

Code of Conduct to Regulate, Monitor and Report Trading by Insiders

Date of Approval: 24.01.2025

This Code has been designed to fulfil the responsibility cast on the Company by the SEBI (Prohibition of Insider Trading) Regulations, 2015 as notified on January 15, 2015. (hereinafter referred to as "the Regulations").

This Code of Conduct is to Regulate, Monitor and Report Trading by Insiders (hereinafter referred to as "the Code") and is being introduced to replace the earlier Code of Conduct for Prevention of Insider Trading, (effective May 15, 2015) to enhance the standards of corporate governance and to take into account certain changes in the organization structure and regulatory requirements and any changes made thereunder.

Definitions

- a) **"the Company"** or **"Company"** means SBC Exports Limited.
- b) **"Board of Directors"** or **"the Board"** means the Board of Directors of SBC Exports Limited.
- c) **"Officers"** shall mean all the Directors and members of management one level below the Board of Directors.
- d) **"Relative"** means a person defined as relative under the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 from time to time.
- e) **"Immediate Relatives"** 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.
- f) **"Insiders"** means any person who is:
 - i. a connected person; or
 - ii. in possession of or having access to unpublished price sensitive information.

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

- g) **"Associates"** shall include any person or entity, whose relation or association with the officer is such so as to influence the objective decision making by the officer.
- h) **"Compliance Officer"** It means the Company Secretary of the Company appointed under the provisions of the Companies Act, 2013 or any amendment thereof, who shall report to the Chairman of the Audit Committee/Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors.
- i) **"Trading Plan"** means a plan formulated by Designated Person in accordance with the requirements of the Regulations.
- j) **"Informant"** means an individual(s), who voluntarily submits to the Board a Voluntary Information Disclosure Form relating to an alleged violation of insider trading laws that has occurred, is occurring or has a reasonable belief that it is about to occur, in a manner provided under the Regulations, regardless of whether such individual(s) satisfies the requirements, procedures and conditions to qualify for a reward;
- k) Designated Person(s) mean the following of the Company: - All members of the Board of Directors
 - Members of Corporate Leadership Team
 - Members of Business Leadership Teams,
 - All employees in offices of Executive Directors, Corporate Leadership Team.
 - Promoters and promoter group of the Company
 - IT Team members having privileged access to key financial information.
 - Employees of material subsidiaries designated on the basis of their functional role or access to unpublished price sensitive information in the organization by their board of directors.
- l) **"Unpublished Price Sensitive Information"** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to

materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: –

- i. financial results;
- ii. dividends;
- iii. change in capital structure;
- iv. mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- v. changes in key managerial personnel

Objective

The Code has been drafted to:

- a) ensure that the Board of Directors and the Senior Management Personnel maintain the standards of conduct required of them and also become aware of those situations where there is likely to be a potential conflict between the interest of the company and the interest of the officers of the company and in such circumstances, no step is taken against the interest of the Company.
- b) set and implement high standards of transparency, integrity, accountability and corporate social responsibility in all dealings.
- c) Laying down the procedures for pre-clearing the trades of the Directors and Designated Employees
- d) Defining the powers of the compliance officer for discharging his duties under this Code.

Authority

The code of conduct has been approved by the Board of Directors of the Company pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 at their duly held meeting.

Applicability

This code shall be applicable to all the Officers of the company.

Rules for preservation of Unpublished Price Sensitive Information

- i In addition to the definition of the Unpublished price sensitive information given above, the information which is to be treated as price sensitive should be identified by the Board of Directors as such.
- ii The aforesaid information should be shared only on a need to know basis.
- iii all employees who have access to unpublished price sensitive information are identified as Designated Employees;
- iv lists of all employees and other persons with whom unpublished price sensitive information is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;
- v The aforesaid information may be shared in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- vi If such information is comprised in one or more documents, then the original documents should be kept under the custody of the head of the department from which it has originated and in case it originates from one of the business, the CEO of the business.
- vii No photocopies of the aforesaid documents may be taken without the prior written approval of the head of department or the CEO, as the case may be. viii) The word "Confidential" must be written in bold letters across the first page of the said document.
- viii Designated Employees/Directors/insiders shall maintain the confidentiality of all unpublished price sensitive information and shall not pass on such information to any person directly or indirectly by making a recommendation for the purchase or sale of shares.
- ix Unpublished price sensitive information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- x All non-public information directly received by any employee should immediately be reported to the head of the department.

