IB INFOTECH ENTERPRISES LIMITED

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

AND

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

(Encompassing the Code of Fair Disclosure and Code of Conduct envisaged under the Regulations 8 and 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015

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Introduction & Objective:

The shares of the Company are listed on the stock exchanges and are traded by the public including various entities which may have association with the Company in various capacities such as employees, directors, consultants or otherwise. The Securities and Exchange Board of India (SEBI) vide its Regulations called SEBI (Prohibition of Insider Trading) Regulations, 2015 ("the Regulations") has put in place a legal framework for the prohibition of insider trading in securities. These Regulations also require every listed company to prepare a code of conduct and create a mechanism in order to implement standards envisaged under the Regulations and seek approvals for the execution of trades.

Therefore, this IB Infotech Enterprises Limited – Code of Conduct for prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (hereinafter referred to as "**the Fair Disclosure Code**") seeks to :

a) identify the categories of persons who may be covered under the purview of this Code;
b) regulate the handling of the Unpublished Price Sensitive Information (UPSI) relating to the Company and its securities and communication of such UPSI by such persons;
c) regulate, monitor and report trading by the persons covered under the purview of this Code;
d) provide guidance to the persons regarding compliance with the Regulations and
e) create appropriate framework for the implementation of the Regulations in letter and spirit.

I. Definitions

	"Act" means the Securities and Exchange Board of India Act, 1992
	"Board" means the Board of Directors of the Company
	"Chief Investor Relation Officer" or "CIO" means Company Secretary or such other senior office as may be designated by the Board from time to time who shall deal with the dissemination of and disclosure of Unpublished Price Sensitive Information. In addition to CIO, the following persons ("Authorised Spoke Persons") are also authorized to communicate with the investors/media in co-ordination with the CIO: (a) Chairperson (b) Managing Director & Chief Executive Officer (CEO) (c) Chief Financial Officer (CFO) **(d)** Any other person as may be authorized by the Board of Directors
	"Compliance Officer" means Company Secretary or such other senior office as may be designated by the Board from time to time.

	"Connected Person" means: (i) 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 and/or its subsidiaries or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to UPSI or is reasonably expected to allow such access.

	(ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, - (a) a Relative of connected persons specified in clause (i); or (b) a holding company or associate company or subsidiary company; or (c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or (d) an investment company, trustee company, asset management company or an employee or director thereof; or (e) an official of a stock exchange or of clearing house or corporation; or (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or (g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or (h) an official or an employee of a self-regulatory organization recognized or authorized by SEBI; or (i) a banker of the company; or (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his Relative or banker of the company, has more than ten per cent. of the holding or interest; (k) a firm or its partner or its employee in which a connected person specified in clause (i) is also a partner; (l) a person sharing household or residence with a connected person specified in clause (i); (m) any other person/category as may be identified by the Board.
	"Designated Person(s)" shall mean the persons designated by the Board who shall in consultation with the Compliance Officer, to be covered under the Code on the basis of their role and function in the Company and the access that role and function provides to UPSI) in addition to seniority and professional designation and shall include : -: (a) Promoters of the Company (b) Directors and KMP of the Company and its subsidiaries; (c) Every employee of the Company and/or its subsidiaries in the Grade of 16 level and above. For avoidance of doubt in the event of any replacement of grading with any other mechanism, this shall stand modified to include the persons with the holding positions equivalent to grade 16 when grading was in place and in the event such classification is not provided in the organizational structure of the subsidiary then the persons holding similar positions in the

	subsidiaries to be identified; (d) All employees of the Finance & Accounts, IT Department (Head and 1 level below), Internal Audit and Secretarial Division working at Corporate offices of the Company; (e) All Personal Secretaries/Executive Assistants of the Director(s) and Promoters, to the extent they are employees of the Company; (f) Any other employee as may be determined by the Board from time to time.
	"**Director**" means a member of the Board of Directors of the Company; Accordingly, Directors will be referred to indicate more than one Director.

