

**NIIT CODE OF CONDUCT  
TO REGULATE, MONITOR AND REPORT TRADING BY  
DESIGNATED PERSONS  
*(Version 1.6)***

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## NIIT LIMITED

### NIIT CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS

The Company had initially introduced and implemented the NIIT Code of Conduct for Prevention of Insider Trading ("NIIT Code") in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 1992. Thereafter, the Company introduced the NIIT Code of Conduct to Regulate, Monitor and Report Trading by Insiders to align itself to the SEBI (Prohibition of Insider Trading) Regulations, 2015, w.e.f. January 20, 2016. In 2019 the Company revised NIIT code as "NIIT Code of Conduct to Regulation, Monitor and Report Trading by Designated Persons" which became effective April 1, 2019. The NIIT Code was amended w.e.f. October 30, 2020 to align the Code with various SEBI amendments made till July 2020. Further, NIIT Code was amended w.e.f. January 25, 2021 to include certain clauses which are clarificatory in nature. Thereafter NIIT Code was amended on March 1, 2021 to include amendment in Disclosure Formats to align with amended SEBI Regulations.

This NIIT Code version 1.6 comes into effect w.e.f. April 16, 2021.

In terms of this Code, every Insider of the Company has a duty to safeguard the confidentiality of all of 'UPSI' obtained in the course of his/her duty. No Insider shall use his/her position or knowledge of Company to gain personal benefit or to provide benefit to any third party on the basis of UPSI.

This Code is applicable to the Designated Persons and their immediate relatives.

This Code is only an internal Code of Conduct and one of the measures to avoid Insider Trading. It will be the responsibility of each person covered under the SEBI (Prohibition of Insider Trading) Regulations, 2015 to ensure compliance of the SEBI Act, Guidelines and other related statutes.

#### CHAPTER- I

##### 1. DEFINITIONS

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

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

1.3 "**Code**" or "**Code of Conduct**" or "NIIT Code of Conduct" shall mean the NIIT Code of Conduct to Regulate, Monitor And Report Trading By Designated Persons of the Company as amended from time to time.

1.4 "**Company**" means NIIT Limited.

1.5 "**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 and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of the Company.

1.6 "**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."

1.7 CEO means Chief Executive Officer of the Company

1.8 CFO means Chief Financial Officer of the Company

1.9 CS means Company Secretary of the Company

1.10 “**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 UPSI or is reasonably expected to allow such access.
- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,
  - a. an immediate relative of connected persons specified in clause (i); or
  - b. a holding company or associate company or subsidiary company; or
  - c. an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
  - d. an investment company, trustee company, asset management company or an employee or director thereof; or
  - e. an official of a stock exchange or of clearing house or corporation; or
  - f. a member of board of trustees of a mutual fund or a member of the Board of 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 SEBI; 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.

**1.11 “Designated Person (s)”** means persons identified by the board of directors in consultation with the compliance officer as designated persons to be covered by this code of conduct on the basis of their role and function in the organization and the access that such role and function would provide to UPSI [UPSI], in addition to seniority and professional designation. This shall include:-

- (i) Directors of the Company and its material subsidiaries;
- (ii) Key Managerial Personnels of the Company;
- (iii) Employees upto two levels below the Chief Executive Officer of the Company and upto two levels below Director in the Company and in its material subsidiaries, irrespective of their functional role or ability to have access to UPSI;
- (iv) Secretaries/Executive Assistants reporting to the Chairman, Managing Director, Whole Time Directors, CEO, CFO and CS;
- (v) All promoters of the Company;
- (vi) Any other person, on the basis of their functional role or access to UPSI relating to the Company, to be decided by the Managing Director/Whole-Time Director/ CEO/ CFO/ Compliance Officer, on a case-to-case basis.

Designated Persons shall also include their immediate relatives for applicability of this Code.

**1.12 “Director”** means a director of the Board of Directors of the company.

**1.13. “Employee”** means every employee of the Company including the Directors in the employment of the Company.

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

**1.15 "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

**1.16 "Insider"** means any person who is,

- (i) Connected Person
- (ii) in possession of or having access to UPSI

**1.17 "Key Managerial Person"** means person as defined in Section 2(51) of the Companies Act, 2013

**1.18 Listing Regulations** means Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendment thereto.

**1.19 "Material Subsidiary"** shall have the meaning assigned under Listing Regulations, as amended from time to time.

**1.20 "NRC"** shall mean Nomination and Remuneration Committee as constituted under Section 178 of the Companies Act, 2013;

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

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

1.22 **"Securities"** shall have the meaning assigned to it under Securities Contracts (Regulation) Act, 1956 or any modification thereof, except units of a mutual fund.