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

Duties of Insider / Designated Person- Insider shall comply with the following rules:

- i. He/ She 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).
- ii. Not to deal in the securities of the Company, while in possession/having knowledge of price sensitive information or during the no trading period.
- iii. Not to advise any person to deal or not to deal in the securities of the company, on the basis of any unpublished price sensitive information.
- iv. Enter into any contract in Future and Options Segment in the Company Securities in compliance with the regulations;
- v. Not to enter into any speculative dealing (e.g. intra-day dealing of shares) with respect to the company securities.
- vi. To maintain confidentiality and not to disseminate / disclose the unpublished price sensitive information except strictly as required in furtherance of legitimate purposes, performance of duties or discharge of legal obligations;
- vii. To deal in the securities of the Company only when the Trading Window is open and after obtaining the requisite pre clearance approval or in accordance with the Trading Plan formulated in accordance with the Regulations and to ensure that the Immediate Relatives do not deal in the Company securities except in compliance with the Code;
- viii. To mandatorily implement irrevocable trading plan approved by compliance officer without deviation in accordance with the Regulations
- ix. To procure confidentiality undertaking before sharing any unpublished price sensitive information with any third party;
- x. To intimate the Compliance Officer about any change in demat account, contact details pertaining to himself or his relative
- xi. Inform forthwith to the Compliance Officer about any violation / non compliance of the Code;
- xii. Provide such information as may be required by the Board and/or Audit Committee or Compliance Officer or HR-Head , from time to time;
- xiii. To provide their PAN, Shareholding in the Company, Educational institutions (from where graduated), Names of past employers, specified details of their immediate relatives , details of persons with whom such Designated Person(s) shares a material financial relationship and such other details as may be required as per the Regulations.

Establishment and maintenance of Structured Digital Database

A structured database shall be maintained in digital form containing the information as prescribed under the Regulations.

Responsibility of HR-Head

HR- Head shall be responsible for the following:

- i. Communicating the Code to all the Designated Persons.
- ii. Procuring acceptance of the Code from those covered under the Code;
- iii. Intimating the Compliance Officer Promptly about the employees:
 - Who gets covered by the Code;
 - Who have left the Company or who due to transfer, are to be excluded from the coverage of the Code.
- iv. Providing such information about the employees / Designated Persons as may be desired from time to time by the Board of Directors, Chairman of Audit Committee or Compliance Officer.
- v. Performing such other functions as may be directed by the Board, Audit Committee from time to time.

- vi. Make employees aware of the whistle-blower policy to enable employees to report instances of leak of unpublished price sensitive information .

Responsibility of Compliance Officer

The Compliance Officer shall be responsible for :-

1. setting the policies and procedures for adherence to this Code.
2. monitoring the adherence to rules for preservation of the price sensitive information.
3. Pre-clearing of Designated Persons and their immediate relative's trades.
4. Approval of Trading Plans and its monitoring.
5. Implementation of code of conduct under overall supervision of the Board.
6. Maintenance of record of the Designated persons and any changes in the list of Designated Persons.
7. The compliance officer shall maintain records of all the declarations given to him and clearances given by him for dealing in shares for a minimum period of eight years from the respective dates.
8. The compliance officer shall place before the Audit Committee on regular basis all the details of the dealing in shares in terms of the code of conduct.
9. Assisting all the employees in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and this Code of Conduct.
10. reporting to the Board of Directors and provide quarterly reports to the Chairman of the Audit Committee and to the
11. Chairman of the Board of Directors or at such other frequency as may be stipulated by the board of directors.
12. Maintaining Digital Database of the person/entities with whom UPSI has been shared.
13. Facilitating review of compliance with the provisions of the Regulations at least once in a financial year and to verify that the systems for internal control are adequate and are operating effectively.

Pre-clearing of Trades

All Designated Person(s) who intend to deal in shares or derivatives of the company where 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 from time to time under the regulations on their behalf and/or on behalf of their immediate relatives members shall take pre-clearance of the transactions from the compliance officer as per procedure and in the format prescribed (Annexure II) and they shall be bound to make full disclosure of the information as mentioned in the said format and execute necessary undertaking.

The Compliance Officer shall consider and convey his decision on the form as given in Annexure II within one working day of the receipt of application for pre-clearance. The decision of the Compliance Officer in this regard will be final and binding.

The Designated Person(s) shall execute the pre-cleared deal within seven trading days of such approval. If the order is not executed within specified period after the approval is given, the Designated Person(s) must pre-clear the transaction again.

