

**CODE OF CONDUCT TO REGULATE,
MONITORE AND REPORTE TRADING BY DESIGNATED PERSONS
[PURSUANT TO REGULATION 9 OF SEBI (PROHIBITION OF INSIDER TRADING)
REGULATIONS, 2015] ("CODE OF CONDUCT")**

**Procedure revised and approved by Board in their Meeting held on 11th February,
2019 (w.e.f. from April 01, 2019)**

1. Overview

1.1 Definitions

In this Code, unless repugnant to the meaning or context thereof, the following expressions, wherever used in this Code, shall have the meaning as defined below:

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

"Board/Directors" shall mean the Board of Directors of the Company.

"Code" or "Code of Conduct" shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders of Dynamic Industries Limited as amended from time to time.

"Company" shall mean Dynamic Industries Limited.

"Compliance Officer" means Company Secretary or such other senior officer, who is financially literate and is capable of appreciating requirements for legal and Regulatory compliance under these regulations designated so and reporting to the Board of Directors 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board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.

Designated Employee(s) shall include:

- i. Managing Director/Whole Time Director;
- ii. Key Managerial Personnel;
- iii. Head of the Departments;
- iv. Every employee in the finance, accounts, secretarial and legal department as may be determined and informed by the Compliance Officer; and
- v. any other employee as may be determined and informed by the Compliance Officer from time to time.



“Executive Directors/Whole time Directors” shall mean and include Company's Managing Director and Directors who are in whole time employment of the Company.

“Independent Directors” shall mean an Independent Director as per the provisions of the Companies Act, 2013 and Listing agreement (as revised from time to time)

“Non - Executive Directors” shall mean the Directors who are not in whole time employment of the Company.

“Senior Management Personnel” shall mean personnel of the company who are members of its core management team excluding Board of Directors. Normally, this shall comprise all members of management one level below the Executive Directors, including all functional heads and all employees at Vice President Position and above.

“Officers” shall collectively refer to the board members and the senior management personnel.

"Connected Person" means:

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

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

- (a) an immediate relative of connected persons; or
- (b) a holding company or associate company or subsidiary company; or
- (c) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
- (d) an investment company, trustee company, asset management company or an employee or director thereof; or
- (e) an official of a stock exchange or of clearing house or corporation; or
- (f) a member of board of trustees of a mutual fund or a member of the board Of directors of the asset management company of a mutual fund or is an employee thereof; or
- (g) a member of the Board of directors or an employee, of a public financial institution as defined in section 2 (72) of the CompaniesAct,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 the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

“Designated Persons” shall mean and include:

- a. All the Directors, Chief Financial Officer, Chief Executive Officer if any and Company Secretary and Promoters of the Company.
- b. Vice Presidents, General Managers and above who are functional heads and State heads
- c. All the Accounts and Finance Personnel and All the Legal and Secretarial Department of the Company at Head Office as well as the Finance/Commercial Heads of all the Units/ Branches.
- d. IT Staff
- e. Any other employees and their dependents, as may be identified by the Board of Directors from time to time who are privy to any price sensitive information.

"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.

"Dealing in Securities" means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as principal or agent.

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

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

"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; and
- VI. Material events in accordance with the listing agreement



1.2 Applicability

The code of Conduct for Prohibition of Insider Trading in dealing with the Securities of Dynamic Industries Limited Shall apply to

- Promoters
- Directors
- KMPs (Key Managerial Persons as defined under the Companies Act, 2013)
- Connected Persons
- Designated Persons and their Immediate Relatives

2. Role of Compliance Officer

2.1 The Compliance Officer shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee and to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors.

2.2 The Compliance Officer shall assist all employees in addressing any clarifications regarding the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct.

3. Amendment to the Code

The provisions of this Code can be amended or modified by the Board of Directors from time to time and all such amendments/modifications shall take effect from the date stated therein.

4. Prevention of "Price Sensitive Information"

4.1 All information shall be handled within the Company 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.

Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

- an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or
- not attracting the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that the proposed transaction 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.



However, 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 limited purpose and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information.

4.2 Need to Know:

"need to know" basis means that 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.

4.3 Limited access to confidential information

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

5. Prevention of misuse of "Unpublished Price Sensitive Information"

Employees and connected persons designated on the basis of their functional role ("designated persons") in the Company shall be governed by an internal code of conduct governing dealing in securities.

5.1 Trading Plan

An insider shall be entitled to formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

5.2 Trading Plan shall:

- i. Not entail commencement of trading on behalf of the designated persons earlier than six months from the public disclosure of the plan;
- ii. Entail trading for a period of not less than twelve months;
- iii. Not entail overlap of any period for which another trading plan is already in existence;
- iv. 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
- v. Not entail trading in securities for market abuse.



5.3 The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith. However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.

5.4 The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

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

6. Trading Window and Window Closure

6.1 (i) The trading period, i.e. the trading period of the stock exchanges, called 'trading window', is available for trading in the Company's securities.

