



**CENTRAL MINE PLANNING
&
DESIGN INSTITUTE LIMITED**

**THE CODE FOR PREVENTION OF INSIDER TRADING
IN THE SECURITIES OF CMPDIL**

**CENTRAL MINE PLANNING & DESIGN INSTITUTE LIMITED
(A MINIRATNA COMPANY)
(A Subsidiary of Coal India Limited)
RANCHI – 834008**

CENTRAL MINE PLANNING & DESIGN INSTITUTE LIMITED LIMITED

CIN – U14292JH1975GOI001223

Regd. Gondwana Place, Kanke Road, Ranchi, Jharkhand, India – 834008

THE CODE FOR PREVENTION OF INSIDER TRADING IN THE SECURITIES OF Central Mine Planning & Design Institute Limited

1. BACKGROUND

Central Mine Planning & Design Institute Limited has its "Code of Conduct for prevention of insider trading in the securities of Central Mine Planning & Design Institute Limited" (Code) which was amended from time to time in line with the extant SEBI (Prohibition of Insider Trading) Regulations. The current Code was adopted by the Central Mine Planning & Design Institute Limited ("CMPDIL") Board at its meeting held on [•].

2. OBJECTIVE OF THE CODE

2.1 The Code aims to ensure confidentiality of Unpublished Price Sensitive Information ("UPSI") and prevent misuse of such information. The Code encourages timely reporting and adequate disclosure of price sensitive information by all the Designated Persons and immediate relatives of Designated Persons. Further, the Code also endeavors to put in place an adequate and effective system of internal controls to ensure compliance with the requirements given in these regulations to prevent insider trading.

3. CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UPSI

3.1 To ensure fair disclosure of events and occurrences that could impact price discovery for securities issued by CMPDIL in the market, the Promoter(s), Director(s), Key Managerial Personnel and Designated Persons of CMPDIL shall abide by the principles stated in the **"Code of practices and procedure for fair disclosure of unpublished price sensitive information"** provided at **Annexure - I**.

4. POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

4.1 To maintain confidentiality of UPSI shared by insiders in the ordinary course of business, a policy for determination of "legitimate purposes" for sharing such UPSI with outsiders is included under **"Code of practices and procedure for fair disclosure of unpublished price sensitive information"** in **Annexure - I**.

5. DEFINITIONS

5.1 **"Company"** means Central Mine Planning & Design Institute Limited (CMPDIL).

5.2 **"Connected person"** means,

- i) Designated Persons
- ii) Any person who is or has, during the six months prior to the concerned act, been associated with CMPDIL, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary relationship or holds any position including a professional or business relationship between himself and CMPDIL, whether temporary or permanent, that allows such person, directly or indirectly, access to UPSI or is reasonably expected to allow such access.

iii) 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) Immediate relative of connected persons mentioned above.
- (b) an intermediary as specified in section 12 of the SEBI Act, 1992 or an employee or director thereof; or
- (c) an investment company, trustee company, asset management company or an employee or director thereof; or
- (d) an official of a stock exchange or of clearing house or corporation; or
- (e) 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
- (f) 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
- (g) an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
- (h) a banker of the company; or
- (i) 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;

5.3 **"Designated Persons"** shall include employees as identified by the Chairman & Managing Director / Committee of Functional Directors, from time to time.

5.4 **"Directors"** shall mean Directors on the Board of CMPDIL including Government Nominee Directors and Independent Directors, if any.

5.5 **"Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis.

5.6 **"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.

5.7 **"Insider"** means any person who is:

- i) a connected person; or
- ii) in possession of or having access to UPSI;

5.8 **"Key Managerial Personnel"** means -

- i) the Chief Executive Officer or the Managing Director or the Manager;
- ii) the Whole-Time Director;
- iii) the Chief Financial Officer;
- iv) the Company Secretary; and
- v) such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board.

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

5.10 **"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 and shall inter-alia include Equity Shares / Debentures / Bonds of CMPDIL that are listed in the stock exchanges and derivatives or rights or interest thereof.

5.11 **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.

5.12 **"Trading day"** means a day on which the recognized stock exchanges are open for trading.

5.13 **"Trading Window"** means a trading period in which CMPDIL 's securities can be traded.