The details of the transaction shall be communicated to the Compliance Officer within 2 trading days thereof in Form C (of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015). Intimation given through e-mail would also be considered valid and effective.

Legal, Honest and Ethical Conduct

The Officers of the company shall always act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct. They shall act with due care, competence and diligence, without allowing their independent judgment to be subordinated. Honest conduct is a conduct that is free from fraud or deception. Ethical conduct is ethical handling of actual or apparent conflicts of interest between personal and professional relationship.

Need to know basis

All information shall be handled within the organisation on a need-to-know basis and no Unpublished Price Sensitive Information (UPSI) shall be communicated to any person. Provided that nothing contained above shall be applicable when an UPSI is communicated, provided, allowed access to or

procured:

(i) in furtherance of legitimate purposes, performance of duties or discharge of legal obligations pursuant to appropriate confidentiality and non-disclosure agreements being executed; or (ii) in the event the Board of Directors direct or cause the public disclosure of UPSI in the best interest of the Company; or
(iii) within a group of persons if such persons have been identified and secluded within a “chinese wall” or information barrier by the Compliance Officer from the rest of the Company for a particular purpose or for a specified period of time in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, and are subjected to, among other conditions, additional confidentiality obligations, information barriers designed to prevent exchanges of UPSI outside the “chinese wall”, and the execution of an undertaking by such persons to abstain and / or forego Trading during such seclusion or till the UPSI no

Trading Window

i. The Compliance Officer shall notify a ‘trading window’ during which the Officers of the company may trade in the Company’s securities after securing preclearance from the Compliance Officer in accordance with these Rules. ii. Officers of the company shall not Trade in the Company’s securities when the trading window is closed.
iii. Additionally, the trading window shall be closed in particular for an Officer of the company when the Compliance Officer determines that such person can reasonably be expected to have possession of UPSI, for such periods as determined by the Compliance Officer
iv. The trading window may be re-opened after closure, not earlier than 48 hours after the UPSI in question becomes generally available.

Re-opening of the trading window:

The timing for the 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 be not less than forty-eight hours after the information becomes generally available. 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.

Restricted List:

The compliance officer shall confidentially maintain a list of securities as a ‘restricted list’ which shall be used as the basis for approving or rejecting applications for preclearance of trades.

Additional Trading Restrictions on Designated Persons

1) No Director or Key Managerial Personnel shall enter into derivative transactions in respect of the securities of the Company.
2) All Officers of the company who Trade in the securities of the company shall not enter into an opposite transaction during the next six months following the prior transaction. The compliance officer is empowered to grant relaxation from strict application of such restriction for reasons recorded in writing provided that such relaxation does not violate the regulations.
3) 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.

Trading Plan:

1) Officers of the company shall be entitled to formulate a Trading Plan that complies with the SEBI Regulations (a “Trading Plan”) and present it to the Compliance Officer for approval and public disclosure pursuant to which Trades may be carried out in his behalf in accordance with such plan.
2) The Compliance Officer shall review and approve the Trading Plan if it complies with the SEBI Regulations and shall disclose the Trading Plan to the stock exchanges.
3) The Trading Plan once approved shall be irrevocable and the Designated Person shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the Trading Plan. However, the implementation of the Trading Plan shall not be commenced, if at the time of formulation of the plan, the officer is in possession of 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.

Further, the officer 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.

Conflict of Interest

The Officers of the company shall not engage in any business, relationship or activity which might conflict with the interest of his/her company or that would tend to influence him/her to act in anymanner other than in the best interests of the Company. Every Officer of the company should make a full disclosure to the Board of any transaction that they reasonably expect, could give rise to an actual conflict of interest with the Company and seek the Board's authorization to pursue such transactions, if needed.

Confidentiality

The Officers of the company should maintain confidentiality of information entrusted to them in carrying out their duties and responsibilities. The Officers of the company and his or her immediate family members shall not derive any benefit or assist others to derive any benefit from the access to and possession of information about the Company, which is not in the public domain and thus constitutes insider information. The Confidential information includes all non-public information (including private, proprietary, and other) that might be of use to competitors or the disclosure of which might be harmful to the company or its Associates.

Fair Dealing

The Officers of the company should endeavour to deal fairly and not seek to take unfair advantage of the Company through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing.

Disclosure of Interest

The Officers of the company should disclose the necessary information to the Company and the Board of Directors at regular intervals in respect of declarations required to be made under Applicable Law, including the Companies Act, 2013 as amended, details of related parties and details of any material financial and commercial transactions where a conflict of interest is likely.