1.22 **"Takeover regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

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

1.25 **"Trading Day"** means a day on which the recognized stock exchanges are open for trading;

1.26 **"UNPUBLISHED PRICE SENSITIVE INFORMATION" or UPSI** means any information, relating to the 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

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

## **2. ROLE OF COMPLIANCE OFFICER:**

The Company Secretary shall be Compliance Officer for the purposes of these Regulations, who shall work subject to guidance of the Managing Director/ Chief Executive officer/Chief Financial Officer and/ or the Chairman and the Board of Directors. In the absence of Company Secretary or otherwise, the Board of Directors may appoint any other person as Compliance officer.

- 2.1 The Compliance Officer shall report to the Board and shall provide reports to the Chairperson of the Audit Committee, if any, or to the Chairperson of the Board every financial quarter
- 2.2 The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of UPSI, pre-clearing the trades of Designated Persons and their Immediate Relatives, monitoring of trades and implementation of the Code of Conduct under the overall supervision of the Board of the Company.
- 2.3 The Compliance Officer shall be responsible for assessment and grant of approvals to the Trading Plans as formulated by Designated Persons and monitoring of such Trading.
- 2.4 The Compliance Officer shall assist all the Designated Persons in providing any clarifications regarding this Code of Conduct.
- 2.5 Compliance Officer shall maintain records of all declaration, pre-clearance applications/Trading plans and decision thereon for a minimum period of five years

## **3. PRESERVATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION [UPSI] :**

- 3.1 Insiders shall maintain confidentiality of all `UPSI`.
- 3.2 The Insiders shall not pass on such UPSI to any person directly or indirectly or by way of making a recommendation, for the purchase or sale of Securities of the Company based on the same.

## **4. NEED TO KNOW:**

- 4.1 The Insiders who are privy to `UPSI` shall handle the same on a `need to know` basis. Such 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. No UPSI shall be communicated to any person except in furtherance of legitimate purposes, performance of duties and discharge of legal obligations.
- 4.2 It will be the duty of the insider who is disclosing the UPSI on need to know basis, to communicate the name and designation of the person with whom the information has been shared, to the Compliance Officer, to help him maintain a list of designated persons.-
- 4.3 However, UPSI 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 the 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 the Company is of informed opinion that sharing of such information is in the best interests of the Company and the information that constitute UPSI 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 may determine to be adequate and fair to cover all relevant and material facts.

- 4.4 For the purpose of 4.3 above, 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 UPSI.
- 4.5 The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

#### **5. LIMITED ACCESS TO CONFIDENTIAL INFORMATION:**

- 5.1 All physical files containing confidential information shall be kept secure under lock and key shall be in custody of officials having such information/ documents. Computer files shall have adequate security of login and passwords. Files containing confidential information should be deleted/destroyed after its use.

#### **PREVENTION OF MISUSE OF UNPUBLISHED PRICE SENSITIVE INFORMATION [UPSI]:**

#### **6. CHINESE WALL**

- 6.1 To prevent the misuse of UPSI, the Company shall adopt following norms for 'Chinese Wall' procedures which separates those departments which routinely have access to UPSI, considered as inside areas from those departments which deal with sale/marketing or other departments providing support services, considered as public areas:
- a. The Employees in the inside areas e.g. office of MD, CEO, CFO, CS are not allowed to communicate any UPSI to anyone in the public areas.
  - b. The Employees in inside area may be physically separated from the Employees in public area.
  - c. The demarcation of various departments as inside area shall be determined by the MD/ CEO/ CFO in consultation with Compliance Officer.
  - d. Only in exceptional circumstances, Employees from the public areas are brought over the wall and given UPSI on need to know basis under intimation to the Compliance Officer.

#### **7. TRADING WINDOW**

- 7.1 All Designated Person(s) shall be subject to certain trading restrictions as enumerated below :
- a. The Company shall designate a 'Trading Window period' being the period during which transactions in the shares of the Company can be done by Designated Person(s) (hereinafter referred to as 'Trading Window') for trading in the Company's Securities;
  - b. The trading window shall be closed when the Compliance Officer determines that a designated person or class of designated persons can reasonably be expected to have possession of UPSI. The designated persons or their relatives shall not trade in securities when the trading window is closed.
  - c. The Trading Window shall be closed during any period as may be determined by the Compliance Officer in consultation with MD/CEO/CFO and shall be re-opened at such time as may be determined by the Compliance Officer of the Company taking into account various factors, the UPSI 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 (48) after the information becomes generally available. Trading restriction period shall also be from the end of every quarter till 48 hours after the declaration of financial results (or for such other period as may be provided by SEBI Regulations).