5.14 **"Unpublished price sensitive information"** means any information, relating to CMPDIL or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include but not restricted to, information relating to the following:

- i) financial results;
- ii) dividends;
- iii) change in capital structure;
- iv) mergers, de-mergers, acquisitions, delisting, disposal and expansion of business / projects / investments, as per Schedule III, Part A, Para B of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in line with the materiality criteria applicable to the Company and such other transactions
- v) changes in Key Managerial Personnel

5.15 **"Material subsidiary"** Material subsidiary means a subsidiary whose income or net worth exceeds 10% of the consolidated income or net worth of listed entity and its subsidiaries in the immediately preceding financial year.

6. APPLICABILITY

This code shall be applicable and binding on the Designated Persons and the immediate relative of the designated persons as defined in clause no. 5.3.

7. COMPLIANCE OFFICER

7.1 The Company Secretary of CMPDIL shall act as the Compliance Officer for the purpose of this Code.

8. PROCESS OF COMMUNICATION / SHARING OF UPSI

8.1 Communication or procurement of UPSI:

- (i) All information shall be handled within the organization on a need-to-know basis and no UPSI shall be communicated to any person except in furtherance of the designated persons' legitimate purposes, performance of duties or discharge of legal obligations.

(ii) No person shall procure from or cause the communication by any designated persons of UPSI, relating to the Company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Explanation: "Legitimate Purpose" shall mean sharing of the UPSI by a Designated Person with outside agencies / parties in the ordinary course of business for carrying out his duties. Please refer to policy for determination of "legitimate purpose" as provided at –Annexure I.

(iii) Notify the recipient that UPSI is being shared and enter into a confidentiality/non- disclosure agreement.

(iv) The Compliance Officer shall maintain a Structured Digital Database containing the names of persons who has shared the information and with whom the information is shared under this Code along with the Permanent Account Number (PAN) or any other identifier authorised by law, where PAN is not available. Adequate internal controls and checks such as time stamping, and audit trails should be maintained.

(v) Every person who is required to handle the UPSI should enter the following details in the Structural Digital Database before sharing the same with any persons

- (a) Name and PAN of the person sharing the UPSI
- (b) Name and Pan of the person with whom the UPSI is shared
- (c) The nature of the UPSI
- (d) Type , date, period and mode of sharing
- (e) Date when information ceases to be UPSI
- (f) Confidentiality Intimation Date
- (g) Details of Confidentiality Agreement

Explanation: In this case, please refer to the definition of UPSI. Also, the requirement of entering in the Structured Digital Database would arise at a stage when the information would start taking shape of a price-sensitive information i.e. where the probability of going ahead with the information/concerned event is higher than not going ahead and such information is likely to "materially" affect the prices of the securities of the Company when published.

(vi) UPSI shared internally or externally, has to be captured in the Structural Digital Database.

8.2 Trading when in possession of UPSI:

(i) No Designated Person or his immediate relative shall either on his own behalf or on behalf of any other person, trade in securities of the Company on any stock exchange when in possession of any UPSI.

(ii) When a Designated Person or his immediate relative trades in securities while in possession of UPSI, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

(iii) The onus of establishing that the Designated Person or his immediate relative was not in possession UPSI shall be on the Designated Person.

9 TRADING WINDOW

9.1 Unless otherwise specified by the Compliance Officer, the Trading Window shall remain closed for the following events, for the period stated below:

Event	Window closure commencement	Window Closure extension: Till 48 hours after the information is generally available / intimated to the stock exchanges
i) Declaration of quarterly and annual financial results	Starting from end of the quarter	
ii) Changes in Key Managerial Personnel	Starting from the date of submission of Agenda for the Audit/Board Meeting.	
iii) <ul style="list-style-type: none"> a) Change in capital structure e.g. further issue of securities by way of public / rights / bonus, buyback of securities, etc. b) Mergers, de-mergers, acquisitions, delisting, disposal and expansion of business / projects / investments, as per Schedule III, Part A, Para B of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in line with the materiality criteria applicable to the Company and such other transactions c) Declaration of Interim or Final Dividend. 	Starting from the date of submission of Agenda for the Audit/Board Meeting.	

9.2 Designated Persons and immediate relatives of Designated Persons shall not deal in any transaction involving the purchase or sale of the Company's securities, during the Trading Window Closure period as mentioned above.

9.3 The remaining days of a year other than the days mentioned under clause 9.1 above shall be called "Valid Trading Window".

9.4 All Designated Persons and immediate relatives of Designated Persons shall conduct their dealings in the securities of the Company only during the "Valid Trading Window" period and shall not enter into "Contra Trade" i.e. opposite or reverse transactions, in the securities of the Company during the next six months following the prior transaction.

9.5 If a contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to credit to the Investor Protection and Education Fund administered by the SEBI. However, this restriction is not applicable for trades carried out in accordance with an approved trading plan.

9.6 The Compliance Officer can grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the provision of this code. Application for seeking such relaxation should be made in the format as given in Annexure - VII and intimation of such approval should be sent by the Compliance Officer to the applicant in the format as given in Annexure-VIII.

9.7 The Compliance Officer shall maintain a register of the periods of “Closed Trading Window”, wherein he shall record the date of closure and opening of the trading window and the purpose for which trading window is closed as per the format provided at Annexure-IX.

9.8 Company shall maintain a register of applications received for relaxation of Contra Trade as given in Annexure-XI.

10 TRADING PLANS

10.1 Designated Persons shall be entitled to formulate a Trading Plan for themselves and immediate relatives and present it to the Compliance Officer for approval and public disclosure, pursuant to which trades may be carried out on his behalf in accordance with such plan as per proforma provided at Annexure – XII.

10.2 Such Trading Plan shall:

- (i) not entail commencement of trading on behalf of the Designated Person earlier than six months from the public disclosure of the plan;
- (ii) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the Company and the second trading day after the disclosure of such financial results;
- (iii) entail trading for a period of not less than twelve months;
- (iv) not entail overlap of any period for which another Trading Plan is already in existence;
- (v) 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; and
- (vi) not entail trading in securities for market abuse.

10.3 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.

10.4 The Trading Plan once approved shall be irrevocable and the Designated Person 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.

Provided that the implementation of the Trading Plan shall not be commenced if any UPSI in possession of the Designated Person 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 clause 8.2 above.

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

11 PRE-CLEARANCE OF TRADES

- 11.1 Designated person, who intends to trade in the securities of the Company above the minimum threshold limit of Rs.10 lakh, in one transaction or a series of transactions over any calendar quarter, shall obtain pre-clearance of the transaction as per the pre-clearance procedure as described here under.
- 11.2 Application for pre-clearance shall be made only during Valid Trading Window period. Application submitted during Trading Window Closure period shall be invalid.
- 11.3 Designated Persons shall not apply for pre-clearance of any proposed trade if such Designated Persons are in possession of UPSI even during Valid Trading Window period.
- 11.4 Designated Persons shall make a pre-clearance application to the Compliance Officer in the prescribed format (Annexure- IV) alongwith an undertaking stating that the Designated Person has not contravened the provision of Insider Trading Code.
- 11.5 Immediately on receipt of the pre-clearance application, the date and time of the receipt of the same shall be recorded thereon. The Compliance Officer shall process the pre-clearance applications and if the pre-clearance application is in compliance with the provisions of the Code, the Compliance Officer shall endeavor to communicate the pre-clearance immediately to the Designated Person, as per the format given in Annexure-V (but not later than 48 hours from the receipt of the application).
- 11.6 The Compliance Officer shall maintain a Register of pre-clearance for trading in securities of the Company as per the format provided in Annexure – X.
- 11.7 The Designated Persons or his immediate relative shall execute their order in respect of securities of the Company within seven trading days from the date of approval of pre- clearance. If the order is not executed within said period, the Designated Persons shall obtain fresh pre-clearance. Designated Persons shall report to the Compliance Officer whether the pre cleared trade was executed or not executed, as per the format given in the Annexure-VI (within 48 hours after end of the above mentioned 7 days).
- 11.8 The pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

12 DISCLOSURES

- 12.1 Initial Disclosure

By Whom	What to be disclosed	When to be disclosed	Form
Promoter /Member of the promoter group/KMP and Director	Holding of securities of the Company as on date of appointment as Director / KMP or becoming Promoter or member of the promoter group	Within seven days of such appointment as Director/KMP or becoming Promoter or member of the promoter group	As proforma provided at Annexure - II

Designated Person	<p>1. Disclose name & PAN (or any other identifier authorized by law) of the following persons:</p> <ul style="list-style-type: none"> a) Immediate Relatives b) Persons with whom the designated person shares a material financial relationship c) Phone, mobile & cell numbers which are used by the above persons <p>2. Names of educational institutions from which the designated person has graduated</p> <p>3. Names of past employers</p> <p><i>Explanation – The term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.</i></p>	Within 7 days of becoming a Designated Person	As per –the portal developed in the intra-link for this purpose.
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12.2 Continual Disclosure

By Whom	What to be disclosed	When to be disclosed	Form
Designated Persons to the Company	<p>1. Disclose name & PAN (or any other identifier authorized by law) of the following persons:</p> <ul style="list-style-type: none"> a) Immediate Relatives b) Persons with whom the designated person shares a material financial relationship c) Phone, mobile & cell numbers which are used by the above persons 	<p>1. Within 7 days of the end of the financial year.</p> <p>And</p> <p>2. Whenever the information changes vis-à-vis their last disclosure, within 7 days from the change.</p>	As per –the portal developed in the intra-link for this purpose.

12.3 Disclosure by other connected person

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 in the format given in Annexure-III and at such frequency as may be determined by the Company in order to monitor compliance with this Code.

13 DUTIES OF COMPLIANCE OFFICER

13.1 The Compliance Officer shall be responsible for:

- a. compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the code under the overall supervision of the Board of directors of the Company;
- b. reviewing the trading plan to assess whether the plan would have any potential for violation of this Code 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 including authority to defer the commencement of trading plan until unpublished price sensitive information becomes generally available;
- c. notifying the approved trading plan to the stock exchanges on which the securities are listed;
- d. administering the code of conduct and other requirements under these regulations as may be required;
- e. providing report annually to the Board of directors / Chairman of the audit committee or to the Chairman of the Board of directors;
- f. deciding the exact dates on which the Trading Window would close for trading and open subsequently;
- g. pre-clearance if the value of the proposed trades is above such thresholds as the Board of directors may stipulate and to seek declarations to the effect that the applicant for pre- clearance is not in possession of any unpublished price sensitive information;
- h. communicating the dates of closure and reopening of Trading Window to the Designated Persons and to any other person as required from time to time;
- i. addressing the queries of the insiders related to the SEBI Regulations / the Code;
- j. to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations;
- k. maintaining a list of designated persons / connected persons, the prescribed documents and Registers of transactions as required by this Code and updating the same from time to time.

1. The Audit Committee of a listed company or other analogous body for intermediary or fiduciary shall review compliance with the provisions of these regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.
 - m. Maintenance of records of disclosures made under this Code for a period of 5 years.

14 TRADING IN SECURITIES OF THE COMPANY BY A CONNECTED PERSON:

- 14.1 The SBU/Entity heads who appoint/deal with outside Professionals/ Consultants/ Contractors shall ascertain, on case to case basis, whether such outsider falls within the definition of the Connected Person as indicated in Clause 5.2 (ii) / (iii) of the Code.
- 14.2 The SBU / Entity head shall be responsible to communicate to such Connected person about the prevailing Code on Insider Trading in the Company and shall advise the Connected person to refrain from trading in the securities of the Company when the Trading Window is closed and to regulate their trading in line with the Code when the Trading Window is open.
- 14.3 The SBU/Entity heads shall also advise the firm / bodies corporate who are connected person to implement their own Code to prevent their employees from indulging in Insider Trading in the securities of the Company.
- 14.4 The SBU/Entity Head shall be responsible for maintaining a list of Connected Persons and updating the same from time to time.
- 14.5 The SBU/Entity head is also responsible for Communicating to such Connected Persons about the closure and reopening of the Trading Window on receipt of such information from the Compliance Officer.

15 PENALTY FOR CONTRAVENTION OF INSIDER TRADING CODE

- 15.1 Any Designated Person who trades in securities of the Company or communicates any UPSI in contravention of this Code may be penalized and appropriate disciplinary action would be taken by the Competent Authority as per the process provided under Conduct, Discipline and Appeal Rules (CDA) of the Company.
- 15.2 In case the trading in securities of the Company / communication of UPSI in contravention of this Code is done by an outsider i.e. other than a Designated Person of the Company, then the Compliance Officer may report such case to the SEBI for taking appropriate action. The reporting to SEBI would be in addition to the action envisaged as per the terms of the contract / agreement for the Breach of Contract.
- 15.3 In case the Designated Person executes a contra trade, inadvertently or otherwise, in violation of the restriction mentioned in clause of the Insider Trading Code, the profits from such trade shall be liable to be disgorged and transferred to the Investors Protection and Education Fund of SEBI.

