

# **GSB FINANCE LIMITED**

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**CODE OF CONDUCT TO REGULATE, MONITOR AND  
REPORT TRADING BY ITS DESIGNATED PERSONS  
AND THEIR IMMEDIATE RELATIVES**

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## 1. PREFACE

This code is framed for regulating, monitoring and reporting of trading by designated persons, and their immediate relatives, pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015 as amended from time to time. GSB Finance Limited endeavors to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information. The Company is committed to fairness and transparency in dealing with all stakeholders and in ensuring compliance with applicable laws and regulations.

## 2. DEFINITIONS

**"Act"** means the Securities and Exchange Board of India Act, 1992 as amended from time to time.

**"Board of Directors"** means the Board of Directors of M/s GSB Finance Limited.

**"Company"** means GSB Finance Limited.

**"compliance officer"** means any senior officer, designated so and reporting to the board of directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the company.

*(Explanation – "financially literate" shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.)*

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whether temporary or permanent, with the company, that allows such a person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

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

- (a) relative of connected persons
- (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 recognised 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;
- (k) a firm or its partner or its employee in which a connected person is also a partner
- (l) a person sharing household or residence with a connected person

**“designated persons”** means:

- Directors
- Promoters
- Key Managerial Personnel
- Chief Executive Officer and employees upto two levels below Chief Executive Officer
- Any employee / support staff / 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 Board of Directors in consultation with the Compliance Officer of the Company, from time to time.

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

*(Note: Information published on the website of a stock exchange, would ordinarily be considered generally available)*

**“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"** a connected person; or a person in possession of or having access to unpublished price sensitive information.

**“Material Financial Relationship”** means relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately

preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm's length transactions.

**"Regulation"** means Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

**"trading"** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly ;

**"unpublished price sensitive information"** 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.

### **3. COMPLIANCE OFFICER**

The Company Secretary shall act as the 'Compliance Officer' under the said Regulation.

The Compliance Officer shall hold the position so long as he is in the employment of the Company. Till the time the Board appoints successor, the Chief Financial Officer shall in the interim period act as the Compliance Officer, if necessary.

#### Roles of Compliance Officer:

- The Compliance Officer shall be responsible for 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 codes specified in these regulations under the overall supervision of the board of directors of the listed company.
- The compliance officer shall report to the board of directors and to the Chairman of the Audit Committee, on annual basis.
- Granting of Pre-clearance approvals for dealing in the Company's Securities by 'Designated Persons'.
- Clarification and guidance as regard policies and procedures with respect to this Code.

- Advising to the concerned persons / department for adherence to the rules for the preservation of Price Sensitive Information.

#### **4. CONFIDENTIALITY ON PRICE SENSITIVE INFORMATION**

- All information shall be handled within the organisation on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 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.
- Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of the regulation and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with the regulation.
- No person shall disclose Price Sensitive Information to their family members, friends, business associates or any other individual.
- an unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:–
  - i. entail an obligation to make an open offer under the takeover regulations where the board of directors of the listed company is of informed opinion that sharing of such information is in the best interests of the company;
  - ii. not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the listed company is of informed opinion that sharing of such information is in the best interests of the company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine to be adequate and fair to cover all relevant and material facts.

For any of the above mentioned event, the board of directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

## **5. CHINESE WALL PROCEDURE**

- To prevent the misuse of UPSI, the Company has adopted a Chinese Wall mechanism thereby preventing passing of unpublished price sensitive information to any person for any purpose other than those to whom and for which such information can be conveyed legally in accordance with this code read with Regulations viz. process permitting “cross the wall.”
- The Designated Persons shall keep separate and secure all details, files, papers, electronic usages, gadgets etc. containing unpublished price sensitive information or confidential information in appropriate manner and shall not allow other Employees and person for access to the same, except to the extent necessary in discharge of his or her duties towards the Company.
- The Designated Persons privy to confidential information or unpublished price sensitive information shall, in preserving such information and to prevent its wrongful dissemination, adopt among others, the following safeguards:
  - I. Files and documents containing confidential information shall be kept secure.
  - II. Computer files must have adequate security of login through a password.
  - III. Ensure confidentiality when printing, emailing, photocopying, scanning etc.

