



*Code of Conduct for Prohibition of Insider Trading*

*Adopted w.e.f. July 17, 2024*

## 1. INTRODUCTION

- 1.1. The Securities and Exchange Board of India ("**SEBI**") had promulgated the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("**the Regulations**"). The Regulations have come into effect from May 15, 2015 which has been further amended from time to time. The object of the Regulations is to provide a framework for prohibition of insider trading in the securities of a listed company.
- 1.2. This Code of Conduct ("**Code**") has been framed under Regulation 9 in order to regulate, monitor and report trading by its designated persons (defined hereinafter) and their immediate relatives towards achieving compliance with the Regulations and further, incorporates the amendments as introduced by SEBI from time to time.
- 1.3. Any subsequent modification and / or amendments to the Regulations shall automatically apply to this Code.

## 2. DEFINITIONS & INTERPRETATION

- 2.1. "**Act**" means the Securities and Exchange Board of India Act, 1992 (15 of 1992).
- 2.2. "**Audit Committee**" means the audit committee constituted pursuant to Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013
- 2.3. "**Board**" means Board of Directors of the Company.
- 2.4. "**Chief Investor Relations Officer**" means the person heading the Investors Relations Department of the Company.
- 2.5. "**Code**" or "**Code of Conduct**" means the Code of Conduct for Regulating, Monitoring and Reporting of Trades under the Regulations.
- 2.6. "**Company**" means Raymond Lifestyle Limited.
- 2.7. "**Compliance Officer**" means the Company Secretary of the Company.
- 2.8. "**Connected Person**" means:

any person who is or has during the six months prior to the concerned act been associated with the 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himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to Unpublished Price Sensitive Information or is reasonably expected to allow such access.

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,

- 2.8.1. an immediate relative of Connected Persons specified in Clause 2.8 ; or
- 2.8.2. a holding company or associate company or subsidiary company; or
- 2.8.3. an intermediary as specified in section 12 of the Act or an employee or director thereof; or
- 2.8.4. an investment company, trustee company, asset management company or an employee or director thereof; or
- 2.8.5. an official of a stock exchange or of clearing house or corporation; or
- 2.8.6. 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
- 2.8.7. 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
- 2.8.8. an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
- 2.8.9. a banker of the company; or
- 2.8.10. 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 percent of the holding or interest.

2.9. **“Designated Persons”** means following persons:

- 2.9.1. Promoter of the Company;
- 2.9.2. All Directors of the Company;
- 2.9.3. Key Managerial Personnel (“KMP”) of the Company and material subsidiary;
- 2.9.4. Employees up to two levels below Chief Executive Officer of the Company and Material Subsidiary;

- 2.9.5. All employees of the designation – 'General Managers' and above of the Company;
- 2.9.6. All staff of the Chairman Secretariate and the Managing Director, Chief Executive Officer and Chief Financial Officer of the Company;
- 2.9.7. All employees of following departments:
- i. Finance, Treasury, and Accounts;
  - ii. Direct Taxation;
  - iii. Secretarial;
  - iv. Mergers & Acquisitions and Corporate Strategy;
  - v. Information Technology;
  - vi. Investor relations and Corporate Communication departments
- 2.10. **"Director"** means a director appointed to the Board of the Company.
- 2.11. **"Generally Available Information"** means information that is accessible to the public on a non- discriminatory basis.
- 2.12. **"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.
- 2.13. **"Insider"** means any person who is:
- 2.13.1. a Connected Person; or
  - 2.13.2. in possession of or having access to Unpublished Price Sensitive Information.
- 2.14. **"Key Managerial Personnel"** means person as defined in Section 2(51) of the Companies Act, 2013.
- 2.15. **"Promoter"** shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and any modifications thereof.
- 2.16. **"Promoter Group"** shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and any modifications thereof.
- 2.17. **"Regulations"** mean the SEBI (Prohibition of Insider Trading) Regulations, 2015 and any modifications thereof.

- 2.18. **“Securities”** includes shares, scrips, stock, bonds, debentures and other derivative instruments of Raymond Lifestyle Limited which are listed on stock exchanges.
- 2.19. **“Takeover Regulations”** means the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.
- 2.20. **“Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and **“Trade”** shall be construed accordingly.
- 2.21. **“Trading Day”** means a day on which the recognized stock exchanges are open for Trading.
- 2.22. **“Trading Window”** shall have the meaning ascribed to the term in Clause 5.2.1
- 2.23. **“Unpublished Price Sensitive Information”** or **“UPSI”** 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:-
- 2.23.1. financial results;
  - 2.23.2. dividends;
  - 2.23.3. change in capital structure;
  - 2.23.4. merger, demergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
  - 2.23.5. changes in Key Managerial Personnel.