	"**Generally Available Information**" means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media;
	"**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; Accordingly, Immediate Relatives shall be construed to include plural.
	"Insider" means any person who is i) a Connected Person; or ii) in possession of or having access to unpublished price sensitive information;
	"**Regulations**" shall mean the SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto. Words and expressions used and not defined in this Policy but defined in the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 , the Companies Act, 2013 and rules and regulations made thereunder and the Insider Trading Regulations shall have the meanings respectively assigned to them in those legislations.
	"**Key Managerial Personnel**" or **"KMP"** shall have the same meaning as ascribed in the Companies Act, 2013 including any amendment thereto;
	"Promoter" shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, [2018] or any modification thereof;
	"Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof;
	"**SEBI"** means the Securities and Exchange Board of India;
	"Takeover Regulations" means the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
	"Trading" means and includes subscribing, redeeming, s w i t c h i n g , buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any Securities, and "trade" shall be construed accordingly
	"Trading day" means a day on which the recognized stock exchanges are open for Trading; Accordingly the term Trading Days will be used to indicate more than one Trading Day.

	"Unpublished Price Sensitive Information" or **"UPSI"** means any information, relating to the Company or its Securities, directly or indirectly, that is not Generally Available Information 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, award or termination of order/contracts not in the normal course of business and such other transactions;

	(v) changes in KMP, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor; (vi) Such other information, as the Managing Director / Whole Time Director/ Compliance Officer/ Chief Financial Officer may prescribe from time to time (vii) such other event or information as may be specified by the Regulations. Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

II. Unpublished Price Sensitive Information (UPSI) – Code of Practices and Procedures for Fair Disclosures

Communication or procuring of UPSI by Insider/Company

a) By Insiders:

i) No Insider shall communicate, provide, or allow access to any UPSI to any person including other Insiders except where such communication is in furtherance of *legitimate purposes*, performance of duties or discharge of legal obligations;

ii) No person shall procure from or cause the communication by any insider of UPSI except in furtherance of *legitimate purposes(as mentioned in Annexure – 1)*, performance of duties or discharge of legal obligations.

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

The Insiders may seek an advice from the Compliance Officer in case of any doubts or ambiguity regarding the disclosures or manner of disclosures of the UPSI from time to time.

iii) 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 proposed transaction is in the best interests 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 proposed transaction 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.

c. The Board or the persons authorized by the Board for the relevant purpose may, wherever deem appropriate, require parties to execute agreements to contract confidentiality and non-disclosure obligations in order to ensure that the information disclosed is keep confidential and is not used except for the purpose contemplated for disclosure.

b) By Company:

iv) The Company shall ensue prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information Generally Available Information.

v) The Company shall endeavor to disseminate UPSI uniformly and universally to all stakeholders through Stock Exchanges and/ or by posting the same on official website of the Company. However, if any information gets disclosed selectively, inadvertently), or otherwise and in contrary to the principles laid down herein. endeavor shall be made to make generally available the above information through dissemination of the same to Stock Exchanges and/or by posting the same on the official website of the Company as soon as practicable.

vi) The Company shall ensure that only public information is provided to Analysts/Research person and Institutional Investors and the officers of the Company who communicate with the Analysts are expected to take a note of this.

c) Chinese Walls policy:

vii) The "Chinese Wall" is a notional wall which separates those areas within the organization, referred to as "Management Areas", which routinely possess, process or access the UPSI, from the other areas, referred to as "Public Areas". The basic objective is to regulate the flow of UPSI during the mutual interactions between the Management Areas and Public Areas and protect the UPSI from any misuse and restrict its access on need to know basis. The following departments shall deemed to be the Management Areas for the purpose of this Code, however, the Board may from time to time notify such other areas as Management Areas as it deems appropriate: i)office of the Chairman & Managing Director; ii) Finance Department iii) Company Secretarial & Legal Department iv) Corporate Communications v) Office of the Product / Business Heads.

a. The Designated Persons in the Management Area shall not communicate any UPSI to anyone in the Public Areas except to the extent and the manner as permitted under this Code. The endeavor shall be to physically segregate the Designated Persons from the Management Areas from the Public Areas.

b. The Designated Persons from the Management Area, may in exceptional circumstances, disclose or disseminate the UPSI to the persons from the Public Areas provided such disclosure or dissemination is strictly on "need to know" basis and the Designated persons must have indicated that the said UPSI is strictly confidential and should not be disclosed or used for any purpose other than the stated official purpose for which the same is disclosed.

c. The Designated Persons in Inside Area shall ensure the compliance to the rules stated herein and any breach shall be promptly reported to the Compliance Officer.

d. The Designated Persons within the inside area shall take particular care as to distribution and storage of material, non-public information/ documents containing Unpublished Price Sensitive Information. Appropriate security measures as to passwords, document reproduction and distribution, and secure storage should be exercised.