The Compliance Officer may communicate to the designated person(s) about the closure/opening of Trading Window as he may deem fit, by way of e-mail in the Company's email system or posting on the staff portal or other means.

- d. The Designated Person(s) shall not trade in the Company's shares during the period when the Trading Window is closed and will have to forego the opportunity to trade in the Company's Securities during such period.
- e. All Designated Person(s) shall conduct their Trading in the Securities of the Company only during the period when the Trading Window is open and shall not conduct any Trading of the Company's Securities during the periods when Trading Window is closed or during any other period as may be specified by the Company from time to time.
- f. Exercise of stock options granted under any Employees Stock Option Plan of the Company is allowed in the period when the Trading Window is closed. However, sale of Securities allotted on exercise of stock options is not allowed when Trading Window is closed.

The trading window restrictions shall not apply to:

- a) transaction in respect of a pledge of shares for a bonafide purpose
- b) transaction which is an off-market *inter-se* transfer between insiders who were in possession of the same UPSI
- c) transaction carried out through block deal window mechanism between persons who were in possession of the same UPSI
- d) transaction carried out following a statutory or regulatory obligation to carry out a bona fide transaction
- e) transaction was in line with an approved trading plan
- f) transaction undertaken in accordance with respective regulations made by SEBI 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 SEBI from time to time; and
- g) any other transaction that may be exempted by SEBI by further amendments in the Regulations.

The aforesaid exemptions from the trading window restrictions shall be subject to such restrictions or conditions (such as pre-clearance) as may be prescribed by SEBI from time to time. Full details are given in the Regulations.

## **8. PRE-CLEARANCE OF TRADES:**

- 8.1** All Designated Persons (excluding Promoters, Directors and Key Managerial Persons of the Company) who intend to trade in the Securities of the Company (either in their own name or in any immediate relative's name) whose trade value exceeds Rs. 5,00,000/-, in one or more transactions in a financial quarter shall get the transaction(s) pre-cleared by the Compliance Officer in the manner enumerated below, provided that, no Designated Person shall be entitled to apply for pre-clearance of any proposed trade if such Designated Person is in possession of UPSI even if the Trading Window is not closed.

Promoters (including Promoter Group), Directors and Key Managerial Persons of the Company who intend to trade in the Securities of the Company (either in their own name or in any immediate relative's name) irrespective of the trade value shall get the transaction(s) pre-cleared in the manner enumerated below, provided that they shall not be entitled to apply for pre-clearance of any proposed trade if they are in possession of UPSI even if the Trading Window is not closed.



- 8.2 An application in the prescribed manner shall be made to the Compliance Officer by such Designated Persons specifying the number of Securities that such person intends to trade in and such other information as may be prescribed by the Company (Proforma I );
- 8.3 Along with the application, the Designated Persons shall execute an undertaking (*Proforma III*) in favour of the Company incorporating *inter alia*, the following clauses that:
- a) he/she and his/her immediate relative(s) does not have any access or has not received 'UPSI' up to the date of signing the undertaking;
  - b) in case he/she and his/her immediate relative(s) has access to or receives 'UPSI' after the signing of this undertaking but before the execution of the transaction, he/she shall inform the Compliance Officer of the change in his/her position and that he/she shall completely refrain from Trading in the Securities of the Company till such time such information becomes generally available ;
  - c) he/she has not contravened the Code of Conduct as notified by the Company from time to time; and
  - d) he/ she has made full and true disclosure in the matter.
- 8.4 The Compliance Officer shall assess the proposed transaction and approve or reject the application of the Designated Persons. The Compliance Officer shall also determine whether any such declaration is reasonably capable of being rendered inaccurate. Compliance Officer may also consult MD/CEO/CFO or Reporting Manager of the applicant for the purpose of pre-clearance of trade or any trading plan.
- 8.5 However, in the event Compliance Officer receives the application for pre-clearance of trades from:
- (a) Any Promoter (including Promoter Group), Director, Key Managerial Person of the Company
  - (b) Any other Designated Persons who intend to trade in the Securities of the Company whose trade value exceeds Rs. 10,00,000, in one or more transactions in a financial quarter;
- the application along with the recommendation of the Compliance Officer shall be forwarded to the NRC along with the person's undertaking and additional information if any.
- 8.5.1 The Board of Directors of the Company shall be the approving authority for pre-clearance of any trade by the Compliance Officer. At the time of pre clearance, the Board shall authorize official(s) for communication to the Compliance Officer as well as to make necessary disclosures/reporting under this Code.
- Note: Exercise of Options by any Designated Person as per ESOP Plan 2005 would not require pre-clearance. It shall also not be considered for calculation of pre-clearance limit within a financial quarter. However, it will be considered as a "buy" transaction for consolidation/aggregation of value for applicable disclosure under clause 14.1.
- 8.6 Only on receipt of the approval of the NRC as per para 8.5, the Compliance Officer shall give the approval for the trades to the concerned applicant(s).
- 8.7 All Designated Persons shall execute their trades in respect of the Securities of the Company within seven (7) trading days after the pre-clearance approval is received. The date on which the trades are executed shall be intimated forthwith to the Compliance Officer in prescribed form within two trading days from the date of executing the order (Proforma IV). If the trades are not executed within seven (7) trading days after the approval is given, the Designated Persons must pre-clear the transaction again.
- 8.8. In case Designated Person(s) or his/her immediate relative(s) has access to or receives 'UPSI' after the signing of the undertaking and before pre clearance of trading approval or before the execution of the transaction, he/she shall inform the Compliance Officer of the change in his/her