(ii) Trading window shall be close from the end of every quarter till 48 hours after the declaration of financial results.

(iii) Trading window shall remain closed 7 days prior to and during the period unpublished price sensitive information is published or of happening of certain events such as declaration of dividends and any other important event, which may have effect on the share price.

(iii) When the trading window is closed, the Designated Persons shall not trade in the Company's securities in such period.

(iv) All Designated Persons shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when the trading window is closed, as referred to in Point No. (ii) & (iii) above or during any other period as may be specified by the Company from time to time.

6.2 The Compliance Officer shall intimate the closure of trading window to all the designated employees of the Company when he determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished



price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates.

6.3 The Compliance Officer after taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for reopening of the trading window, however in any event it shall not be earlier than forty-eight hours after the information becomes generally available.

7. Pre-clearance of trades

All Specified 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 10,000 shares or up to Rs. 10 Lakhs (market value) or 1% of total shareholding, whichever is less, during a 30 days period (either in one transaction or a series of transaction) should pre-clear the transaction.

(i) An application may be made in the prescribed Form (Annexure 1) to the Compliance officer indicating the estimated number of securities that the Specified Employee intends to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the company in this behalf.

(ii) An undertaking (Annexure 2) shall be executed in favour of the Company by such Specified Employee incorporating, *inter alia*, the following clauses, as may be applicable:

(a) That the employee/director/officer does not have any access or has not received "Price Sensitive Information" up to the time of signing the undertaking.

(b) That in case the Specified Employee has access to or receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public.

(c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.

(d) That he/she has made a full and true disclosure in the matter.

(iii) All Specified Persons and their shall execute their order in respect of securities of the Company within one week after the approval of preclearance is given. The Specified Person shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form (Annexure 3). In case the transaction is not undertaken, a report to that effect shall be filed. (Annexure 4).

(iv) If the order is not executed within seven days after the approval is given, the employee/director must pre-clear the transaction again.



(v) All Specified Persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. All Specified Persons shall also not take positions in derivative transactions in the shares of the Company at any time. In case of any contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund Administered by SEBI under the Act.

Provided that this shall not be applicable for trades pursuant of stock options.

In case of subscription in the primary market (initial public offers), the above mentioned entities shall hold their investments for a minimum period of 30 days. The holding period would commence when the Securities are actually allotted.

(vi)The Compliance Officer may waive off the holding period in case of sale of securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the Trading window is closed.

8. Other Restrictions

8.1. 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.

8.2 The disclosures made under this Code shall be maintained for a period of five years.

9. Reporting Requirements for transactions in securities

Initial Disclosure

9.1 Every promoter/ Key Managerial Personnel/Director / Officers / Designated Employees of the Company, within thirty days of these regulations taking effect i.e. by June 15, 2015, shall forward to the Company the details of all holdings in securities of the Company presently held by them including the statement of holdings of dependent family members in the prescribed Form (Annexure 5).

9.2 Every person on appointment as a key managerial personnel or a director of the Company or upon becoming a promoter 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.



Continual Disclosure

9.3 Every promoter, employee and director of the Company shall disclose to the Company in Annexure- 6. 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 Rs. Ten lakhs.

The disclosure shall be made within 2 working days of:

- (a) the receipt of intimation of allotment of shares, or
- (b) the acquisition or sale of shares or voting rights, as the case may be.

Disclosures by other Connected Persons:

Dynamic Industries Ltd may, at its discretion require any other Connected Persons 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 these regulations.

All Designated persons of the listed company shall be required to disclose name and PAN of following persons to the company on 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 number which are used by them

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

The Compliance Officer shall maintain the records of all the declarations in the appropriate form given by Directors / Designated employees for a minimum period of five years.

The Compliance Officer shall report to the Board of Directors and in particular, shall provide reports to the Chairman of Audit Committee, if any, or to the Chairman of the Board of Directors at every Board Meeting, all the details of the dealing in the securities by Directors / Designated employees of the Company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this code.



10. Disclosure by the Company to the Stock Exchange(s)

10.1 Within 2 days of the receipt of intimation under Clause 9.3, the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received.

10.2 The Compliance officer shall maintain records of all the declarations in the appropriate form given by the directors / officers / designated employees for a minimum period of five years.

11. Dissemination of Price Sensitive Information

11.1 No information shall be passed by Specified Persons by way of making a recommendation for the purchase or sale of securities of the Company.

11.2 Disclosure/dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors:

The following guidelines shall be followed while dealing with analysts and institutional investors

- Only public information to be provided.
- At least two Company representatives be present at meetings with analysts, media persons and institutional investors.
- 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.

12. Penalty for contravention of the code of conduct

12.1 Every Specified 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 dependents).

12.2 Any Specified 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.

12.3 Specified Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc.

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



13. Affirmation of Compliance with the Code

All the Board Members and the Senior Management Personnel shall affirm compliance with this Code within 30 days from the close of every financial year. Report shall be forwarded to the Compliance Officer of the Company.