## **6. TRADING WINDOW**

- Designated persons may execute trades subject to compliance with this Code and SEBI Regulations. Towards this end, a notional trading window shall be used as an instrument of monitoring trading by the designated persons. Designated persons and their immediate relatives shall not trade in securities when the trading window is closed.
- The trading window shall be, inter alia, closed from the end of every quarter till 48 hours after the declaration of financial results. The gap between clearance of accounts by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.
- Additionally, the trading window may be closed by the compliance officer when he determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. The timing for re-opening of the trading window shall be determined by the compliance officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.
- The trading window restrictions mentioned in sub-clause (1) shall not apply in respect of –
  - a. transactions specified in clauses (i) to (iv) and (vi) of the proviso to sub-regulation (1) of regulation 4 and in respect of a pledge of shares for a bonafide purpose such as raising of

funds, subject to pre-clearance by the compliance officer and compliance with the respective regulations made by the SEBI.

- b. transactions which are undertaken in accordance with respective regulations made by the Board such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the Board from time to time.
- When the trading window is open, trading by designated persons shall be subject to pre-clearance by the compliance officer, if the value of the proposed trades exceeds Rs. 10 Lakhs (market value) or 1% of the total issued shares; whichever is less.

## **7. PRE-CLEARANCE & EXECUTION OF TRADE FOR DESIGNATED PERSONS**

- All Designated Persons, who intend to deal in the securities of the Company when the trading window is opened and if the value of the proposed trades is above Rs. 10 Lakhs (market value) or exceeding 1% of total equity share capital, whichever is less, shall obtain Pre-Clearance from the Compliance Officer before executing such trade.
- However, no designated person shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed and hence he shall not be allowed to trade.

### Procedure:

- I. An Application for pre-clearance approval shall be made in the prescribed form (**Annexure - I**) to the Compliance Officer by the Designated Person (“Applicant”). In case, the Compliance Officer is applicant, the application shall be addressed to the Managing Director in the aforesaid form.
- II. A Declaration shall be annexed with such application in the prescribed Form (**Annexure - II**).
- III. Prior to approving any trades, the compliance officer shall satisfy himself to the effect that the applicant is not in possession of any unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- IV. The Compliance Officer may grant the approval or reject the application for pre-clearance, and communicate the same to applicant. The Pre-clearance order shall be in prescribed form (**Annexure - III**).
- V. All the pre-approved trades shall in respect of the securities of the Company shall be executed within seven Trading Days after the approval of pre-clearance is given, failing which, fresh pre-clearance shall be obtained.

- VI. The concerned persons shall disclose to the Company in the prescribed Form (**Annexure - IV**) the details of trade, for which pre-clearances is obtained within two working days of executing such transaction.
- VII. In case the trade has not been executed after pre-clearance approval, a report to that effect shall also be filed in prescribed Form (**Annexure - V**).
- Any Designated person who is permitted to trade shall not execute a Contra Trade within six months. In case any Contra Trade is executed, inadvertently or otherwise, in violation of the restriction, the profits from such trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act. This shall not be applicable for trades done in pursuance of a valid and approved trading plan and trades done pursuant to exercise of employee stock options.
  - In case trading in securities is necessitated by personal emergency, the holding period of six months as specified above may be waived by the Compliance Officer after recording in writing his/her reasons in this regard. An application for waiver of holding period shall be made to the Compliance Officer through concerned Departmental Head in the prescribed Form (Annexure-VI).
  - Pre-clearance of trades shall not be required for a trade executed as per an approved Trading Plan.

## **8. TRADING PLAN**

- An insider shall be entitled to formulate a trading plan 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.
- It gives an option to persons who may be perpetually in possession of unpublished price sensitive information and enabling them to trade in securities in a compliant manner. This would enable the formulation of a trading plan by an insider to enable him to plan for trades to be executed in future.
- A Trading Plan shall:
  - a. not entail commencement of trading on behalf of the insider earlier than one hundred and twenty calendar days from the public disclosure of the plan;
  - b. not entail overlap of any period for which another trading plan is already in existence
  - c. set out following parameters for each trade to be executed:
    - (i) either the value of trade to be effected or the number of securities to be traded;
    - (ii) nature of the trade;
    - (iii) either specific date or time period not exceeding five consecutive trading days;

(iv) price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:

- for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;
- for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.

*Explanation:*

*While the parameters in sub-clauses (i), (ii) and (iii) shall be mandatorily mentioned for each trade, the parameter in sub-clause (iv) shall be optional.*

*The price limit in sub-clause (iv) shall be rounded off to the nearest numeral.*

*Insider may make adjustments, with the approval of the compliance officer, in the number of securities and price limit in the event of corporate actions related to bonus issue and stock split occurring after the approval of trading plan and the same shall be notified on the stock exchanges on which securities are listed.*

d. 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.
- Provided that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.
- Provided further that trading window norms shall not be applicable for trades carried out in accordance with an approved trading plan.
- The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.
- 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.

- If the insider has set a price limit for a trade, the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.
- In case of non-implementation (full/partial) of trading plan due to either reasons enumerated above or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:
  - a. The insider shall intimate non-implementation (full/partial) of trading plan to the compliance officer within two trading days of end of tenure of the trading plan with reason(s) thereof and supporting documents, if any.
  - b. Upon receipt of information from the insider, the compliance officer shall place such information along with his recommendation to accept or reject the submissions of the insider before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not.
  - c. The decision of the Audit Committee shall be notified by the compliance officer on the same day to the stock exchanges on which the securities are listed.
  - d. In case the Audit Committee does not accept the submissions made by the insider, then the compliance officer shall take action as per the Code of Conduct.

The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.

## **9. REPORTING REQUIREMENTS**

### Initial Disclosure:

Every person on appointment as a key managerial personnel or a director of the company or upon becoming a promoter or member of the promoter group, shall disclose his holding of securities of the company as on the date of appointment or becoming a promoter, to the company within seven days of such appointment or becoming a promoter in the Form prescribed by SEBI (Form B) pursuant to Regulation 7(1)(b) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

### Continual Disclosure:

Every promoter, member of the promoter group, designated person and director of every company shall disclose to the company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees in the Form prescribed by SEBI (Form C) pursuant to Regulation 7(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

Disclosure by Company: The Company shall notify the particulars of any trade by its Promoter / member of promoter group / Designated Person / Director to the Stock Exchange(s) within 2 trading days of receipt of the disclosure or becoming aware of such information, when the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees.

Disclosure by Designated Persons:

Designated Persons shall disclose on an annual basis, details of their immediate relatives and also of the persons with whom such designated person(s) shares a material financial relationship.

Others:

Further, 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 such form and at such frequency as may be determined by the company in order to monitor compliance with the SEBI regulations.

In case it is observed by the company, that there has been a violation of the SEBI regulations, it shall promptly inform the stock exchange(s) where the concerned securities are traded, in such form and such manner as may be specified by the SEBI.

## **10. PENALTY FOR CONTRAVENTION OF CODE OF CONDUCT**

- Every Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her immediate relatives). Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalized and appropriate action may be taken by the Company.
- Designated Persons who violate the Code may also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery, claw back, ineligibility for future participation in employee stock option plans, etc. Any amount collected under this shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.
- The action by the company shall not preclude SEBI from taking any action in case of violation of the Regulations.

## **11. AMENDMENTS**

The Board may subject to applicable laws, amend any provision / substitute any provision with the new provision / replace the policy entirely with the new policy, based on the recommendations of the Committee.

## **12. SCOPE AND LIMITATION**

In the event of any conflict between the provisions of this Policy, and the provisions of Companies Act, 2013 / applicable SEBI Regulations / any other statutory enactment, the provisions of latter shall prevail over the policy.

## **13. DISSEMINATION**

This Policy shall be disclosed as may be required under the provisions of Companies Act, 2013, and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, subject to applicability from time to time.

## **14. CONCLUSION**

All Designated Persons are advised to familiarize themselves with the SEBI Regulations and comply with the same, as well as with the Code; both in letter and in spirit. Designated Persons are also advised to ensure compliance by their Immediate Relatives.

\* \* \* \* \*

**ANNEXURE – I**  
**FORM FOR PRE-CLEARANCE OF TRADE**

To,  
**The Compliance Officer**  
**GSB Finance Limited**  
301,2nd Floor, Eskay Plaza,  
Anand Talkies Road,  
Raipur-492001, Chhattisgarh.

**Sub: Application for Pre-Clearance Approval for trading in securities of the Company**

Dear Sir/Ma'am,

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 (existing)	
5.	Nature of Transaction	
6.	Proposed date of dealing in securities	
7.	Estimated number of securities proposed to be acquired/subscribed/sold	
8.	Price at which the transaction is proposed	
9.	Current market price (as on date of application)	
10.	Whether the proposed transaction will be through stock exchange or off-market deal	
11.	Folio No. / DP ID & Client ID where the securities will be credited / debited	

I enclose herewith undertaking signed by me.