III. Trading in Securities by Insiders – Prohibition, Pre-clearance and Disclosures

General Trading Prohibition

i) Insider may deal in the securities of the Company subject to the compliance of this Code.

The Insider shall not, directly or indirectly:

a. trade in Securities of the Company when in possession of UPSI;
b. 'trade in Securities of the Company except when the Trading Windows open and the Insider is not in possession of UPSI.

ii) When an Insider, having in possession of UPSI, executes any trade in securities of the Company, his trades would be presumed to have been executed in violation of this Code and such trade shall be immediately being brought to the notice of the Compliance Officer. In case of Connected Persons, the onus of establishing, that they were not in possession of UPSI, shall be on such Connected Persons and in other cases, the onus would be on the Board.

iii) The restrictions stated in i) and ii) shall not apply in following circumstances:

		a) an "Off-market inter-se transfer of securities between two Insiders who were in possession of the same UPSI and both the parties having made conscious and informed trade decision and such off-market trade has been reported by the Insiders to the Compliance Officer within two working days from the date of such trade. b) the transaction carried out through the block deal window mechanism between persons who were in possession of the same UPSI c) the transaction carried out pursuant to statutory and regulatory obligations to carry out bona-fide transaction, provided such transaction has been reported to the Compliance Officer within two working days. d) transaction pursuant to the exercise of the stock options or subscription to the shares pursuant to the Employee Stock Options Scheme or Employee Stock Purchase Scheme or such other Employee Stock benefit scheme as may have been formulated as per the applicable regulations of the SEBI. e) the trades were pursuant to a trading plan set up in accordance with regulation 5 of the SEBI (Prohibition of Insider Trading) Regulations, 2015
	iv)	The Board may specify such standards and requirements, from time to time, as it may deem necessary for the purpose of the Regulations.

	Trading Plans - i) The Designated Person shall be entitled to formulate a Trading plan in accordance with the Regulations and present it to the Compliance Officer for the approval and public disclosure pursuant to which trades may be carried out on his/her/its behalf in accordance with such plan (herein in this Policy referred to as "Trading Plan"); ii) Trading Plan shall: a. not entail commencement of Trading on behalf of the Insider earlier than One Hundred and Twenty Calendar Days from the public disclosure of the Trading Plan; b. not entail overlap of any period for which another Trading Plan is already in existence; and c. set out following parameters for each trade to be executed: d. (i) either the value of trades to be effected or the number of Securities to be traded (ii) nature of the trade (iii) either specific date or time period not exceeding five consecutive trading days and (iv) price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range, as described in the SEBI (Prohibition of Insider Trading) Regulations, 2015. not entail trading in securities for market abuse.

	iii) The Compliance Officer shall review and approve the Trading Plan if it complies with the Regulations and shall disclose the Trading Plan to the stock exchanges. The Compliance Officer shall also be entitled to seek such express undertakings as may be necessary to enable such review and to monitor the implementation of the Trading Plan. iv) The Trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the Trading Plan, without being entitled to either deviate from the Trading Plan 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 in possession of the Insider 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 ought to be deferred until such UPSI becomes Generally Available Information.

	Trading window i) The Compliance Officer may notify a period during which the Trading in the Company's Securities will not be allowed. The notional period notified as such is referred herein as "Trading Window"; ii) The Designated Parsons and their Immediate Relatives shall not Trade in the Company's Securities when the Trading Window is closed. iii) The Trading Window shall be deemed to be closed in respect of the following information until the information becomes public: a. Declaration of financial results; b. Declaration of dividends (interim and final); c. Change in capital structure; d. Mergers, takeover, de-merger and buy-back; e. Changes in KMP; f. Any other matter as the Board may deem fit and notify. The timing for re-opening of the Trading Window can be determined by the Compliance Officer taking into account various factors including the UPSI in question becoming Generally Available Information 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 Information. Trading restriction period shall be made applicable from the end of every quarter till 48 hours after the declaration of financial results. 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.

