



# ARNOLD HOLDINGS LTD.

(Non-Banking Finance Company)

CIN No. L65993WB1981PLC034406

Corporate Office : B-502, Ramji House, 30, Jambulwadi, J.S.S. Road,  
Mumbai - 400 002. (INDIA) Tel.: 91 - 22 - 2201 6640 / 3241 9304

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## CODE OF FAIR DISCLOSURE

UNDER SEBI (PROHIBITION OF INSIDER TRADING REGULATIONS) 2015

ARNOLD HOLDINGS LIMITED

CIN: L65993WB1981PLC034406

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Company Secretary (Compliance Officer) shall be chief investor Relations Officer and deal with dissemination of information and Disclosure of unpublished price sensitive Information.

### The Company shall

1. Promptly make public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available,
2. Uniformly and universally disseminate the unpublished price sensitive to avoid selective disclosure,
3. Promptly disseminate the unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise and shall make such information generally available,
4. Appropriately and fairly respond to the queries on news reports and shall request for verification of market rumours by regulatory authorities,
5. Ensure that information shared with analysts and research personnel is not unpublished price sensitive information,
6. make transcripts or records of proceedings of meetings with analysts and other investor relations conferences and put it on its website, in order to ensure official confirmation and documentation of disclosures made and
7. Handle all unpublished price sensitive information on a need- to- know basis.

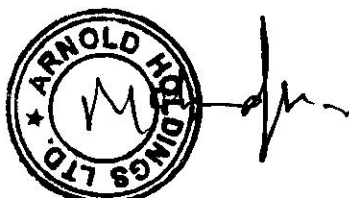
## STANDARDS FOR CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS:

1. The Compliance officer shall report to the Board of Directors and in particular, shall provide reports to the Chairman of the Audit Committee, on quarterly basis. The Board shall be informed regarding compliances of the code on quarterly basis.
2. The Company will not communicate unpublished price sensitive information to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.
3. The company will follow Chinese wall policy to prevent the misuse of confidential information, A "Chinese Wall" policy separates people into two groups, one the insiders" (referred as the "Designated Persons")possessing the unpublished price sensitive information and second the "Outsiders( i.e. the Public or a person below designated person. As per "Chinese Wall" policy, the designated person (termed as person of insider area) is not allowed to communicate the unpublished price sensitive information to other person in organization (termed as person of public area). In order to comply with the public policy, the compliance officer shall take declaration in the form of an undertaking from the designated person (Form-E) on quarterly basis, to ensure that they have not communicate any price sensitive information to any outsider. There will be a wall between all the departments of the Company in sharing the price sensitive information.
4. If a designated person, having possession of the price sensitive information, intends to communicate the same in order to fulfill his legal obligations, then, he must ensure that any provisions of the applicable acts/ laws/ regulations or guidelines of the government are not violated and the information is not used for trading purpose in securities of the Company. He shall make a disclosure in this regard to the Compliance officer.
5. As presently, the company is having only one kind of security (i.e. equity shares), the trading in the shares shall be covered under the code. The compliance officer is entitled to seek declarations to the effect that the applicant for pre- clearance is not in possession of any unpublished price sensitive information before approving any trade.

## GENERAL PROVISIONS:

Regulation6provides that:

1. Every public disclosure shall be made in such form as may be specified.
2. The disclosures to be made by any person shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.



3. The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall take into account.

Provided that trading in derivatives of securities is permitted by any law for the time being in force.

### **Disclosures by certain persons**

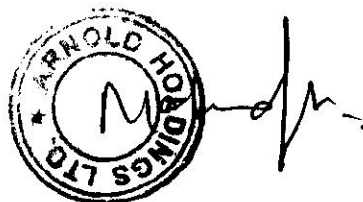
**Regulation 7(1) provides for initial disclosure means one time only in the following cases:**

1. Every Promoter and Key Managerial Personnel and Director of any Company whose securities are listed on any recognized Stock Exchange shall disclose his holding of securities of the company within 30 days, of these rules taking effect as per Form A.
2. Every person on appointment as a Key Managerial personnel or a Director of the company or upon becoming a promoter shall disclose his holding of securities of the company as on the date of appointment or becoming a promoter, to the company within 7 days of such appointment or becoming a promoter in the annexed form B.

**Regulation 7(2) provides for continual disclosure means on the event happened in the following cases:**

1. Every Promoter, employee and Director of any Company shall disclose to the company the number of such securities acquired or disposed of within two trading days of such transaction, if the value of the securities traded, whether in one transaction or a series of a transaction over any calendar quarter, aggregates to a traded value in excess of ten lakhs rupees or such other value as may be specified in the Annexed Form C;
2. Every company shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information.