16 POWER OF SECURITIES AND EXCHANGE BOARD OF INDIA

- 16.1 The action by the Company shall not preclude SEBI and other authorities from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

17 INFORMATION TO SEBI IN CASE OF VIOLATION OF SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

17.1 Any violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, shall be promptly reported by the Compliance Officer to SEBI and report thereof shall be put up to the Audit Committee.

18 AMENDMENT TO THE CODE:

18.1 Any amendments in the Code, consequent upon amendment to the SEBI (Prohibition of Insider Trading) Regulations, 2015, shall be done with the approval of the Board of Directors of the Company. However, Compliance Officer is authorized to amend any changes in the format of disclosure forms due to any amendment in the SEBI Regulations.

19 INTERNAL CONTROL SYSTEM:

19.1 An internal control system shall be formulated for keeping track of securities traded and the findings of this system, if any, will be presented to the Audit Committee annually.

20 DETAILS OF THE COMPLIANCE OFFICER:

Any clarification with regard to the Code may be addressed to the Compliance Officer at the address given below:

Company Secretary
CMPDI HQ, Gondwana Place,
Kanke Road, Ranchi, Jharkhand, India – 834008

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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

The Designated Persons of the Company viz. Promoter, Director, KMP and designated employees shall abide by the following principles of fair disclosure of unpublished price sensitive information for fair disclosure of events and occurrences that could impact price discovery for its securities in the market:

1. Ensure that all Unpublished Price Sensitive Information that may impact the market price of the Company's securities shall be promptly made available in public domain.
2. Ensure that every person required to handle the Unpublished Price Sensitive Information enters the details of Unpublished Price Sensitive Information in the Structural Digital Database before sharing the same with any person, internally or externally.
3. Avoid selective disclosure of Unpublished Price Sensitive Information and ensure that all unpublished price sensitive information is disclosed uniformly and universally.
4. Ensure that any Unpublished Price Sensitive Information, which may have been disclosed selectively, inadvertently or otherwise, shall be promptly made available in public domain.
5. Ensure that appropriate and fair response is provided to queries on news reports and requests for verification of market rumors by regulatory authorities.
6. Ensure that the information shared with analysts and research personnel is not unpublished price sensitive information.
7. Best practices be followed to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
8. All Unpublished Price Sensitive Information shall be handled on a need-to-know basis i.e. no Unpublished Price Sensitive Information shall be communicated to any person except in furtherance of the legitimate purposes, performance of duties or discharge of his legal obligations.
9. Company Secretary of CMPDIL is designated as the “Compliance Officer” to deal with all matters relating to dissemination of information and disclosure of unpublished price sensitive information.

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES:

1. Legitimate Purpose:

“Legitimate Purpose” shall mean sharing of UPSI in the ordinary course of business or on a need-to- know basis. The Company may share the UPSI if required in the interest of the Company.

- 2. The sharing of UPSI by an Designated Person shall be deemed to be for "Legitimate Purpose" if it satisfies the following criteria:**
 - i. The UPSI shall be shared only on 'need to know' basis.
 - ii. Such sharing of UPSI shall be in the ordinary course of business such as performance of duties, discharge of legal obligations, etc. 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 the Regulations.
 - iii. The Designated Person shall share the UPSI with the external agencies only in the interest of the Company and/or in compliance with the requirements of the law.
 - iv. Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "insider" and due notice shall be given to such person to maintain confidentiality of UPSI.

- 3. Process for sharing UPSI:**

The Designated Person shall conduct the following steps while sharing UPSI:

- i. Satisfy that information is UPSI and sharing is for legitimate purpose
- ii. Identify the persons with whom the information is to be shared
- iii. Notify the recipient that UPSI is being shared and enter into a confidentiality/non-disclosure agreement.
- iv. Mode of sharing UPSI shall be either by an email (address directly to the insider without copying) or hard copy or any other electronic mode or device or provide access to the information, data, server with acknowledgement.
- v. Maintain names of the persons along with PAN (or any other identifier where PAN is not available) who has shared the information and with whom information is shared and update the details in Structural Digital Database before sharing the same. The database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. This database shall be kept confidential.