Pre Clearance for Trading

i) When the Trading Window is open, Trading by Designated Persons shall be subject to preclearance by the Compliance Officer, if the value of the proposed trades in one or more (series) of transactions in a calendar quarter is more than Rs. 10,00,000 (Rupees Ten Lakhs) or any higher threshold as the Regulations may provide.

ii) Prior to approving any trades, the Compliance Officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any UPSI along with any other undertaking as he/she may deem fit.

iii) The Trading so approved shall be executed within seven Trading Days following the date of approval.

iv) The Designated Person shall, within two days of the execution of such approved Trading, submit the details of the Trading to the Compliance Officer in the format specified in the Annexure I of this Policy.

v) In the event the pre-cleared Trade is not executed within seven Trading Days after the approval is given, the Designated Person shall seek a fresh pre-clearance.

vi) The Designated Person who is permitted to execute Trading shall not execute a contra trade within the time period of six months. Should a 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 Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

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

IV. Disclosure

	General Principles: i) The disclosures under this Policy will have to be made as per the formats annexed to this Policy. For avoidance of doubt it is clarified that in case of any modification thereto by virtue of any amendment to the Regulations or any applicable Regulations, the disclosure will have to be made considering such modifications. ii) The disclosures need to be made containing true and accurate information. iii) Designated Persons shall be responsible to ensure the disclosure in respect of their relatives and the persons with whom they have material financial relationship and also for other persons for whom such persons takes trading decisions. iv) 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 Provided that trading in derivatives of securities is permitted by any law for the time being in force. v) The disclosures made under this Chapter shall be maintained by the Company, for a minimum period of five years, in such form as may be specified.
	Initial Disclosure Every person on appointment as a KMP or upon becoming a Designated Person or Director of the Company or upon becoming a Promoter or member of the Promoter group shall disclose his/her/its' holding of Securities of the Company as on the date of appointment or becoming a Promoter, to the Company within seven days of such appointment or becoming a Promoter.

	Continual Disclosures **(a) Promoter, member of the promoter group, designated person and director of the company shall disclose to the company the number of securities acquired or disposed of within two trading days of 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;** **(b) Company shall notify the particulars of 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.**
	Annual Disclosure The Designated Persons are required to disclose names and Permanent Account Number/s or any other identifier authorized by law of the following persons to the Company on an annual basis and as and when the information changes:

	a) Immediate Relatives b) persons with whom such Designated Person(s) share a material financial relationship c) Phone, mobile and cell numbers which are used by them In addition, the names of educational institutions from which Designated Persons have graduated and names of their past employers shall also be disclosed on a onetime basis. Explanation – The term "material financial relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.
	Disclosure by other Connected Persons The Connected Persons, to the extent practicable, are also required to make the initial and continual disclosures in line with the requirements laid down in the above sub-portion of this Part as soon as they execute the transactions and/or they fall under the ambit of the Connected Person. For avoidance of doubt it is clarified that in case of any ambiguity in relation to this requirement, such ambiguity may be resolved by the Compliance Officer.

V. Protection Against Retaliation and Victimisation

	Objective This clause is intended to safeguard individuals who report instances of insider trading, unethical practices, or suspected violations of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("SEBI PIT Regulations") from any form of retaliation or victimisation. The Company is committed to fostering a culture of compliance, transparency, and accountability. **Protection for Informants** Pursuant to Regulation 7I of the SEBI PIT Regulations, the Company shall not: • Discharge, terminate, demote, suspend, threaten, harass, or discriminate, directly or indirectly, • Against any employee or person who has filed a voluntary information disclosure with SEBI under the SEBI Informant

	Mechanism (Regulation 7A to 7H), • Or who has otherwise cooperated with or provided assistance to SEBI in connection with any investigation, inquiry, or enforcement action under the PIT Regulations. **Internal Safeguards** • Any act of retaliation or victimisation against a whistleblower/informant shall be treated as a serious violation of this Code. • Such incidents, once brought to the notice of the Compliance Officer, Chief Vigilance Officer, or the Audit Committee, shall be investigated promptly and appropriate disciplinary or corrective action shall be taken. • The Company shall provide appropriate support (including confidentiality and protection of identity) to individuals reporting in good faith. **Remedies and Recourse** • An individual who believes they have been subject to retaliation may file a formal complaint to the Compliance Officer or the Chairman of the Audit Committee. • Additionally, any person aggrieved by retaliation may approach SEBI for suitable directions or protection under Regulation 7I(2). **Confidentiality** • The identity of the informant or complainant shall be kept confidential unless disclosure is required by law, or consent is given by the individual concerned. • Any breach of confidentiality obligations by any Company personnel shall invite strict disciplinary action. **Penalty for Retaliation** • Any employee found guilty of retaliatory conduct shall be subject to disciplinary proceedings including suspension, demotion, or termination, depending on the severity of the action.

VI. Penalties

	Penalty for Insider Trading i) All the persons covered by this Policy including the Insiders and Designated Persons are required to comply with the Policy and the Regulations in letter and spirit. ii) In case of any violation of this Policy and/or the Regulations an appropriate action can be taken on the concerned persons which may include any one or more of the following: a. Suspension without any pay and/or termination of the employment; b. Suspension without any pay and/or termination of contract or any other relationship with the Company/its subsidiaries; c. Freezing the benefits accrued or to be accrued including the wages, stock options, fringe benefits, allowances etc.; d. Blacklisting; e. demand to refund the benefits derived from the violation; f. Claw back of the benefits already derived from the Company/ its group companies;

	g. 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 credit to the Investor Protection and Education Fund administered by SEBI; h. Any other action as may be deed fit by the Board. For avoidance of doubt it is clarified that the Board may satisfy itself about the violation of the Policy before levy of any penalty under this Part. The Board for the purpose of this may consider to carry out the process deem fit by it including but not limited to conducting an inquiry, inspection of the records, etc.

VII. Role of Compliance Officer

	General i) The Compliance Officer is a person responsible for overall monitoring the Compliance of this Policy under the guidance and instructions of the Board. ii) The Compliance Officer shall report to the Managing Director
	Duties The Compliance Officer shall be responsible to carry out one or more of the following duties: i) The Compliance Officer shall assist Designated Persons in addressing any clarifications regarding the Regulations and the Policy; ii) Assisting the Board to set up the policies, and practices to ensure the compliance with the Regulations; iii) Pre-clearance of Trade subject to compliance by the concerned persons with the provisions of this Policy and the Regulations; iv) Informing the closing of the Trading Window; v) Assisting the Board to maintain the records required to be maintained as per the provisions of the Regulations; vi) Assisting the Board to ensure the implementation of the Policy; vii) Assisting the Board to conduct any investigation in relation to any violation of the Policy and levying of the penalties as may deem appropriate by the Board;

VIII. Miscellaneous

	i) The business and department heads of the Company are informed that people who are essentially required to be brought 'inside' in order to carry out a particular transaction involving the UPSI, shall ensure that the persons are brought into inside only on the basis of need to know nature and after appraising them about this Policy by the respective business and/or department head. ii) The business/department heads are also expected to make aware these persons brought inside about the liabilities to be incurred in the event of violation of the Policy and/or Regulation and may also require them to sign appropriate confidentiality documents.
	In the event of any modifications, amendment repeal in the Regulations by the SEBI or any appropriate authority, this Policy shall stand amended to the extend the Regulations are modified, amended, repealed.

Annexure I

Undertaking of compliance

I,_____designation_____, Director/Employee of _____Solutions Limited, the Company, hereby acknowledge of having fully read and understood of the Code of Conduct or any modification(s) thereto formed by the Company under the various regulations notified by the Securities Exchange Board of India and further undertake to comply same and would bring notice of any breach of the Code, if any, to Compliance Officer or any member of the Board or Senior Management for necessary action.

Signature:
Name:
Date:

Seeking of Pre-clearance approval

To,
IB Infotech Enterprises Limited

I_____, am desirous to deal in_____shares of the Company.

I declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information (UPSI) up to the date of signing of this undertaking. In the event of any access to the UPSI after the date of signing of this undertaking, I shall refrain from dealing in the securities of the Company until such UPSI become the public information.
I declare that I have not contravened the provisions of the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or the Code of Conduct framed by the Company thereunder.
I undertake to submit the necessary report within 2 days of the execution of the transaction.
If approval granted, I shall execute the transaction within 7 days of receipt of the approval or any other lesser time as may be prescribed, failing which I shall seek fresh pre-clearance.
I declare that I have made full and true disclosure in the matter.

Signature:
Date:

Pre-clearance approval

To,
Name:
Designation:

This is to inform you that your request dated_____dealing in _____ shares of the Company is approved. Please note that the said transaction must be completed within 7 days from the date of this approval.

In case you do not execute the approved transaction/deal on or before the aforesaid date you would have to seek fresh pre-clearance. Further you are required to file details of the executed transaction in the format mentioned in the Code within 2 days of the execution of the transaction.