2.24. **INTERPRETATION**

- 2.24.1. Words and expressions used and not defined in this Code but defined in the Act, the Regulations, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them therein.
- 2.24.2. Words importing the plural include where the context admits or requires, the singular, and vice-versa.
- 2.24.3. Words importing the person shall, where the context requires, include corporate bodies and companies as well as individuals.

## 2.25. INSIDER TRADING

“**Insider Trading**” is principally the act of Trading in Securities with the advantage of having asymmetrical access to UPSI, which when published, would impact the price of the Securities in the market.

The definition of ‘Trading’ under the SEBI Regulations, is a wide one, and includes, amongst other things, subscribing, buying, selling, dealing, or agreeing to do any of those things. Further, creation of pledge, release of pledge and invocation of pledge of securities of the Company shall be construed as ‘Trading’.

It is generally understood that Insider Trading *includes* the following:

- Trading by Insiders/ employees/ Designated Persons and their respective Immediate Relatives, while in possession of, or having access to, UPSI, regardless of how one came in possession of or had access to such information; or
- Communicating, providing, allowing access or tipping UPSI to others, including recommending any Trade in Securities of the Company, while in possession of, or having access to, such information.

For the sake of brevity, trading by Portfolio Managers on behalf of the Insiders is also considered as Insider Trading and hence the Designated Persons are expected to take due precaution while trading in Securities through Portfolio Managers.

Insiders have independent fiduciary duties to their company and its shareholders not to trade on UPSI relating to the company’s securities. All Directors and Employees of the Company should consider themselves as Insiders with respect to UPSI about business, activities and Securities. Directors and Employees shall neither trade in Company’s Securities while in possession of UPSI relating to the Company nor tip (nor communicate, provide or allow access except on a need-to-know basis in furtherance of legitimate purposes, performance of duties or discharge of legal obligations) such information to others.

### **3. ROLE AND DUTIES OF COMPLIANCE OFFICER**

- 3.1 The Compliance Officer shall report on matters relating to this Code to the Board and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board once in every financial year.
- 3.2 Subject to the supervision of the Board of Directors, the Compliance Officer is responsible for the following:
- a. Granting pre-trading clearance to DPs and monitoring such trade;
  - b. Approving Trading Plan;
  - c. Determining Trading Window Closure period for DPs and intimating to them the timing for re-opening of Trading Window;
  - d. Monitoring adherence to the PIT Regulations and the Code by the DPs;
  - e. Implementation of the Code under general supervision of the Board;
  - f. Assisting employees in addressing any clarifications regarding PIT Regulations and Code;
  - g. Grant relaxation from strict application of contra trade restrictions;
  - h. Sensitizing the employees;
  - i. Maintenance of structured digital database;
- 3.3 The Compliance Officer shall assist all the Designated Persons in addressing any clarifications regarding the Regulations and the Company's Code of Conduct.
- 3.4 The Compliance Officer shall maintain records of all the declarations / disclosures given by the Designated Persons, for a minimum period of five years.
- 3.5 All disclosures must be made in the prescribed formats and must be sent to the Compliance Officer using online ESSCOM Portal only. In the exceptional circumstance, if the online portal is not working, the original disclosures must be sent to the Compliance Officer at the following address:

Compliance Officer, Raymond Lifestyle Limited  
Secretarial Department, Old RAL Building, Jekegram,  
Pokhran Road No. 1, Thane – 400 606.