Compliance with the "Code of Conduct for Prevention of Insider Trading"

The Officers of the company should comply with the provisions of the Code of Conduct for Prevention of Insider Trading at all times.

Compliance with Laws & Regulations

The Officers of the company should comply with all the applicable laws, rules and regulations for the time being in force both in letter and in spirit.

Violations of the Code

The Officers of the company shall ensure compliance with the Code. The Company will take appropriate action against any Officers of the company whose actions are found to violate the Code, after giving him/her a reasonable opportunity of being heard. Where laws have been violated, the Company will cooperate fully with the appropriate authorities/regulators and enforcement agencies

Modification and Amendments

The Company reserves the right to modify and/or amend this Code at any time. This Code and subsequent amendment(s) thereto, shall be promptly intimated to the stock exchanges where the Securities of the Company are listed.

Disclosure of Code on Public Domain

This Code and any amendment thereof will be published on the Company's website www.sbcexportslimited.com.

Acknowledgement

The Officers of the company shall acknowledge receipt of the Code and confirm having received and read this code of conduct and agree to comply with the code

Annexure "A"
Application cum Undertaking for Pre-clearance

Date:

To,
The Compliance Officer,
SBC Exports Limited

Sub: Application for Pre-dealing in securities of the Company

Dear Sir / Madam,

With reference to SBC Exports Energy Limited Code of Internal Procedure and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders, I [•], [•] (Designation & Dept.)/ my Immediate Relative [•], would like to purchase / sale/ etc. [•] equity shares of the Company as per details given below:

S no.	Particulars	
1	No. of Securities held as on application date	
2	DP & Client ID / Folio No.	
3	No./Value of Securities to be purchased / sold/pledge	
4	Name of person who proposed to trade	

I hereby declare that I (and my immediate relative) am/is not in possession of any UPSI.

In the event that I (or my immediate relative) have access to or received any UPSI, after the signing of this application but before executing trade for which approval is sought, I shall inform the Compliance Officer about the same and shall completely refrain from dealing in the Securities until such UPSI becomes publicly available. Thereafter I will submit fresh application for executing a trade or for trade to be executed by my immediate relative.

I also hereby declare that I (and my immediate relative) have not contravened any provision of the Code of Conduct or the Regulations, as applicable.

Further I undertake to submit report on trade within 2 days from date of execution of trade or submit a 'Nil' report if no trade was executed.

After approval, I (and/or my immediate relative) shall execute the trade within 7 trading days from of the receipt of approval trade failing which I shall seek pre-clearance again for executing a trade or for trade to be executed by my immediate relative.

Yours faithfully,

Signature
Name of Designated Person

Annexure "B"
Approval / Rejection of Pre- Clearance

Date:

To,

[•]

Name: [•]

Designation: Compliance Officer

Dear Sir / Madam,

With reference to your Application cum Undertaking for Pre-clearance dated [•], we would like to inform you that your application to purchase / sale /pledge etc. [•] equity shares of the Company is hereby approved / rejected. Now, you (and/or your immediate relative) can execute your trade within 7 trading days i.e. [•]. Further, you are required to submit a report of the trade details within two trading days from trade. Or In case, no trade was executed, you are required to submit a 'Nil' report.

In case, you (and/or your immediate relative) do not execute a trade before [•], you shall submit a fresh pre-clearance application before you (and/or your immediate relative) execute any transaction in the Securities of the Company.

Thanking you,

Yours faithfully,

For SBC Exports Limited

Compliance Officer

Annexure "C"
Reporting of Trade / Transaction

To,
The Compliance Officer,
SBC Exports Limited

Dear Sir / Madam,

According to approval of pre-clearance dated [•], I (and/or my immediate relative) have/has executed a trade / transaction on [•] (date). The detail of said trade / transaction is as under:

Further I enclose herewith copy of Contract Note for your ready reference.

I declare that the above information is correct and that no provision of the Code of Conduct has been violated while executing aforesaid trade / transaction.

I also declare that I (and/or my immediate relative) have complied with the requirements of minimum period of 6 months for entering into an opposite transactions in respect of said Securities.

Or

According to approval of pre-clearance dated [•], I (and/or my immediate relative) have/has not executed a trade / transaction due to [•] (reason of non-trading).

I will take fresh pre-clearance for trades as and when I (and/or my immediate relative) propose to trade in Securities of the Company.

Signature: _____

Name: [•]

Designation: [•]