Yours faithfully,
For IB Infotech Enterprises Limited

Compliance Officer
Date:

Format in which Designated Persons shall submit the information:

Name	Department/ Work nature	Past experience with other organization	Name of institution from which graduation is completed	Name of immediate relative	PAN of employee/ relative/ person with material financial relation ship (all are to be given)	Phone, cell numbers used by relative as well as designated person	DP ID of Designated person and relative (all are to be given)	DP ID of Designated person and relative (all are to be given)

Annexure 1

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSE FOR UPSI

1. Preamble:

The Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 ("PIT Amendment Regulations") has mandated every listed Company to formulate "Policy for Determination of Legitimate Purpose" hereinafter referred to as the "Policy", as apart of Fair Disclosure Code and is effective from 1st April 2019.

2. Objective:

The objective of this policy is to identify 'Legitimate Purposes' for performance of duties or discharge of legal obligations, which will be considered as exception for the purpose of procuring unpublished price sensitive information (UPSI) relating to the Company or its listed securities.

3. Meaning of Legitimate Purpose:

"Legitimate Purpose" shall mean any purpose for which UPSI has been shared in the ordinary course of business or in the interest of the Company, on a need to-know basis. In this policy, the term "Legitimate Purpose" shall, inter alia, include:

(a) sharing of UPSI in the ordinary course of business, or for the purposes as may have been approved by the Board or any member of the Board or under the Regulations, by an Insider with Partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, or other advisors or consultants.

Provided that such sharing should not be carried out to evade or circumvent the prohibitions of PIT Regulations. However, other provisions / restrictions as prescribed under the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other law for the time being in force in this behalf, as may be amended from time to time, shall be observed.

(b) Sharing of UPSI where such communication is in furtherance of performance of duty(ies)

(c) Sharing of UPSI for discharge of legal obligation(s).

(d) Sharing of UPSI for any other genuine or reasonable purpose as may be determined by the CIO of the Company.

(e) Sharing of UPSI for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

4. Illustrative list of Legitimate Purposes:

In following cases, the sharing of UPSI would be considered as having been shared

for a Legitimate Purpose:

(a) Under any proceedings or pursuant to any order of courts or tribunals,
(b) For investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognized by law,
(c) In compliance with applicable laws, regulations, rules and requirements,
(d) Arising out of any contractual obligations entered by the Company set forth in any contract, agreement, arrangement, settlement, understanding or undertaking, e) Sharing the information with intermediaries and fiduciaries such as Auditors, Merchant Bankers, Management Consultants, Partners, Collaborators or Other Advisors or Consultants,
(e) Sharing information with Statutory Auditors, Secretarial Auditors, Internal Auditors or Cost Auditors while obtaining any certificate required for placing any transaction for approval before the Board.
(f) Sharing the relevant UPSI by Company or Promoters with business partners essential to fulfill the terms and conditions of a business contract with a client, vendor

5. Sharing Of UPSI For Legitimate Purpose:

UPSI shall be communicated only when needed for legitimate purpose, performance of duties or discharge of legal obligations. All insiders shall adhere to the conditions of strict confidentiality and shall not share any UPSI except for the aforesaid purpose.

6. Process for sharing UPSI:

The Insider should conduct the following steps while sharing UPSI:

(a) Satisfy that information is UPSI and that sharing of UPSI is for legitimate purposes only;
(b) Identify the persons and organizations with whom the information is to be shared and establish the narrowest possible group of recipients;
(c) Notify the recipients that the information that is being shared is UPSI and they should maintain confidentiality of the same in compliance with these regulations and enter into a confidentiality/non-disclosure agreement with them for the same.
(d) Mode of sharing UPSI shall be either by an email or hard copy or any other electronic mode or device with acknowledgement.
(e) Ensure that such details including but not limited to name of such person or entities, as the case may be, with whom UPSI is shared along with the PAN (or any other identifier authorized by law where PAN is not available), is maintained in a structured digital database. This database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure nontempering of the database and non-leakage of UPSI.

7. System Audit:

There should be periodic audit once in a year to ensure the integrity of the system and data maintained.

8. Policy Review:

The Policy shall be reviewed periodically in accordance with review of internal control and check as well as changes or any regulatory requirements from time to time.

In the events of inconsistency of this Policy with any legal provisions, the provisions of the law shall override this Policy.