## **4. COMMUNICATION OR PROCUREMENT AND PRESERVATION OF UPSI**

### 4.1 Communication or procurement of UPSI:

- 4.1.1 The Designated Persons shall maintain confidentiality of all UPSI and no Designated Person shall communicate, provide, or allow access to any UPSI, relating to the Company or securities listed or proposed to be listed, to any person including other Designated Persons except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 4.1.2 No person shall procure from or cause the communication by any Designated Persons of UPSI, relating to the Company or securities listed or proposed to be listed except in furtherance of legitimate purposes (as mentioned in Code of Fair Disclosure), performance of duties or discharge of legal obligations.
- 4.1.3 Any person in receipt of UPSI for legitimate purpose shall be considered as an Insider for the purpose of the Regulations. Accordingly, the person who shares such UPSI shall give proper notice to the recipient of UPSI to maintain confidentiality of such UPSI and provide information to Respective Department Head/Reporting Manager for entering in the structured digital database as provided hereunder.
- 4.1.4 No Designated Persons shall Trade in securities that are listed or proposed to be listed on a stock exchange when in possession of UPSI. Further, the Designated Persons shall not pass on the UPSI to any person directly or indirectly whether for making a recommendation for the purchase or sale of securities of the Company or otherwise.
- 4.1.5 Notwithstanding anything contained in the Regulations, the UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction that would:
- (a) entail an obligation to make an open offer under the Takeover Regulations where the Board is of informed opinion that the sharing of such information is in the best interest of the Company;
  - (b) not attract the obligation to make an open offer under the Takeover Regulations but where the Board is of informed opinion that the 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.

4.1.6 It is clarified that no communication of UPSI as contemplated under Clause 4.1. above shall occur unless the Board has passed a resolution authorizing such communication. For purposes of Clause 4.1., the Board 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 purpose of Clause 4.1. and shall not otherwise Trade in securities of the Company when in possession of UPSI.

4.1.7 The Board of Directors shall ensure that a structured digital database is maintained containing the nature of the UPSI, the names of such persons who have shared the information and also names of such persons or entities as the case may be with whom information is shared as above 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.

4.1.8 The Board of Directors shall ensure that the structured digital database is maintained internally and is not outsourced. The structured digital database will be preserved for at least for a period of 8 years after completion of the relevant transactions and in case of any investigation or enforcement proceedings, the relevant information in the structured digital database will be is preserved till the completion of such proceedings.

4.2 Need to know:

4.2.1 UPSI shall be communicated on a 'need to know' basis. UPSI should be disclosed only to those within the Company who need the information in furtherance of legitimate purposes, performance of duties or discharge of legal obligations and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

4.2.2 All UPSI received by any Designated Persons should be reported to the head of his/her department if any, and to the Compliance Officer immediately on receipt of such information.

4.2.3 Designated Persons and their immediate relatives shall be governed by this Code for dealing in securities.

4.2.4 Limited access to confidential information:

4.2.5 All files containing confidential information including in particular UPSI, shall be kept secure with adequate passwords. Computer files shall have adequate security of login and passwords. Files containing confidential information including UPSI should be deleted /destroyed after they are no longer required to be used by the Company, subject to prior written approval of respective Head of Department. Shredder should be used for the destruction of physical files.

4.2.6 To prevent the misuse of UPSI, the Company shall adopt a 'Chinese Wall' policy which separates those areas of the Company which routinely have access to UPSI, considered 'inside areas' from those areas which deal with sales / marketing / strategy / corporate planning or other departments not having access to UPSI, considered 'public areas. The employees of the Company including the Directors in the 'inside area' shall not communicate any UPSI to anyone in the 'public area'. The employees of the Company including the Directors in the 'inside area' may be physically segregated from employees of the Company including the Directors in 'public area'. In exceptional circumstances, employees of the Company including the Directors from the 'public areas' may be brought 'over the wall' and given UPSI on the basis of 'need to know' criteria, with prior approval of the Compliance Officer.

4.3 Trading Plan:

4.3.1 A Designated Person shall be entitled to formulate a trading plan ("**Trading Plan**") for Trading in Securities of the Company in accordance with the Regulations including in particular Regulation 5 of the Regulations 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 Trading Plan.

4.3.2 Trading Plan shall:

a) not entail commencement of Trading on behalf of the Designated Persons earlier than six months from the public disclosure of the Trading Plan;

b) not entail Trading for the period between THE TWENTIETH TRADING DAY PRIOR TO THE LAST DAY OF ANY FINANCIAL PERIOD for which results are required to be announced by the Company and the

second Trading Day after the disclosure of such financial results;

- c) entail Trading for a period of not less than twelve months;
- d) not entail overlap of any period for which another Trading Plan is already in existence;
- e) 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
- f) not entail Trading in securities for market abuse.

4.3.3 The Compliance Officer shall review the Trading Plan to assess whether the Trading Plan would have any potential for violation of the Regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the Trading Plan as per provisions of the Regulations.

The pre-clearance of trades shall not be required for a Trade executed as per an approved Trading Plan and the Trading Window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved Trading Plan.