Explanation- It is clarified for the avoidance of doubts that the disclosure of the incremental transactions after any disclose under this sub regulation, shall be made when the transactions effected after the prior disclosure cross the threshold specified in clause (a) of sub- regulation (2).



### **Regulation 7(3) for disclosures by other connected persons.**

The Company requires from any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the company in the Annexed Form D at such frequency as may be determined by the company in order to monitor compliance with these regulations.

### **TRADING WINDOW**

1. Designated persons may execute trades subject to compliance with the code and regulations. The company shall maintain a register giving details of trades. The register shall be termed as the notional trading window for the purpose of monitoring trading by designated persons.
2. The trading window shall generally be closed after declaration of meeting of Board for consideration of financial results upto a period of 48 hours when financial results are made public. Compliance officer may also determine other dates for closing window.
3. Designated persons and their immediate relatives shall not trade in securities when the trading window is closed.
4. The timing for re- opening of the Trading window shall be determined by the Compliance officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty- eight hours after the information becomes generally available.
5. The trading window shall also be applicable to any person having contractual or fiduciary relation with the company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the company.
6. When the trading window is open, trading by designated persons shall be subject to pre- clearance by the compliance officer, if the value of the proposed trades is above Rupees one lakh. No designated person shall apply for pre- clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is open.
7. Trades that have been pre- cleared have to be executed by the designated person within 7 days of pre- clearance, failing which fresh pre- clearance would be needed for the trades to be executed.
8. A designated person shall not execute a contra trade within 6 months. However, compliance officer may grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the regulations.
9. If a 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 the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.  
In case it is observed that there has been a violation of the code/ regulations, the Board shall be informed promptly.

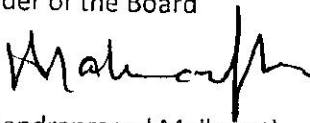


**SUMMARY**  
**CODE OF FAIR DISCLOSURE AND CODE OF CONDUCT**

**FOR PREVENTION OF INSIDER TRADING, 2015**

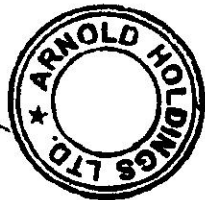
1. It has to be ensured by insider/designate person/ connected persons with company (mainly Director/HoDs/ Sr. Officers/ Auditors) that price sensitive information related to the company is not communicated to any outsider.
2. In case, price sensitive information is to be communicated in order to fulfill some legal obligations, then, the designated person must ensure that any provisions of the applicable acts/ laws/ regulations or guidelines of the government are not violated and the information is not used for trading purpose in shares of the company.
3. Every Promoter, Key Managerial Person and Director of the company shall disclose (Form-A) his holding of securities of the company to the compliance officer within 30 days after the code come into force.
4. Designated person are required to submit to Form-C disclosing information related to holding, acquisition and disposal off of the shares of the company only when the aggregate of their traded value is in excess of ten lakh rupees and such disclosure should be made within two trading days of making such transaction.
5. Trading Plan: An insider, if so desires, may formulate a trading plan for trading in the securities of the company and present it to the compliance officer for approval. Trade in shares of the company can be started only after the completion of 6 months from the date of approval.
6. If any designated person wants to trade in shares of the company and the value of the proposed traded is above one lakh rupees , he will have to take pre- clearance from compliance officer (i.e. Company Secretary).

By order of the Board



(Mahendraprasad Mallawat)

Whole Time Director



# FORM A

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

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 No., CIN/DIN & address with contact nos. | Category of Person (Promoters/ KMP / Directors/ immediate relatives/others) | Securities held as on the date of regulation coming into force             |     | % of Share holding | 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 |                               |
|--|---|--|-----|--------------------|---|-------------------------------|---|-------------------------------|
|  |   | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | No. |                    | Number of Units (contracts * lot size)  | Notional value in Rupee terms | Number of Units (contracts * lot size)  | Notional value in Rupee term: |
| 1  | 2   | 3  | 4   | 5                  | 6   |                               | 7   |                               |
|  |   |  |     |                    |   |                               |   |                               |
|  |   |  |     |                    |   |                               |   |                               |
|  |   |  |     |                    |   |                               |   |                               |
|  |   |  |     |                    |   |                               |   |                               |

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

Signature:  
Designation:  
Date:  
Place:

# FORM B

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

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

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

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

| Name, PAN No., CIN/ DIN & Addresses with contact nos. | Category of Person (Promoters/ KMP / Directors/ immediate relatives/ others etc.) | Date of appointment of Director /KMP OR Date of becoming Promoter | Securities held at the time of becoming Promoter/ appointment of Director/ KMP |     | % of Share holding | Open Interest of the Future contracts held at the time of Becoming Promoter/ appointment of Director/KMP |                               | Open Interest of the Option Contracts held at the time of Becoming Promoter/ appointment of Director/ KMP |                               |
|---|---|---|--|-----|--------------------|--|-------------------------------|---|-------------------------------|
|   |   |   | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)     | No. |                    | Number of units (contracts * lot size)   | Notional value in Rupee terms | Number of units (contracts * lot size)  | Notional value in Rupee terms |
| 1   | 2   | 3   | 4  | 5   | 5                  | 6  |                               | 7   |                               |
|   |   |   |  |     |                    |  |                               |   |                               |
|   |   |   |  |     |                    |  |                               |   |                               |
|   |   |   |  |     |                    |  |                               |   |                               |
|   |   |   |  |     |                    |  |                               |   |                               |
|   |   |   |  |     |                    |  |                               |   |                               |
|   |   |   |  |     |                    |  |                               |   |                               |
|   |   |   |  |     |                    |  |                               |   |                               |
|   |   |   |  |     |                    |  |                               |   |                               |

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

Signature:  
Designation:  
Date:  
Place:



# FORM C

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

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

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

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

| Name, PAN No., CIN/DIN, & address Of Promoter/ Employee / Director with contact nos. | Category of Person (Promoters/ KMP / Directors/ immediate relatives/ others etc.) | Securities held prior to acquisition/ disposal |     | Securities acquired/ Disposed |     | % of shareholding |                  | Date of allotment advice/ acquisition of shares/ sale of shares specify |    | Date of intimation to company | Mode of acquisition | Trading in derivatives (Specify type of contract, Futures or Options etc) |      | Exchange on which the trade was executed |  |       |
|--|---|--|-----|-------------------------------|-----|-------------------|------------------|---|----|-------------------------------|---------------------|---|------|--|--|-------|
|  |   | Type of security                               | No. | Type of security              | No. | Pre transaction   | Post transaction | From  | To |                               |                     | Buy   | Sell |  |  |       |
|  |   |  |     |                               |     |                   |                  |   |    |                               |                     |   |      | Value                                    | Number of units (contracts * lot size) | Value |
|  |   |  |     |                               |     |                   |                  |   |    |                               |                     |   |      |  |  |       |
|  |   |  |     |                               |     |                   |                  |   |    |                               |                     |   |      |  |  |       |

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

Signature:  
Designation:  
Date:  
Place:



# FORM D

## Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7(3)]

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

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

### Regulation 7(3) – Transactions by Other connected persons as identified by the company

| Name, PAN No., CIN/ DIN & address of connected persons, as identified by the company with contact nos. | Conne<br>cti<br>on<br>with<br>compa<br>ny) | Securities held prior to acquisition/ disposal |     | Securities acquired/ Disposed |    | % of shareholding | Date of allotment advice / acquisition of shares / sale of shares specify | Date of intimation to company |    | Mode of acquisition | Trading in derivatives (Specify type of contract, Futures or Options etc) |       |  |       | Exchange on which the trade was executed |                                       |
|--|--|--|-----|-------------------------------|----|-------------------|---|-------------------------------|----|---------------------|---|-------|--|-------|--|---------------------------------------|
|  |  | Type of security                               | No. | Type of security              | No | Pre transaction   | Post transaction  | From                          | To | Buy                 | Sell  | Buy   |  | Sell  |  |                                       |
|  |  |  |     |                               |    |                   |   |                               |    |                     |   | Value | Number of units (contracts * lot size) | Value |  | Number of units (contract * lot size) |
|  |  |  |     |                               |    |                   |   |                               |    |                     |   |       |  |       |  |                                       |
|  |  |  |     |                               |    |                   |   |                               |    |                     |   |       |  |       |  |                                       |

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

Signature:  
Designation:  
Date:  
Place:

# FORM E

*(As per Chapter V(A), Clause 3)*

## UNDERTAKING TO BE SUBMITTED

### UNDER CHINESE WALL POLICY ON QUARTERLY BASIS BY DESIGNATED PERSONS

I, ..... (Name, designation & dept.) residing  
at, ....., do hereby state that :-

1. I do have access to the information, that could be construed as “Price Sensitive Information” as defined in the code at the time of signing this undertaking.
2. I have not contravened the provisions of the code of conduct for prohibition of Insider Trading, as notified by the company from time to time.
3. If I have possession of the price sensitive information and I intend to communicate the same in order to fulfill my legal obligations, then, I must ensure that any provisions of the applicable acts/laws/regulations or guidelines of the Government are not violated and the information is not used for trading purpose in securities of ..... I do hereby confirm, that, I have not communicated any price sensitive information to any outsider.
4. I have made full and true disclosure in the matter.

Signature:

Name:

Designation:

Dept. & EMP No.

Date: