

SHAKUMBHRI PULP AND PAPER MILLS LIMITED

REG. OFF. 4.5 KMBHOPA ROAD MUZAFFARNAGAR UTTAR PRADESH 251001

CIN: U21012UP1986PLC007671
GSTIN: 09AABCS9947E1ZZ

Ph. No.-0131- 2410011
E-mail: shakumbhripaper@gmail.com

Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders

{Under Regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015}

I. Introduction

Shakumbhri Pulp and Paper Mills Limited with the aim of preventing insider trading and to preserve the confidentiality of un-published price sensitive information and in ensuring adherence to all applicable laws and regulations, hereby notifies the Code of Conduct for Prevention of Insider Trading to be followed by all Designated Persons and their Immediate Relatives (as defined herein) as required by Regulation 9 of SEBI(Prohibition of Insider Trading)Regulations,2015 which is effective from 15th May 2015 and as amended as per SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 w.e.f. April 01, 2019

II. Definitions

- 1 **“Act”** means the Securities and Exchange Board of India Act,1992
- 2 **“Code” or “Code of Conduct”** shall mean the Code of Internal procedures and conduct for regulating, monitoring, and reporting of trading by insiders of Shakumbhri Pulp and Paper Mills Limited as amended from time to time.
- 3 **“Company”** means Shakumbhri Pulp and Paper Mills Limited.
- 4 **“Connected Persons”** 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himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.(ii) Without prejudice to the generality of the foregoing, the persons falling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 SEBI Act, 1992 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.
- 5 “**Compliance Officer**” means the Company Secretary or such other Senior level employee who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulation designated so and reporting to the Board of Directors and who shall be responsible for compliance of policies and procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and implementation of the codes specified in these regulations under the overall supervision of the Board of Directors of the Company.
- 6 “**Designated Persons**” shall mean :
- a) All Directors and Promoters of Shakumbhri Pulp and Paper Mills Limited (the Company);
 - b) Key Managerial Personnel
 - c) All the employees of the company at the designation of Manager and above;
 - d) Employees of the Finance, Accounts, Secretarial, Purchase, Sales, Production and Administration Departments having/likely to have access to UPSI;
 - e) Chief Executive Officer, if any and employees upto two levels below Chief Executive Officer;
 - f) Such other persons as may be identified from time to time, including support staff who may have access to UPSI.
 - g) Immediate Relatives of the above from (a) to (f)
- 7 “**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.
- 8 “**Insider**” means all the designated persons and any person who is:
- a connected person; or
 - in possession of or having access to unpublished price sensitive information;
- 9 “**Regulations**” means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.
- 10 “**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, delisting, disposals and expansion of business and such other transactions;
 - (v) changes in key managerial personnel.
- 11 **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund.
- 12 **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.
- 13 **"Legitimate Purpose"** shall include sharing of unpublished price sensitive information in ordinary course of business by an Insider with Partners, Collaborators/ Lenders, Customers, Suppliers, Merchant Banker, Legal Advisors, Auditors, Insolvency Professionals or other advisors or consultants provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.
- 14 **"Other Words and expressions"** means words and expressions used and not specifically defined herein, as the same have been defined to mean under the SEBI (PIT) Regulations; the Securities Contracts (Regulation) Act, 1956, the SEBI Act, 1992, the Depositories Act, 1996 or the Companies Act, 2013 and the Rules framed thereunder.

III. Compliance Officer and his/her duties

The Company has appointed the Company Secretary as the Compliance Officer (the Compliance Officer) who shall be reporting to the Board of Directors and:

- I. shall maintain a record of Designated Persons and their Immediate Relatives and any changes made therein.
- II. shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of "Unpublished Price Sensitive Information", pre-clearing of Designated Persons and their Immediate Relatives trades (directly or through respective department heads, as may be decided by the Company from time to time), monitoring of trades and the implementation of the Code of Conduct under the overall supervision of the Board of the Company.
- III. shall assist all the Designated Persons and their Immediate Relatives in addressing any clarifications regarding the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct.
- IV. shall maintain records of all the declarations in the appropriate form given by the Designated Persons in respect of themselves or their Immediate Relatives for a minimum period of three years.
- V. shall place before the Chairman of Audit Committee and Chairman of Board, on a quarterly basis all the details of the dealing in the Shares by the Designated Persons and their Immediate Relatives, if any, along with the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this Code