4.3.4 The Trading Plan once approved shall be irrevocable and the Designated Person shall mandatorily have to implement the Trading Plan, without being entitled to either deviate from it or to execute any Trade in the Securities outside the scope of the Trading Plan. Provided that the implementation of the Trading Plan shall not be commenced if any UPSI is in possession of the Designated Person at the time of formulation of the Trading Plan has not become Generally Available at the time of the commencement of implementation and in such event the Compliance Officer shall confirm that the commencement shall be deferred until such UPSI becomes Generally Available Information so as to avoid a violation of Regulations

Further, the Designated Person shall also not be allowed to Trade 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.

4.3.5 Upon approval of the Trading Plan, the Compliance Officer shall notify the Trading Plan to the stock exchanges on which the Securities of the Company are listed.

## 5. TRADING WINDOW AND WINDOW CLOSURE

5.1 All Designated Persons and their immediate relatives shall be subject to certain Trading restrictions as enumerated below:

### 5.2 Trading Window and Window Closure:

5.2.1 The Company shall have a designated 'Trading Window' period being the period during which transactions in the Securities of the Company can be affected by the Designated Person (hereinafter referred to as '**Trading Window**') for Trading in the Company's securities;

5.2.2 **For Financial Results:** *Trading Window shall be closed from the end of every quarter till 48 hours after the declaration of financial results (quarterly, half-yearly and annual). 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.*

5.2.3 **For Other UPSI:** *Trading Window shall be closed from the date of notice given to the stock exchanges for convening the meeting of the Board and shall be re-opened as per Clause 5.2.5) w;*

5.2.4 Designated Persons and their immediate relatives shall not Trade in the Company's Securities during the period when the Trading Window is closed and will have to forgo the opportunity to Trade in the Company's Securities during such period;

5.2.5 The timing for re-opening of the Trading Window shall be determined by the Compliance Officer taking into account various factors including 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 after the UPSI becomes Generally Available; and

5.2.6 All Designated Persons shall conduct all their Trading in the Securities of the Company only in a valid Trading Window and shall not Trade in the Company's Securities during the periods when Trading Window is closed or during any other period as may be specified by the Compliance Officer from time to time.

5.2.7 When a Designated Person who has traded in Securities has been in possession of UPSI, his Trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

5.2.8 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. Such closure shall be imposed in relation to such securities to which such UPSI relates. Designated Persons shall not Trade in securities when the Trading Window is closed.

### **5.3 The Trading Window restrictions shall not apply in respect of –**

5.3.1 Transactions relating to pledge of shares for a bona fide purpose such as raising of funds.

5.3.2 Off-market inter-se transfer between Designated Persons/immediate relative who are in possession of the same UPSI without being in breach of the Regulations and both the parties have made a conscious and informed trade decision.

5.3.3 Block-deal between persons who are in possession of the same UPSI without being in breach of the Regulations and both the parties have made a conscious and informed trade decision.

5.3.4 Transaction carried out pursuant to statutory or regulatory obligation to carry out a bona fide transaction.

5.3.5 Transaction undertaken pursuant to exercise of stock options at pre-determined exercise price.

5.3.6 Transactions undertaken in accordance with the respective SEBI regulations 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 and delisting offer or transactions which are undertaken through such other mechanism as may be specified by SEBI from time to time.

## **6. HOLDING PERIOD/NO CONTRA TRADE**

6.1 Designated Person (including their immediate relatives) who is permitted to trade shall not execute a contra trade i.e. enter into an opposite transaction during the next 6 (six) months following the prior transaction ("contra trade").

6.2 However, the restriction on contra trade shall not apply to:

(a) Exercise of the options under the Company's ESOPs, if any;

(b) Sale of shares acquired under the Company's ESOPs, provided that Designated Person is not in possession of UPSI at the time of sale.

- 6.3 The Compliance Officer is empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the Regulations.