position and that he/she shall completely refrain from Trading in the Securities of the Company on the basis of pre clearance.

- 8.9 The list of Designated Persons shall be maintained by the Compliance Officer in co-ordination with MD, CEO, CFO and Head-Human Resources.
- 8.10 Designated Persons shall provide requisite disclosures as required statutory and also for holding/trading in securities of the Company as may be required from time to time.

**9. TRADING PLAN:**

- 9.1 The Designated Person may formulate a trading plan for Trading 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.

An application in the prescribed manner shall be made to the Compliance Officer by such Designated Persons specifying the number of Securities that such person intends to trade in and such other information as may be prescribed by the Company (Proforma II);

- 9.2 Trading Plan shall:
- i. not entail commencement of Trading on behalf of the Insider earlier than six months from the public disclosure of the plan;
  - ii. not entail Trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the Securities and the second trading day after the disclosure of such financial results;
  - iii. entail trading for a period of not less than twelve months;
  - iv. not entail overlap of any period for which another Trading Plan is already in existence;
  - v. set out either the value of trades to be effected or the number of Securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
  - vi. not entail Trading in Securities for market abuse.

- 9.3 It is recommended that Designated Person(s) who are continuously handling UPSI and hence are unable to obtain preclearance, shall formulate a Trading Plan for Trading in Securities of the Company and present it to the Compliance Officer for approval.

- 9.4 The Compliance Officer shall consider and review the Trading Plan to assess whether the Trading Plan would have any potential for violation of NIIT Code of Conduct or the Regulations. However, the Compliance Officer shall be entitled to take express undertakings as may be necessary to enable the assessment of the plan and to approve and monitor the implementation of the plan as per the provisions of the Regulations.

- 9.5 Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan. Also trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

- 9.6 The Trading Plan once approved shall be irrevocable and the Designated Person(s) shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the Securities outside the scope of the Trading Plan.

Provided that, the implementation of the Trading Plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any UPSI and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Trading Plan shall be deferred until such UPSI becomes generally available information.

- 9.7 Upon approval of the Trading Plan, the Compliance Officer shall notify the plan to the concerned insider and stock exchanges on which the Securities are listed.

However, in the event Compliance Officer receives the Trading Plan from:

- (a) Any Promoter (including Promoter Group), Director or Key Managerial Person; or
- (b) Any other Designated Persons who intend to trade in the Securities of the Company whose trade value exceeds Rs. 25,00,000 or involving trade of 25,000 shares or more, in one or more transactions in a financial year;

the Trading Plan along with the recommendation of the Compliance Officer shall be forwarded to the NRC and same shall be considered and approved by NRC.

#### **10. INSTITUTIONAL MECHANISM FOR PREVENTION OF INSIDER TRADING:**

- 10.1 The Managing Director/ Chief Executive Officer/ CFO of the Company in consultation with the Compliance Officer shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in this Code to prevent insider trading.
- 10.2. The Compliance Officer of the Company shall maintain list of all the employees and other persons with whom UPSI is shared and confidentiality agreements are signed.
- 10.3 The Audit Committee shall review compliance with the provisions of this code and the regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.
- 10.4 Any employee shall report instance of leakage or suspected leakage of UPSI under whistle-blower policy of the Company.
- 10.5 The Company shall also have a policy for "Procedure on inquiry in case of leakage of UPSI or suspected leakage of UPSI".