**Yours faithfully,**

**Signature:**

**Date:**

**Name:**

**Place:**

**ANNEXURE – II**  
**FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE**  
**APPLICATION FOR PRE-CLEARANCE APPROVAL**

**UNDERTAKING**

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

I further declare that:

- I am not in possession of or otherwise privy to any 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.
- 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.
- I have not contravened the provisions of the Code as notified by the Company from time to time.
- I will go ahead with the transaction only after receiving the required clearance.
- If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek fresh pre-clearance.
- I undertake to submit the necessary report within two days of execution of the transaction / a ‘Nil’ report if the transaction is not undertaken.
- I declare that I have made full and true disclosure in the matter.
- I state that after buying/ selling of the shares, I shall not enter into an opposite transaction (Contra Trade) i.e. sell/buy during the next six months following the prior transaction. However, in case of personal emergency, I will approach for waiving the requirement with reasons, which shall be stated.

**Yours faithfully,**

**Signature:**

**Date:**

**Name:**

**Place:**

**ANNEXURE – III**  
**FORMAT FOR PRE-CLEARANCE ORDER**

**Dated:** \_\_\_\_\_

To,

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

This is to inform you that your request for dealing in \_\_\_\_\_ (nos) shares of the Company as mentioned in your application dated \_\_\_\_\_ is approved. Please note that the said transaction must be completed on or before \_\_\_\_\_ (date) that is within 7 days from today.

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company.

Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of execution of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours Sincerely,

**For GSB Finance Limited**

**Compliance Officer**

**ANNEXURE – IV**  
**FORMAT FOR DISCLOSURE OF TRANSACTIONS**

(To be submitted within 2 days of transaction / dealing in securities of the Company)

**Dated:** \_\_\_\_\_

To,  
**The Compliance Officer**  
**GSB Finance Limited**  
301,2nd Floor, Eskay Plaza,  
Anand Talkies Road,  
Raipur-492001, Chhattisgarh.

**Sub: Disclosure of executed trades post clearance order.**

Dear Sir / Ma'am,

I hereby inform that I have bought / sold/ subscribed to \_\_\_\_\_ securities as mentioned below on \_\_\_\_\_ (date) as follows:

<b>Name of holder</b>	<b>No. of Securities dealt with</b>	<b>Nature of Transaction (Bought / Sold / Subscribed)</b>	<b>DP ID &amp; Client ID / Folio No.</b>	<b>Price (per share)</b>	<b>Amount involved (Rs.)</b>

In connection with the 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 executed transaction is 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 transactions(s).

**Yours faithfully,**

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

**Name:**

**Place:**

**ANNEXURE – V**  
**FORMAT FOR INTIMATING NON-EXECUTION OF PRE-CLEARED TRADES**

**Dated:** \_\_\_\_\_

To,  
**The Compliance Officer**  
**GSB Finance Limited**  
301,2nd Floor, Eskay Plaza,  
Anand Talkies Road,  
Raipur-492001, Chhattisgarh.

**Sub: Intimation of Non-execution of pre-cleared trades**

Dear Sir / Ma'am,

I hereby inform that I have not bought / sold/ subscribed any securities of the Company inspite of having obtained the pre-clearance approval.

Hence the pre-clearance approval granted to me may be treated as cancelled.

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 transactions(s).

**Yours faithfully,**

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

**Name:**

**Place:**

**ANNEXURE – VI**  
**FORMAT OF APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD**

**Dated:** \_\_\_\_\_

To,  
**The Compliance Officer**  
**GSB Finance Limited**  
301,2nd Floor, Eskay Plaza,  
Anand Talkies Road,  
Raipur-492001, Chhattisgarh.

**Sub: Application to grant relaxation from restriction on Contra Trade / Minimum Holding Period**

Dear Sir / Ma'am,

I request you to grant me waiver of the minimum holding period of 6 months as required under the Company's Code of Conduct for prevention of Insider Trading with respect to \_\_\_\_\_ Shares of the Company held by me / \_\_\_\_\_ (Name of immediate relative) single / jointly acquired by me on \_\_\_\_\_ (Date).

I desire to deal in the said shares on account of \_\_\_\_\_ (give reasons).

Thanking You.  
Yours Sincerely,

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

**Name:**

**Place:**