## **7. PRE-CLEARANCE OF TRADES**

- 7.1. All Designated Persons, who intend to Trade in the Securities of the Company when the Trading Window is open whether in one transaction or a series of transactions over any calendar quarter, for an aggregated trade value in excess of Rs.10,00,000/- (RUPEES TEN LAKH), shall get the transactions pre-cleared.
- 7.2. An application in the form attached hereto as **Annexure 1** shall be made to the Compliance Officer by the Designated Person indicating the estimated number of Securities that such person intends to Trade in, details of depository and such other information as may be prescribed by the Company.
- 7.3. Before a Trade is executed, the Designated Person shall execute an undertaking in the form annexed hereto as **Annexure 2** in favour of the Company.
- 7.4. The Compliance Officer shall accord his approval within two Trading Days of the receipt of application for pre-clearance in the format attached hereto as **Annexure 3**.
- 7.5. All Designated Persons shall execute their Trades in respect of securities of the Company within seven Trading Days after the approval of pre-clearance is given. The Designated Persons shall file within two Trading Days of the execution of the Trade, the details of such Trade with the Compliance Officer in the form attached as **Annexure 4**.
- 7.6. If the Trade is not executed within seven Trading Days after the approval is given, the Designated Person must obtain a fresh pre-clearance.
- 7.7. All Designated Persons who buy or sell any number of Securities of the Company shall not enter into any contra trade/opposite trade i.e., sell or buy any number of securities during the next six months following the prior transaction for purchase or sale of securities, as the case maybe. 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 SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act. *Contra trade restrictions shall not be applicable for Trades pursuant to exercise of stock options, buy-back offers, open offers, right issues, further public offers, bonus issue, exit offers etc. that are available to Designated Persons.*

- 7.8. The Compliance Officer may grant relaxation from strict application of such restriction in Clause 7.7 above for reasons to be recorded in writing provided that such relaxation does not violate the Regulations.
- 7.9. All Designated Persons shall take pre-clearance from the Compliance Officer before creating, revoking lien/Pledge on securities of the Company for such value as prescribed in Clause 7.1.

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

## **8. TRADING BY PORTFOLIO MANAGERS**

- 8.1. This Code is also applicable to Designated Persons who engage portfolio managers, discretionary or non-discretionary, to trade in securities and hence the Designated Persons are expected to take due precaution while trading in securities through portfolio managers by:

8.1.1 Informing portfolio managers about closure of trading window;

8.1.2 Ensuring to seek pre-clearance, wherever applicable, when the portfolio manager proposes to trade in the Company's securities exceeding threshold limit and also make continual disclosures, wherever applicable, as provided in this Code;

8.1.3 Ensuring that the portfolio manager abides by the requirement of minimum holding period and not do contra trade as provided in this Code;

8.1.4 Prohibiting the portfolio manager to trade in securities of the Company at his own discretion or when the Designated Person is in possession of UPSI;

- 8.2. Despite the above, if any trading is done by portfolio managers, it will be treated as trading done by the Designated Person, and therefore, the Designated Person will be held responsible for any such non-compliance and subject to such penalties as specified in this Code.

## **9. OTHER RESTRICTIONS / GENERAL PROVISIONS**

- 9.1. The disclosure to be made by any person under this Code shall include those relating to Trading by such person's Immediate Relatives.
- 9.2. The disclosures of Trading in Securities shall also include Trading in derivatives of securities and the Traded value of the derivatives shall be taken into account for the purpose of this Code.

## 10. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES

### 10.1. Initial Disclosure:

- 10.1.1. Every person on appointment as a Key Managerial Personnel or a Director or upon becoming a Promoter or Member of Promoter Group shall disclose his/her holding of securities of the Company as on the date of appointment or becoming a Promoter, to the Company within seven days of such appointment or becoming a Promoter in the format attached as **Annexure 5**.

Every person shall disclose his/her holding of securities of the Company as on the date of becoming a designated person, to the Company within seven days becoming a designated person.

### 10.2. Continual disclosures:

- 10.2.1. Every Promoter, member of Promoter Group, Designated Person of the Company and Director shall disclose to the Company the number of such securities acquired or disposed of within two Trading Days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other value as may be specified, in the format attached as **Annexure 6** or in such format as may be prescribed by SEBI from time to time.
- 10.2.2. Designated Persons shall also disclose details of all holdings in Securities of the Company as on the end of each financial year of the Company, to be furnished on or before April 30 of each year in the format attached as **Annexure 7**.

### 10.3. Disclosures by other connected persons:

- 10.3.1. The Company may at its discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the Company in such form and at such frequency as may be determined by the Company in order to monitor compliance with these regulations.
- 10.3.2. The Compliance officer may from time-to-time review and modify the formats for submitting disclosures, as may be appropriate.

### 10.4. Off-market Trades by Insider:

- 10.4.1. Every Insider shall disclose to the Company, off-market trades done by him/her within 2 (two) working days of such transaction in the format attached as **Annexure 6** or in such format as may be prescribed by SEBI from time to time.
- 10.4.2. The Compliance Officer shall notify the particulars of such trading to the stock exchange on which the Securities are listed within two trading days from receipt of disclosure or from becoming aware of such information.