#### **11. OTHER RESTRICTIONS:**

- 11.1 Any designated person(s) who buy or sell Securities of the Company shall not execute a contra trade i.e. enter into an opposite transaction during the next six months following the prior transaction.

In case any contra trade is executed inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI.

Exercise of ESOPs and sale/pledge of shares so acquired under ESOPs shall not be considered as contra trade.

It is also clarified that restriction of 'contra-trade' shall not apply to the Designated Persons in respect of their purchase or sale of securities in any Buyback offer, open offer, rights issue, FPO, bonus, exit offer etc. by the Company.

- 11.2 Designated Person(s) shall not take any position in derivative transactions in the Securities of the Company at any time.
- 11.3 The Compliance Officer may waive the holding period in cases where the sale of Securities is necessitated by personal emergency after recording his/her reasons in writing in this regard. Provided that such relaxation/waiver does not violate this code/regulations. An application in this regard shall be made to the Compliance Officer in the prescribed format (Proforma V).

## CHAPTER- II

### DISCLOSURE REQUIREMENTS FOR TRANSACTIONS IN SECURITIES:

#### 12. General:

- 12.1 The disclosures to be made by any Designated Person(s) under this Chapter shall include those relating to Trading by such Designated Person's Immediate Relatives, and by any other person for whom such person takes trading decisions.
- 12.2 The disclosures made under this Chapter shall be maintained for a period of five years.

#### 13. Initial Disclosure:

- 13.1 Every promoter, member of promoter group, Key Managerial Personnel and Director of the Company shall disclose to the Company in the prescribed form, his holding of Securities of the Company, within thirty days of these regulations taking effect.(Proforma VI);
- 13.2 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 to the Company in the prescribed form, his holding of Securities of the Company as on the date of appointment or becoming a promoter or member of promoter group, within 7 (seven) days of such appointment or becoming a promoter or member of promoter group (Proforma VII).

#### 14. Continual Disclosure:

- 14.1 Every promoter (including promoter group), Designated Person and director of the Company shall disclose to the Company in the prescribed form, 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.10,00,000 (Proforma VIII). This will also include any off-market trade done by promoters (including promoter group), Designated Persons and directors of the Company.

Disclosure upon acquisition of ESOP shares is required. Also value of ESOP shares shall be included along with the value of any other trade in a financial quarter for the purpose of aforesaid disclosure.

It is clarified for the avoidance of doubts that :

- (i) all transactions [buy, sell and pledge] shall be clubbed together for aggregating the trade value of Rs 10,00,000 or more in a quarter; and
- (ii) incremental disclosure shall be made for any value of transaction/trade in the event of series of transactions in a quarter post disclosure under para (ii) above.

- 14.2 The Company shall notify the particulars of the trading to the stock exchange(s) on which the Securities of the Company are listed within two trading days of receipt of the disclosure or from becoming aware of such information.

#### 15. Disclosures by Other Connected Persons:

- 15.1 The Compliance Officer may, at his/her discretion require any other connected person or class of connected persons to make disclosures of holdings and Trading in Securities of the Company in the prescribed form and at such frequency as may be deemed fit, in order to monitor compliance with the Regulations. (Proforma IX)
- 15.2 The Compliance Officer shall furnish to the Audit Committee and Board of Directors all the details of the dealings in the Securities of the Company by Designated Persons under the pre-clearance procedure and disclosures made to the stock exchanges

#### 16. Disclosure by Designated Persons

- 16.1 Designated persons shall provide following information to the Company on an annual basis

and as and when the information changes:

- PAN (or any other identifier) and Demat Account of self, names of educational institutions from which graduated and names of past employers
- PAN (or any other identifier) and Demat Account of following persons :
  - o name of immediate relatives
  - o name of persons with whom designated person(s) shares a material financial relationship
  - o Phone, mobile and cell numbers used by them

**Material Financial Relationship** means a relationship in which one person is a recipient of any payment by way of a loan or gift from a Designated Person during the immediately preceding twelve months, equivalent to at least 25% of yours annual income, but shall exclude relationships in which the payment is based on arm's length transactions e.g. transaction with bank /broker/ intermediary.

- 16.2 Designated Person shall also disclose names of the educational institutions from which they have graduated and names of their past employers on one time basis.
- 16.3 Designated Person shall also provide any other information / disclosure as may be required from time to time.

