in case of any change in the above mentioned list I shall intimate the same in writing to the Compliance Officer at the earliest.

Name of the Employee :
Employee code :

Signature :

Date:

Annexure – H

Details of shareholdings (in Physical Form)

Name of the Employee:

Employee code:

Name of the Client		Trading Account No.	
Relation with employee		Name of the Broker	

Sl.No.	Folio No.	Name of the security	No. of shares purchased
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			

Signature of the employee

Date :

Note: To be provided separately for self and connected persons.