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

- 11.1 Every Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her Immediate Relatives).
- 11.2 Designated Persons who violate the Code shall also be subject to disciplinary actions including wage freeze, suspension, recovery etc. that may be imposed, by the Disciplinary Committee basis the inquiry conducted.
- 11.3 All amounts collected by way of penalty/ recovery etc. will be remitted to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.
- 11.4 The action by the Company shall not preclude SEBI from taking any action in case of violation of the Regulations.

## **12. DISCIPLINARY COMMITTEE**

- 12.1 The Board shall constitute a Disciplinary Committee, comprising the following members:

Chief Human Resource Officer

Group Chief Financial Officer

Chief Internal Auditor

Any other official as may be invited by the Disciplinary Committee.

- 12.2 Functions of the Committee

The Committee will perform the following functions:

- 12.2.1 Review of inquiries/investigations report submitted by the Compliance

Officer regarding alleged violations of the Code or the Insider Regulations.

**12.2.2** Decide upon the penal consequences to be imposed on Designated Persons for any contravention of the Code. Decision on intimation to SEBI/Stock Exchange(s) on any dealing in Securities of the Company by a Designated Person in contravention of the Code. The Committee shall take into account the nature and severity of the contravention while deciding on the intimation.

**12.2.3** Review, implement, internal processes, training or familiarization programmes, for effective implementation of this Code.

### **13. INTIMATION TO AUDIT COMMITTEE / BOARD/ STOCK EXCHANGES IN CASE OF VIOLATION**

13.1 The Compliance Officer shall inform the Chairman of the Audit Committee, Chairman of the Board, cases of any violation of the Regulations / Code so that appropriate action may be taken.

13.2 The Company shall intimate to the Stock exchanges where its securities are listed and/or SEBI, in the form and such manner as may be specified by the SEBI from time to time of any violation of the Regulations.

### **14. INTERNAL CONTROLS FOR PREVENTION OF INSIDER TRADING**

14.1 The Chief Executive Officer or Managing Director of the company, shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in the Regulations to prevent insider trading.

14.2 The Audit Committee shall review compliance with the provisions of the regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

### **15. PROTECTION AGAINST RETALIATION AND VICTIMIZATION**

15.1 An employee, whether a Designated Person or not, who makes a voluntary information disclosure relating to an alleged violation of the insider trading laws to SEBI shall not be discharged, terminated, demoted, suspended, threatened, harassed, directly or indirectly or discriminated by the Company irrespective of whether the information submitted is considered or rejected by SEBI or whether such employee is eligible for a reward under the Insider Regulations, by reason of:

15.1.1 A filing a Voluntary Information Disclosure Form ('VID Form') under the Insider Regulations for reporting an alleged violation of insider trading laws; testifying in, participating in, or otherwise assisting or aiding SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by SEBI; or

15.1.2 Breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from cooperating with SEBI in any manner.

*Employee for purpose of this clause means an individual, who during employment, whether contractual or regular, may become privy to information relating to violation of insider trading laws and files a VID Form under the Insider Regulations, and includes Designated Persons.*

## **16. PROCEDURE OF INQUIRY IN CASE OF LEAK OF UPSI**

16.1 Employees can raise concerns against any alleged leak, or suspected attempt to leak UPSI, or unethical use of UPSI, in accordance with Insider Regulations, or as per the procedure prescribed under Company's Whistle Blower Policy (Code of Conduct of the Company).

16.2 Retaliation for reporting suspected violations, is strictly prohibited under the Code and the Company's Whistle Blower Policy. An employee who reports alleged violations of insider trading laws will be protected against any direct or indirect, discharge, discrimination, termination, demotion, suspension, threats, and harassment.

16.3 In the case of any leak or suspected of leak of UPSI, the Compliance officer shall adopt the following procedures:

16.3.1 Ascertain whether the information is price sensitive and unpublished.

16.3.2 Determine whether the person who is suspected of having leaked the information is a Designated Person according to the Code and whether such person was authorised to possess such information.

16.3.3 Ascertain the impact of the leak on the market and various stakeholders.

16.3.4 Initiate an enquiry to ascertain the reasons for such leak or suspected leak and establish the certainty of the same.

16.3.5 Seek appropriate statements and declarations from the Designated Person who are found guilty of such leak of UPSI.

16.3.6 Initiate appropriate disciplinary action on such Designated Person in accordance with the Code, including legal action, if considered necessary.

16.3.7 Inform the SEBI about such leaks, enquiries and the outcome of such enquiries.

## **17. OTHER OBLIGATIONS OF DESIGNATED PERSONS W.R.T TRADE BY IMMEDIATE RELATIVES**

- 17.1 Designated Persons must seek to prohibit any dealing in Securities of Company by immediate relatives, stockbrokers at time and manner when Designated Persons would be prohibited from trading in Securities of Company under this Code.
- 17.2 Designated Persons must ensure all his/ her Immediate Relatives:
  - 17.3 Are aware of the fact that they are covered by this Code and that this Code applies to them;
  - 17.4 Are aware of the No-Trading Period/ Trading Window Closure during which they should not deal in Securities of the Company.
- 17.5 Designated Persons must intimate Compliance officer as soon as it comes to his/her knowledge that his/ her immediate relatives has undertaken any trade in contravention to this Code.

**ANNEXURE 1**  
**SPECIMEN OF APPLICATION FOR PRE-DEALING APPROVAL**

To,  
The Compliance Officer,  
Raymond Lifestyle Limited, Mumbai

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 Regulating, Monitoring and Reporting of Trades by Insiders under the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Code"), I seek approval to Trade in securities of the Company as per details given below:

1.	Name of the Designated Person		
2.	Designation and location		
3.	Permanent Account Number		
4.	a) Mobile Number: b) Email ID:		
5.	Preclearance sought for		Self / Immediate Relative
	If pre-clearance sought for Immediate Relative, then		
	a) Name of the Immediate Relative for whom pre-clearance sought		
	b) Nature of Relationship		
	c) PAN of Immediate Relative		
6.	Details of the securities and the number of securities held as on date		
7.	Folio No. / DP ID / Client ID No.)		

8.	Details of the proposed transaction	<ul style="list-style-type: none"> <li>i. Purchase of securities</li> <li>ii. Subscription to securities</li> <li>iii. Sale of securities</li> <li>iv. Any other transaction, please specify</li> </ul>
9.	Proposed date of trading in securities	
10.	Number of securities proposed to be acquired/subscribed/sold, etc.	
11.	Price at which the transaction is proposed	
12.	Current market price (as on date of application)	
13.	Whether the proposed transaction will be through stock exchange or off-market deal	
14.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	
15.	Details of previous pre-clearance, if any	
	No. of Shares for which pre-clearance was taken	
	Date of approval of pre-clearance	
	Whether transaction was executed	
	If yes, No. of shares transacted & Value	
	Reasons if not traded	

I enclose herewith the Undertaking signed by me as per the requirements of the Code.

All capitalized terms used herein but not defined shall have the same meaning as has been assigned to the terms in the Code.

Yours faithfully,

Signature Name

## ANNEXURE 2

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

Date:

To,  
The Compliance Officer  
Raymond Lifestyle Limited, Mumbai

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Regulating, Monitoring and Reporting of Trades by Insiders under the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("**Code**"), I, \_\_\_\_\_ of the Company residing at \_\_\_\_\_, am desirous of Trading in \_\_\_\_\_ securities of the Company as mentioned in my application dated for pre-clearance of the transaction.

I am issuing this undertaking pursuant to Clause 7.3 of the Code. I hereby confirm and undertake:

- a. that I do not possess any Unpublished Price Sensitive information;
- b. not to pass on confidential information of the Company to any person directly or indirectly;
- c. to report to the Compliance Officer, any non-public information that may be received by me;
- d. that in case I have access to or receive 'Unpublished Price Sensitive Information' after the signing of this undertaking but before the execution of the Trade, I shall inform the Compliance Officer of the same and I shall completely refrain from Trading in the securities of the Company till such time the Unpublished Price Sensitive Information becomes public;
- e. I have not and shall not enter into any opposite transaction (buy / sell) during the previous/ next six months from the date of last transaction;
- f. that I have not contravened the Code as notified by the Company from time to time;

- g. all disclosures made by me in this letter are true and complete; and
- h. I am aware that, I shall be liable to face penal consequences including disciplinary action in case the above declarations are found to be misleading or incorrect at any time; and
- i. That I shall execute my Trade in respect of securities of Raymond Lifestyle Limited within seven Trading Days after the pre-clearance is given. If the Trade is not executed within seven Trading Days after the approval is given, I shall obtain pre-clearance for the Trade again.

All capitalized terms used herein but not defined shall have the same meaning as has been assigned to the terms in the Code.

Name:

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

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

To,

Name: \_\_\_\_\_ Designation: \_\_\_\_\_ Place: \_\_\_\_\_

Sub: Pre-clearance of transaction in Company's Securities

Ref: Your application dated \_\_\_\_\_, 20\_\_ for pre-clearance of transaction for \_\_\_\_\_ securities of the Company in your name / in the names of \_\_\_\_\_.