### CHAPTER - III

#### 17. PRINCIPLES OF FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION [UPSI]:

- 17.1 The Company has also formulated a separate code namely "NIIT's Code of Practices and Procedures For Fair Disclosure of UPSI" in line with the requirements of Regulation 8(1) read with Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto and the same is posted on the website of the Company www.niit.com.
- 17.2 The Company has also formulated a policy for determination of "legitimate purposes" as a part of "NIIT's Code of Practices and Procedures for Fair Disclosure of UPSI".

### CHAPTER- IV

#### 18. PROCEDURE OF INQUIRY IN CASE OF NON-COMPLIANCE OF NIIT CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS

The Company has formulated a separate Policy namely "Procedure of inquiry in case of non-compliance of NIIT Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons" for conducting inquiry on Designated Persons for contravening the NIIT Code

#### 19. PENALTY FOR CONTRAVENTION OF CODE OF CONDUCT:

- 19.1 Any Designated Persons who trades in Securities of the Company or communicates any information for Trading in the Securities of the Company, in contravention of the Code of Conduct shall be held guilty and penalized and appropriate action shall be taken by the Company, which may include but not be limited to wage freeze, suspension/termination of job, recovery/ claw back of gains, levy of penalty etc.
- 19.2 The Compliance Officer shall in consultation of MD/CEO/CFO shall consider factors, such as knowledge of UPSI, Bonafideness, number of securities transacted, past events, repetitiveness of non-compliance, nature of non-compliance i.e. procedural or substantive etc. for the purpose of determination of any contravention of Code of Conduct, levy of any penalty or any other action.
- 19.3 The penal action taken by the Company shall not preclude SEBI from taking any action in case of violation of the Regulations.
- 19.4 The Company shall inform cases of any violation of the Regulations as directed by SEBI.
- 19.5. SEBI has instituted a method to accept original information from any individual [informant], who

provides voluntary information disclosure relating to alleged violation of insider trading laws. In case such an informant is an employee of the Company, then the Company shall provide protection to such an employee against any actions like suspension/termination/discrimination etc. purely due to such an action by the employee.

20. **Amendments**

20.1 The Managing Director / Chief Executive Officer of the Company may amend this Code with the approval of the Board of Directors of the Company to regulate, monitor and report trading by its designated persons and their immediate relatives towards achieving compliance with the Regulations and adopting the minimum standards set out in Schedule B of the Regulations, as may be amended from time to time, without diluting the provisions of the Regulations in any manner.

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### Application Form for Pre-Clearance of Trades in the Company's Securities

**The Compliance Officer  
NIIT Limited  
New Delhi**

Dear Sir,

I seek approval for trade in the Securities of the Company as per the particulars furnished below:

1	Name of the Applicant				
2	Name of the person for whom the transaction is to be executed				
3	Designation				
4	Relationship with the applicant (self/ immediate relative)				
5	No. of NIIT Shares held by the person who is trading as on the date of application				
6	Nature of transaction for which approval is Sought				<b>Purchase / Sale / Pledge *</b> (stick out which ever is not applicable)
7	Number of shares to be transacted for which approval is Sought				
8	Folio No. / Depository Participant ID/ Client ID No.				
9	Whether the proposed transaction will be through Stock exchange or off market trade				
10	Details of the transaction executed by Applicant and his/her Immediate Relatives during the preceding six months				
	Nature of Transaction (Buy/ Sell/ Pledge)	Date of Transaction	Mode of acquisition/ disposal	Number of shares	Value of transaction

Pursuant to Clause 8 of the Code of Conduct, I enclose undertaking executed in favor of the Company, containing the prescribed particulars.

I request you to kindly pre-clear the above transaction at the earliest.

Signature:

Name of the Applicant:

Employee Code No. :

Department :

Date:

Place:

**TRADING PLAN**  
Under Regulation 5 of SEBI (Prohibition of Insider Trading) Regulations, 2015

To:  
The Compliance Officer  
NIIT Limited  
Corporate Office, Sector-32, Gurgaon, India.