IV. Preservation of " Unpublished Price Sensitive Information"

1 Handling of Confidential information:

Designated Persons shall maintain the confidentiality of all Unpublished Price Sensitive Information. They shall not pass on such information to any person directly or indirectly except in furtherance of Legitimate purposes, performance of duties or discharge of legal obligations.

2 Need to know:

Unpublished Price Sensitive Information is to be handled on a “need to know basis”, i.e. Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

3 Chinese Wall procedures and physical arrangements (collectively ‘Chinese Walls’)

The same shall be used to manage confidential information and prevent the inadvertent spread and misuse of price sensitive information. In general, Chinese Walls separate areas that have access to price sensitive information (“Insider Areas”) from those who do not have such access (“Public Areas”). As such, Chinese Walls are designed to operate as barriers to the passing of price sensitive information and other confidential information.

Where Chinese Wall arrangements are in place Employees working within an Insider Area are prohibited from communicating any price sensitive information to Employees in Public Areas without the prior approval of the Compliance Officer.

Employees within a Chinese Wall shall be responsible to ensure the Chinese Wall is not breached deliberately or inadvertently. Employees should take care to ensure that price sensitive information is not posted on IT systems that are available outside specific Insider areas (e.g. Intranet). Known or suspected breaches of the Chinese Wall must be referred to the Compliance Officer immediately.

The establishment of Chinese Walls is not intended to suggest that price sensitive information can circulate freely within Insider Areas. The ‘need-to-know’ principle shall be fully in effect within Insider Areas.

In exceptional circumstances, Employees from the Public Areas may be allowed to ‘cross the wall’ and given price sensitive information by following the ‘need-to-know’ principle, under intimation to the Compliance Officer. Such persons shall be made aware of the duties and responsibilities attached to the receipt of UPSI, and the liability that attaches to misuse or unwarranted use of such information.

4 Limited access to confidential information

Files containing confidential information shall be kept secure. Computer Files must have adequate security of login and password etc.

V. Prevention of misuse of “ Unpublished Price Sensitive Information”

- 1 The Company shall specify a trading period from time to time to be called "Trading Window", for trading in the Company’s Shares. The trading window shall be closed during the time the information referred to in para (V) 3 is unpublished.

- 2 Designated Persons and their Immediate Relatives shall not buy/ sell Shares of the Company during the Closure of the “Trading Window” i.e. the period during which trading in Shares of the Company is prohibited.
- 3 The “Trading Window” shall be, closed Inter alia at the time of following events including but not restricted to : -
 - (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.The period of commencement of closure of Trading Window shall be intimated by the Company to the Designated Persons and also to the Stock Exchanges, from time to time.
- 4 The trading window shall be opened 48 hours after the information referred to in para 3 or any other information which could be deemed to be of a price sensitive nature, becomes public.
- 5 Trading restriction period can be made applicable 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.
- 6 All Designated Persons and their Immediate Relatives shall conduct all their dealings in the Shares of the Company only during the free period and shall not deal in any transaction involving the purchase or sale of the Company’s Shares during the periods when Trading Window is closed, as referred to in para (V) 3 above or during any other period as may be specified by the Company from time to time.
- 7 The Trading Window shall also be applicable to persons who are having contractual or fiduciary relations with the Company including the Auditors, Accountancy Firms, Law Firms etc., assisting or advising the Company.
- 8 No Designated Person shall trade in Shares of the Company when in possession of an Unpublished Price Sensitive Information, irrespective of whether the Trading Window is open or closed.

VI. Pre-clearance of Trades

- 1 All Designated Persons for themselves and also for their Immediate Relatives, who intend to deal in Shares of the Company, aggregating to traded value in **excess of ten lacs rupees over any calendar quarter**, should obtain a pre-clearance of the transactions as per the pre-dealing procedure as described hereunder.

- 2 An application shall be made in attached format (Application for Pre-Clearance of Trade) in this regard, to the Compliance Officer.
- 3 An undertaking shall be executed in favour of the Company by such Designated Persons whether it relates to themselves or their Immediate Relatives to the effect that they are not in possession of any UPSI, in the attached format.
- 4 All Designated Persons and their Immediate Relatives shall execute their order in respect of Shares of the Company within one week after the approval of pre-clearance is given failing which fresh pre-clearance would be needed for the trades to be executed.

5 **Trading Plan**

1. All Insiders and Connected Persons shall be entitled to formulate a trading plan in accordance with this Clause ("**Trading Plan**"). The Trading Plan so formulated shall be presented to the Compliance Officer and for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.
2. The Trading Plan shall;
 - (i) not entail commencement of trading on behalf of the Shakumbhri Pulp and Paper Mills Limited or Connected Person earlier than 6 (six) months from the public disclosure of the plan;
 - (ii) not entail trading of Securities 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 12 (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.
3. The Compliance Officer shall review the Trading Plan to assess whether such plan would have any potential for violation of the Regulations and shall be entitled to seek such express undertaking as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.
4. The Trading Plan once approved shall be irrevocable and the Insiders shall mandatorily have to implement the Trading Plan and shall not be entitled to deviate from it or to execute any trade outside the scope of the Trading Plan.

VII. **Restriction on opposite trade till six months**

All Designated Persons and their Immediate Relatives who trade in any number of Shares of the Company, shall not enter into an opposite transaction i.e. trade in any number of Shares during the next six months following the prior transaction.

VIII. Other Restrictions:

- 1 The disclosures to be made by any person under this code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.
- 2 The disclosures made under this code shall be maintained for a period of five years.

IX. Derivative Transaction

All Designated Persons or their Immediate Relatives are prohibited to take any position in derivative transaction in the Shares of the Company at the time of the closure of Trading Window.

X. Reporting Requirements for transactions in Shares

Designated Persons shall make the following disclosures of the Shares and other Shares held in the Company by them and/or their Immediate Relatives, to the Compliance Officer as follows:

- a) Initial Disclosure: Every Promoter or member of promoter group, Key Managerial Personnel and Director and their immediate relatives, shall make a disclosure of his/her holding of Shares of the Company, within 30 days from the date of code taking effect in the **Annexure I**.

Further, every person on appointment as a key managerial personnel or a director or becoming a promoter or member of promoter group of the Company, shall within seven days of such appointment or becoming a promoter or member of promoter group, as the case may be, make a disclosure of his/her holding of Shares of the Company as per **Annexure II**.

- b) Continual Disclosures: Every Promoter or member of promoter group, Director or Designated Person shall make a disclosure of any changes in holding of Shares, when such change aggregates to a traded value in **excess of ten lacs rupees over any calendar quarter, within 2 (two) trading days** of such change, in the format as attached in **Annexure III**.

XI. Dissemination of Price Sensitive Information

- 1 No information shall be passed by the Designated Persons by way of making a recommendation for the purchase or sale of securities of the Company.
- 2 Dissemination of Price Sensitive Information with special reference to analysts, media persons, and institutional investors:
The following guidelines should be followed while dealing with analysts and institutional investors:
 - Only public information to be provided.
 - Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.
 - Simultaneous release of information after every such meet.

XII. Procedure for how and when people are brought ‘inside’ on sensitive information

It is acknowledged that additional persons may have to be added as ‘Designated Person(s)’ on a case to case basis, in terms of Clause II (6) (d) or otherwise, depending on business / transactions being undertaken by the Company from time to time and the access that such additional persons are given / may have to UPSI. Upon the identification such person(s) shall be:

- (i) given a prior written notice and be provided reference / web link to this Code and SEBI PIT Regulations;
- (ii) made aware about the duties and responsibilities attached to receipt of inside information and liability that attaches to misuse or unwarranted use of such information on case to case basis;
- (iii) Notwithstanding Clauses above and without reliance on the Company and any of its officers, such person(s) shall be required to independently and carefully go through and familiarise him / themselves with and adhere to the Code and SEBI PIT Regulations; and to ensure applicable compliance with this Code and the SEBI PIT Regulations at all time;
- (iv) required to enter into Confidentiality Agreements or Non-Disclosure Agreements, if it is felt necessary; and
- (v) required to complete all the formalities including furnishing declarations / information etc. as applicable in the prescribed time.

XIII. Mechanism on Internal Control

(A) To ensure adequate and effective system of internal controls are in place in line with the PIT Regulations, following procedures shall be followed:-

- i. All employees who have access to UPSI are identified as designated employees;
 - ii. All the UPSI shall be identified and its confidentiality shall be maintained as per the requirements of PIT regulations;
 - iii. Adequate restrictions shall be placed on communication or procurement of UPSI as required under PIT Regulations;
 - iv. List of all employees and other persons with whom UPSI is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;
 - v. All other relevant requirements specified under these regulations shall be complied with
 - vi. Periodic process review to evaluate the effectiveness of such internal controls will be done.
- The Audit Committee shall review compliance with the provisions of PIT Regulations and this Code at least once in a financial year, and verify that the systems of internal controls are adequate and are operating effectively.

(B) Annual Disclosures

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

- a) immediate relatives
- b) persons with whom such designated person(s) shares a material financial relationship
- c) Phone, mobile and cell numbers which are used by them

In addition, the names of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one time basis.

“Material Financial Relationship” means 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.

XIV. Penalty for contravention of code of conduct

- 1 Any Designated Person, who himself/herself or through his/her Immediate Relatives, trades in Shares of the Company or communicates any Unpublished Price Sensitive information, for trading in Shares or facilitates the communication of such information, in contravention of the Code of Conduct may be penalized and appropriate action may be taken by the Company.
- 2 Designated Person who violates the Code of Conduct shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery, clawback etc. withholding of promotions and including ineligibility for future participation in employee stock option plans, etc.
- 3 The action by the Company shall not preclude SEBI from taking any action in case of violation of the Regulations.

XV. Information to SEBI in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015

In case it is observed by the Company/Compliance Officer that there has been a violation of the SEBI Regulations, same shall be informed by the Company.

Annexure- I

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (a) read with Regulation 6 (2) – Initial disclosure to the Company]

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

To
 The Compliance Officer
 Shakumbhri Pulp and Paper Mills Limited

ISIN of the company:

Dear Sir,

In terms of the requirement of the Shakumbhri Pulp and Paper Mills Limited Code of conduct for prohibition of Insider Trading and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the details of my shareholding and/ or positions in derivatives in the company, is specified hereunder:

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

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

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

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

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

Name & Signature:
 Designation:
 Employee Code:

Date:
 Place:

Annexure- II

FORM FOR DISCLOSURE OF SHAREHOLDING BY THE DIRECTOR /KMPs/ EXECUTIVE MANAGEMENT GROUP /COVERED PERSONS

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

Name of the company: -----

ISIN of the company: -----

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

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/imm ediate Relatives/other s etc.)	Date of appointmen t of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appointme nt of Director/KMP		% of Sharehol ding	Open Interest of the Future contracts held at the time of becoming Promoter/appointme nt of Director/KMP		Open Interest of the Option Contracts held at the time of becoming Promoter/appointme nt of Director/KMP	
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contrac ts * lot size)	Notional value in Rupee terms
1	2	3	4	5	6	7	8	9	10

Note:

1. "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.
2. Other such persons includes immediate relatives and any other person for whom reporting person takes trading decision.
3. "Immediate Relatives" means the 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.

Signature: _____

Designation: _____

Date: _____

Place: _____

Annexure III

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

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

To
 The Compliance Officer
 Shakumbhri Pulp and Paper Mills Limited

ISIN of the company: _____

Dear Sir,

In terms of the requirement of the Shakumbhri Pulp and Paper Mills Limited Code of conduct for prohibition of Insider Trading and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the details of change in shareholding and/ or positions in derivatives in the company, is specified hereunder:

Name, PAN CIN/ DIN, & address with contact nos.	Category of Person (Promoters/ KMP / Directors/ immediate relative to/ others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of Acquisition/ disposal (on Market/ public rights/ preferential offer / off market/ Inter-se Transfer, ESOPs etc).
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoked/ Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

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

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

Name & Signature:
 Designation:
 Employee code:

Date:
 Place:

APPLICATION FOR PRE-CLEARANCE TRADE

Date: _____

The Compliance Officer
Shakumbhri Pulp and Paper Mills Limited
4.5 KM, Bhopa Road, Muzaffarnagar,
Uttar Pradesh- 251001

Dear Sir/Madam,

Sub. : Application for Pre-Clearance approval to trade in the securities of the Company

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for prevention of Insider Trading, I, _____ S/o Mr. _____, Director /KMP/ Employee of Shakumbhri Pulp and Paper Mills Limited seek approval to sell / purchase/ subscription of _____ equity shares of the Company as per details given below.:

1	Name of the applicant	
2	Designation	
3	Number of securities held as on date	
4	Folio no./DP ID/ Client ID no.	
5	Proposed date of dealing in securities	
6	Price at which transaction is proposed	
7	Current market price(as on date of application)	
8	Whether the proposed transaction will be through the stock exchange or off-market deal	
9	Folio no./ DP ID/ Client ID no. where the securities will be credited/debited	

Kindly provide pre-clearance for the above trade. Necessary undertaking is enclosed.

Thanking you
Yours truly

(Signature)

Name:
Place:
Date:

UNDERTAKING

I, _____ S/o Mr. _____ aged ____ years,
residing at _____ do hereby undertake that the following
information submitted by me to the Shakumbhri Pulp and Paper Mills Limited having its registered
office at 4.5 KM, Bhopa Road, Muzaffarnagar, Uttar Pradesh- 251001 is true and correct:

- 1 That I do not have any access to or have not received any “price sensitive information” upto the time of signing this undertaking.
- 2 That in case I receive or have access to any “price sensitive information” after signing the undertaking but before the execution of the transaction which I intend to do, as disclosed in my Application for Pre-Clearance of Trade (“the Application”), I shall refrain from dealing in Shares of the Company either personally or through any Immediate Relative of mine, till such information becomes public and shall necessarily inform the Compliance Officer of the Company, of the same.
- 3 That I have not contravened the Code of Conduct for Prevention of Insider Trading as notified by the Company.
- 4 I undertake that the transaction stated in the application shall be executed within one week from the date of pre-clearance by the Company, and if the same is not executed within a week, I shall seek a fresh pre-clearance of the transaction.
- 5 I undertake that in case of purchase of Shares of the Company, the same shall be held by me/ my Immediate Relative, for investment purposes.
- 6 I undertake that I myself or through any Immediate Relative of mine, shall not enter into an opposite transaction i.e. sell or buy any number of Shares during the next six months following this transaction.
- 7 I confirm that I myself or through any Immediate Relative of mine, have not entered into an opposite transaction of buy/sell in the past six months, in relation to the Shares of the Company.
- 8 That the disclosure made by me in this regard, is full and true.

Signature : _____

Name : _____

Place:

Date :

DECLARATION REGARDING IMMEDIATE RELATIVES

Date : _____

The Compliance Officer
Shakumbhri Pulp and Paper Mills Limited
4.5 KM, Bhopa Road, Muzaffarnagar,
Uttar Pradesh- 251001

Dear Sir/Madam,

Sub. : Details of Immediate Family Members.

I _____ Director /KMP/ Employee of
the Company hereby declare that following persons are my Immediate Relatives:

- 1 Name : _____ S/O / D/O : _____
Relationship : _____

- 2 Name : _____ S/O / D/O : _____
Relationship : _____

- 3 Name : _____ S/O / D/O : _____
Relationship : _____

Thanking you,
Yours truly,

(Signature)

Name :