This is pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Regulating, Monitoring and Reporting of Trades by Insiders under the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("**Code**").

With reference to your above application seeking pre-clearance of your transaction in securities of the Company, we hereby accord our approval to the proposed transaction.

You may kindly note that pursuant to provisions of the Code, the aforesaid transaction shall be executed **within seven Trading Days** from the date of receipt of this letter, failing which, an application seeking pre-clearance to the proposed transaction together with undertaking in the prescribed format, shall be made afresh.

In case you do not execute the approved transaction on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction 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. In case the transaction is not undertaken a 'Nil' report shall be filed within 2 trading days of expiry of Pre-clearance approval. You shall not enter into any contra trade within 6 months of such Trade.

All capitalized terms used herein but not defined shall have the same meaning as has been assigned to the terms in the Code.

Yours faithfully,

For **Raymond Lifestyle Limited**

**COMPLIANCE OFFICER**

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

Encl: Format for submission of details of transaction

**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,  
Raymond Lifestyle Limited,  
Mumbai

Sub: SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Regulating, Monitoring and Reporting of Trades by Insiders under the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Code") I hereby make the following disclosure of transactions post the receipt of pre-clearance approval granted by the Compliance Officer:

1.	Name of the Designated Person		
2.	Designation and location		
3.	Permanent Account Number		
4.	a) Mobile Number: b) Email ID:		
5.	If the trade was effected in the name of Immediate Relative		
	a) Name of the Immediate Relative		
	b) Nature of Relationship		
	c) PAN of Immediate Relative		
6.	Details of Pre-clearance approved		
	a) Type of Transaction for which pre-clearance was applied		Purchase / Sale
	b) No. of Shares for which pre-clearance was applied		
	c) Pre-clearance approved for (No. of security & date of Approval)		
7.	Details of Transaction executed		
	No. of Securities bought/sold		
	DP ID/Client ID/Folio Number		

No. of Securities held prior to the date of transaction		
Price at which the transaction executed		
Reasons, if transaction not executed or if executed for lower quantity		
Total number of Securities held after acquisition / sale		

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 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.

I agree not to execute any contra trade transaction for a period of six months from the date of aforesaid transaction in the securities of the Company.

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 transaction(s).

All capitalized terms used herein but not defined shall have the same meaning as has been assigned to the terms in the Code.

Date:

Signature:

Name: Designation:

## ANNEXURE 5

### FORM B

**SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a Key Managerial Personnel / Director//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 Promoter Group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).**

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (KMP/Director/Promoter / Member of Promoter Group / immediate relative to/others etc.)	Date of appointment of /KMP / Director OR Date of becoming Promoter / member of the promoter group	Securities held at the time of appointment of KMP/ Director or upon becoming Promoter/Member of Promoter Group/		% 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.

**Details of Open Interest (OI) in derivatives of the company held on appointment of KMP or Director or upon becoming a Promoter or Member of Promoter Group of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).**

Open Interest of the Future contracts held at the time of becoming Promoter/Member of Promoter Group/appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/ Member of 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 option

Name & Signature:

Designation:

Date: Place:

## ANNEXURE 6

### 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 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 (Promoter / Member of Promoter Group/ Designated person / Directors /immediate relative/ others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition		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 etc., Right Entitlements etc.)	No. and % of share holding	Type of securities (For eg. Shares, Warrants, Convertible Debentures Rights entitlements etc.)	No.	Value	Transaction Type (Purchase/ Sale/ Pledge / Revocation/ Invokation / others, 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:** "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 on the securities of the company by Promoter or Member of 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:

**ANNEXURE 7**  
**ANNUAL DISCLOSURE OF SHARES HELD IN THE COMPANY BY PROMOTER/MEMBER OF PROMOTER GROUP/DIRECTORS/DESIGNATED PERSONS & THEIR IMMEDIATE RELATIVES**

**Name of Promoter /Member of Promoter Group / Director/Designated Persons; and their**

**Immediate Relatives:**

**Date of appointment:**

**Employee No**

Particulars of Individuals			No. of shares held on 1/4/20	No. of shares bought during the year	No. of shares sold during the year	No. of shares held on 31/3/20_	Client I.D. No.
Name	Relation	PAN					

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 further declare that the above disclosure is true and correct and is in accordance with the Code of Conduct for Regulating, Monitoring and Reporting of Trades by Designated Persons under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

**Place:**

**Date:**

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