Sub: Submission of Trading Plan For the period : DD/MM/YYYY to DD/MM/YYYY

As per the clause#9 of the NIIT Code of Conduct to Regulate, Monitor & Report Trading by Designated Persons, I hereby submit my Trading Plan for the period DD/MM/YYYY to DD/MM/YYYY to trade in equity shares of NIIT Limited, as below:

Name of the applicant :  
Designation :  
Company :  
[specify NIIT Ltd or the name of the subsidiary company]  
NCode :  
Date of Trading Plan :

Name of person trading :  
Name of DP [depository agent] :  
DPID :  
Client ID :  
Number of shares held as on date :  
*(note: above info shall be provided separately for all persons appearing in this Trading Plan)*

Serial no.	Name of Person	Relation-ship with the Applicant	Period <b>OR</b> Date of Trade (dd/mm/yyyy)			Type of Trade	Size of Trade	
			Enter in A & B below <b>OR</b> under C				<i>(Enter only <b>one</b> out of the two below)</i>	
			From Date	To Date	Fixed Date	Enter only one: BUY, SELL <b>OR</b> PLEDGE	Number of shares	Value of Trade (INR)
			A	B	C			

I hereby undertake that I and my immediate relatives will:

1. not make any trades in securities of NIIT Limited, on any other dates other than those mentioned above;
2. not make any trades in securities of NIIT Limited during the period between the 20th trading day prior to the last day of any financial quarter (i.e., quarters ending March 31, June 30, Sept 30 or Dec 31) and the second trading day after the disclosure of financial results for the said period (both days inclusive);
3. not make any trades in securities of NIIT Limited as per above plan if the Unpublished Price Sensitive Information which is in my possession at present, does not come into public domain till the time of commencement of trading plan & shall defer the commencement of trading plan till such information becomes generally available. In such a situation, I shall inform the Compliance Officer in advance and the modified deferred date/dates;



4. not tender any other trading plan for the period for which the above trading plan is already in force; and
5. not entail trading in securities for market abuse.

While creating this plan, I have ensured that the first trade is at least 183 days from the date of this plan, respecting the cooling period specified by SEBI.

Please provide me approval for this Plan.

Signature :  
Name :  
Date :  
(dd/mm/yyyy format)  
Place :

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For Office of Compliance Officer:

1. Approved
2. Rejected
3. Returned with comments recommending modifications for aligning with The Code.

Comments:

Signature:  
Name:  
Compliance Officer  
Date:  
Place:

**Undertaking to be accompanied with every Pre-Clearance Application  
[Clause 8]**

**The Compliance Officer  
NIIT Limited  
New Delhi**

Dear Sir,

I, \_\_\_\_\_ being a Designated Person of the Company, am desirous of Trading in \_\_\_\_\_ shares of the Company as mentioned in my application dated \_\_\_\_\_ for pre-clearance of the transaction.

Pursuant to Clause 8 of the Code of Conduct, I hereby confirm:

- a. that I did not have any access and/ or have not received 'Unpublished Price Sensitive Information [UPS]' up to the date of signing this undertaking ;
- b. that in case I have access to or receive 'UPS' after the signing of this undertaking but before the execution of the transaction, I shall inform the Compliance Officer of the change in my position and THAT I shall completely refrain from Trading in the Securities of the Company till such time such information becomes public ;
- c. that this transaction shall not result into a contra-trade (i.e. it is not an opposite transaction to the transaction entered during the preceding six months). No Securities allotted on exercise of stock options shall be sold when the Trading Window is closed.
- d. that I have not contravened the Code of Conduct to Regulate, Monitor and report Trading by Designated Persons as notified by the Company from time to time;
- e. that I am aware that, I shall be liable to face disciplinary action under the Code, in case the above declaration is found to be misleading or incorrect at any time;
- f. that I hereby undertake not to transact in securities in case trading window is declared closed subsequent to pre-clearance; and
- g. that I have made full and true disclosure in the matter.

\_\_\_\_\_  
(Signature)

Name of the Applicant:

Employee Code No. :

Department :

Date:

Place:

**Confirmation of date of Completion of  
Transaction [Clause 8]**

**The Compliance Officer  
NIIT Limited  
New Delhi**

Dear Sir,

Sub: **Date of completion of transaction**

I hereby confirm that the transaction for trading in the Securities of the Company for which pre-clearance was granted on \_\_\_\_\_, was completed on \_\_\_\_\_ by purchasing / selling /Pledge (strike out whichever is not applicable) \_\_\_\_\_ (nos.) equity shares of the Company.