14. Publication of the Code

This Code and any amendments thereto shall be published / posted on the website of the Company i.e. www.dynaind.com

15. Disclosure to SEBI in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015

In case it is observed by Company/ Compliance Officer that there has been violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, SEBI shall be informed by the Company.



ANNEXURE-1

SPECIMEN OF APPLICATION FOR PRE-DEALING APPROVAL

Date:

To,

The Compliance Officer,
DYNAMIC INDUSTRIES LIMITED,
Ahmedabad

Dear Sir/Madam,

Application for Pre-dealing approval in securities of the Company

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

1.	Name of the applicant	
2.	Designation	
3.	Number of securities held as on date	
4.	Folio No. / DP ID / Client ID No.)	
5.	The proposal is for	(a) Purchase of securities (b) Subscription to securities (c) Sale of securities
6.	Proposed date of dealing in securities	
7.	Last date when transaction for sale/ purchase/ subscription was entered into	
8.	Estimated number of securities proposed to be	
9.	Price at which the transaction is proposed	
10.	Current market price (as on date of----)	
11.	Whether the proposed transaction will be	
12.	Folio No. / DP ID / Client ID No. where the securities would be credited/debited	

I enclose herewith the form of Undertaking signed by me.

Yours faithfully.(Signature of Employee)



ANNEXURE-2

FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE

UNDERTAKING

To,
DYNAMIC INDUSTRIES LIMITED,
Ahmedabad

I, _____, _____ 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 declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within four days of execution of the transaction/ a 'Nil' report if the transaction is not undertaken.

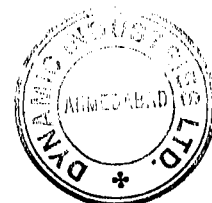
If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek pre-clearance.

I declare that I have made full and true disclosure in the matter.

Signature:

Date:

* Indicate number of shares



**ANNEXURE 3
FORMAT FOR PRE- CLEARANCE ORDER**

To,
Name: _____
Designation: _____
Place: _____

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 Ideal 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 transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yoursfaithfully,
For DYNAMIC INDUSTRIES LIMITED,

Compliance Officer
Date:



ANNEXURE - 4

FORMAT FOR DISCLOSURE OF TRANSACTIONS

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

To,

The Compliance Officer,
DYNAMIC INDUSTRIES LIMITED,
Ahmedabad

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company
- have bought/sold/subscribed to _____ securities as mentioned below on _____ (date)

Name of holder	No. of securities dealt with	Bought/ sold/ subscribed	DP ID/Client ID / Folio No	Price (Rs.)

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 of purchase / subscription).*

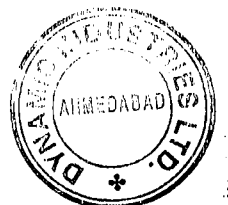
I declare that the above information is correct and that no provisions of the Company's Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Date: _____

Signature: _____

Name:

Designation:



ANNEXURE 5

FORMAT FOR INITIAL DISCLOSURE OF SECURITIES

The Compliance Officer,
DYNAMIC INDUSTRIES LIMITED,
Ahmedabad

I, _____, in my capacity as _____ of the Company hereby submit the following details of securities held in the Company as on _____ (date of becoming Specified Person).

I. Details of securities held by me:

Type of Securities	No. of securities held	Folio No	Beneficiary A/C Client ID

II. Details of dependent(s):

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992 and the Company's Code of Procedures and Conduct for Prevention of Insider Trading, I hereby declare that I have the following dependents:

Sl.No.	Name of the dependent	Relation with Director / Officer / Designated Employee

III. Details of securities held by dependent(s):

Name of Relative	Relationship	Type of securities	No. of Securities held	Folio No	Beneficiary A/c Client ID

Date:

Signature: _____



ANNEXURE - 6

DISCLOSURE OF CHANGE IN SHAREHOLDING

The Compliance Officer,
DYNAMIC INDUSTRIES LIMITED,
Ahmedabad

I, _____, in my capacity as _____ of the Company hereby submit the following details of change in holding of securities of the Company:

Name, PAN No. & address of shareholder	No. of securities held before the transaction	Receipt of allotment advice/ acquisition of /sale of securities	Nature of transaction & quantity			Trading member through whom the trade was executed with SEBI Registration No .of the TM	Exchange on which the trade was executed.
			Purchase	Sale	Others		

Details of change in securities held by dependent family members:

Name, PAN No. & address of shareholder and relationship	No. of securities held before the transaction	Receipt of allotment advice/ acquisition of /sale of securities	Nature of transaction & quantity			Trading member through whom the trade was executed with SEBI Registration No .of the TM	Exchange on which the trade was executed.
			Purchase	Sale	Others		

I/We declare that I/We have complied with the requirement of the minimum holding period of six months with respect to the securities purchased/sold.

I hereby declare that the above details are true, correct and complete in all respects.

Date: _____

Signature: _____