Thanking you,

Yours faithfully,

\_\_\_\_\_

(Signature)

\_\_\_\_\_  
Name of Designated Person:

Employee Code No.:

Division:

Department:

Location:

Place:

Date:

**Application for Waiver of Minimum Holding Period [Clause 11]**

**The Compliance Officer  
NIIT Limited  
New Delhi**

Dear Sir,

Sub : **Waiver of minimum holding period**

I request you to grant me waiver of the minimum holding period of six months as required under Clause 11 of the Code of Conduct to Regulate, Monitor and report trading by Insiders with respect to \_\_\_\_\_ (nos.) equity shares of the Company held by me / \_\_\_\_\_ (name of dependent), acquired by me on \_\_\_\_\_ (date). I propose to trade in the said shares on account of \_\_\_\_\_

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Thanking you,

Yours faithfully,

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(Signature)

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Name of Designated Person:

Employee Code No.:

Division:

Department:

Location :

Place:

Date:

**FORM A**  
**SEBI (Prohibition of Insider Trading) Regulations, 2015**  
**[Regulation 7 (1) (a) read with Regulation 6 (2) -Initial Disclosure to the Company]**

Name of the company: \_\_\_\_\_  
 ISIN of the company: \_\_\_\_\_

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

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, 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 person 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:

Date:

Place:

## FORM B

**SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6(2)-Disclosure on becoming a Director/KMP/Promoter/member of the Promoter group]**

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 or member of the Promoter group of a listed company and other such persons\* as mentioned in Regulation 6(2).**

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/KMP / Directors/ member of the promoter group/ immediate relative to /others etc)	Date of appointment of Director /KMP OR Date of becoming Promoter/ member of the Promoter group	Securities held at the time of becoming Promoter/ member of the promoter group /appointment of Director/KMP		% of Shareholding
			Type of security (For eg. – Shares, Warrants, Convertible Debentures, Rights Entitlements etc.)	No.	
1	2	3	4	5	6

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

\*The term 'such persons' shall include immediate relatives, and any other person for whom he/she takes trading decisions.

**Details of Open Interest (OI) in derivatives of the Company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter member of the promoter group of a listed company and immediate relatives of such persons and by other such person mentioned in Regulation 6(2).**

Open Interest of the Future contracts held at the time of becoming promoter/member of the promoter group/appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming promoter/member of the promoter group /appointment of Director/KMP		
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
7	8	9	10	11	12

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

Name &amp; Signature: \_\_\_\_\_

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

Date: \_\_\_\_\_

Place: \_\_\_\_\_

**FORM C**  
**SEBI (Prohibition of Insider Trading) Regulations, 2015**  
**[Regulation 7 (2) read with Regulation 6(2)-Continual disclosure]**

Name of the company: \_\_\_\_\_  
 ISIN of the company: \_\_\_\_\_

**Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).**

Name, PAN, CIN/DIN, & address with Contact nos.	Category of Person (Promoters/ member of the promoter group/ designated person/ KMP/ Directors/ immediate relative to/ others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post to 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.	Exchange on which the trade was executed
		Type of Security (For eg. – Shares, Warrants ,Convertible Debentures, Rights entitlements etc.)	No. and % of Shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No.	Value	Transaction Type (Buy/Sale/ Pledge/ Revoke/ Invoke/Other –please specify)	Type of security (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of Shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

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

**(ii)** Value of transaction excludes taxes/brokerage/any other charges

**Details of trading in derivatives of the Company by Promoter, member of the promoter group, Designated person or Director of a listed company and immediate relatives of such persons 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)	
16	17	18	19	20	21	22

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

Name & Signature: \_\_\_\_\_  
 Designation: \_\_\_\_\_  
 Date: \_\_\_\_\_  
 Place: \_\_\_\_\_

**Form D**  
**SEBI (Prohibition of Insider Trading) Regulations, 2015**  
**Regulation 7(3) – Transactions by Other connected persons as identified by the company**

**Details of trading in securities by other connected persons as identified by the Company**

Name, PAN, CIN/DIN, & address With contact nos. of by Other connected persons as identified by the company	Connection with the Company	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 the company	Mode of Acquisition/ disposal (on market/ public rights/ preferential offer / off market/ Inter-se Transfer/ ESOPs etc.	Exchange on which the trade was executed
		Type of security (For eg. - Shares, Warrants, Convertible Debentures, Right entitlement etc)	No. and % of shareholding	Type of security (For eg. - Shares, Warrants, Convertible Debentures, Right entitlement etc)	No.	Value	Transaction Type (Buy/ Sale/ Pledge/ Revoke/ Invoke/Others - please specify)	Type of security (For eg. - Shares, Warrants, Convertible Debentures, Right entitlement etc)	No. and % of shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

**Note: (i)** "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.  
**(ii)** Value of transaction excludes taxes/brokerage/any other charges

**Details of trading in derivatives by other connected persons as identified by the Company**

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)	
16	17	18	19	20	21	22

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

Name & Signature:  
 Designation:  
 Date:  
 Place: