

CORPORATE POLICY FOR CODE OF INTERNAL PROCEDURES & CONDUCT FOR CINDRELLA FINANCIAL SERVICES LIMITED

Under the SEBI (Prohibition of Insider Trading) Regulations, 2015

PART -A

The Policy and Obligations

The Company aspires to take steps to preserve the confidentiality of unpublished price sensitive information so that misuse of such information may be avoided. Moreover Company also seeks to take steps to preserve the confidence of all its stakeholders and maintain fairness in its dealings.

Every director, officer, designated employee of the Company shall safeguard the confidentiality of all such information obtained in the course of service. No director, officer, designated employee may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party.

To achieve these objectives, **CINDRELLA FINANCIAL SERVICES LIMITED** hereby notifies that this Code of conduct is to be followed by all Directors, officers, designated employees and connected persons.

DEFINITIONS:-

- (a) **“Act”** means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
- (b) **“Board”** means the Securities and Exchange Board of India;
- (c) **“Code”** or **“Code of Conduct”** shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders of Cindrella Financial Services Limited as amended from time to time.
- (d) **“Compliance officer - Mr. ABHIJIT DUTTA** shall be the compliance officer of the company. He is designated so and reporting to the Board of Directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and he shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the company or the head of an organization, as the case may be;
- (e) "Connected Person" means,-
 - (i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
 - (ii) Without prejudice to generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established:
 - a) An immediate relative of connected persons specified in clause (i); or
 - b) a holding company or associate company or subsidiary company; or
 - c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
 - d) an investment company, trustee company, asset management company or an employee or director thereof; or
 - e) an official of a stock exchange or of clearing house or corporation; or
 - f) a member of board of trustees of a mutual fund or a member of the board of 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 recognised or authorised by the Board; 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 immediate relative or banker of the company, has more than ten per cent, of the holding or interest;

(f) "**generally available information**" means information that is accessible to the public on a non-discriminatory basis.

(g) "**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.

(h) "**Insider**" means any person who is:

- a) a connected person; or;
- b) in possession of or having access to unpublished price sensitive information.

(i) "**Promoter**" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.

(j) "**Securities**" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund.

(k) "**Specified**" means specified by the Board in writing;

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

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

(n) "**Trading day**" means a day on which the recognized stock exchanges are open for trading;

(o) "**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, de listings, disposals and expansion of business and such other transactions;
- v. Changes in key managerial personnel; and
- vi. Material events in accordance with the listing agreement.

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 there under shall have the meanings respectively assigned to them in those legislation.

PART -B

PROCUREMENT OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

2. No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

3. Notwithstanding anything contained in this regulation, an unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:–

(i) Entail an obligation to make an open offer under the takeover regulations where the board of directors of the company is of informed opinion that the proposed transaction is in the best interests of the company;

(ii) not attract the obligation to make an open offer under the takeover regulations but where the board of directors of

the company is of informed opinion that the proposed transaction is in the best interests of the company and the information that constitute unpublished price sensitive information 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 of directors may determine.

4. For the purpose of sub regulation (3), the board of directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of sub-regulation (3), and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

TRADING WHEN IN POSSESSION OF UNPUBLISHED PRICE SENSITIVE INFORMATION

(1) No insider shall trade in securities that are listed or proposed to be listed on a stock exchange when in possession of unpublished price sensitive information:

Provided that the insider may prove his innocence by demonstrating the circumstances including the following: –

(i) the transaction is an off-market inter-se transfer between promoters who were in possession of the same unpublished price sensitive information without being in breach of regulation 3 and both parties had made a conscious and informed trade decision;

(ii) In the case of non-individual insiders: –

(a) the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and

(b) appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no unpublished price sensitive information was communicated by the individuals possessing the information to the individual staking trading decisions and there is no evidence of such arrangements having been breached;

(iii) The trades were pursuant to a trading plan set up in accordance with regulation

(2) In the case of connected persons the onus of establishing, that they were not in possession of unpublished price sensitive information, shall be on such connected persons and in other cases, the onus would be on the Board.

(3) The Board may specify such standards and requirements, from time to time, as it may deem necessary for the purpose of these regulations.

(4) a) All information shall be handled within the company on a need to know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of insiders legitimate purposes, performance of duties or discharge of his legal obligations, the company follows the appropriate Chinese walls procedures, and processes and compliance officer of the company is authorised to cross the walls.

b) **“need to know”** basis means that 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 conflict of interest or appearance of misuse of the information.

c) All non public information directly received by an employee should be immediately be reported to head of the department.

d) Files containing confidential information shall be kept secure such as all computer files must have login and pass word etc.

Trading Plans

Employees and connected person designed on the basis of their functional role (**“designated persons”**) in the company shall be governed by an internal code of conduct governing dealing in securities.

(1) an insider shall be entitled to formulate a trading plan and present it to the compliance officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

(2) Such trading plan shall:—

(i) Not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;

(ii) Not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;

(iii) Entail trading for a period of not less than twelve months;

(iv) Not entail overlap of any period for which another trading plan is already in existence;

(v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and

(vi) Not entail trading in securities for market abuse.

(3) The compliance officer shall review the trading plan to assess whether the plan would have any potential for violation of these 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 plan.

(4) The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

Provided that the implementation of the trading plan shall not be commenced if any unpublished price sensitive information in possession of the insider at the time of formulation of the 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 unpublished price sensitive information becomes generally available information so as to avoid a violation of sub-regulation (1) of Regulation 4.

(5) Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

(6) Designated persons may execute trades subject to compliance with these regulations. Towards this end , a national trading window shall be closed when compliance officer determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates, designated persons and their immediate relatives shall not trade in securities when the trading window is closed.

(7) The timing for reopening 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 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.

(8) When the trading window is open, trading by designated persons shall be subject to preclearance by the compliance officer, if the value of proposed trades is above such thresholds as the board of director may stipulate. 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 trading window is closed.

(9) The compliance officer shall confidentially maintain a list of such securities as a restricted list which shall be used as the basis for approving or rejecting applications for pre clearance of trade.

(10) 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 unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered in accurate.

(11) If any order is not executed with in 7 trading days after the approval is given, the employee/director must pre clear the transaction again.

(12) All designated persons who buys or sells any number of shares of the company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. All

designated persons shall also not take positions in derivative transactions in the shares of the company at any time. In case of any contra trade 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 securities and exchange board of India (SEBI) for credit to investor education fund administered by SEBI under the act. (Annexure 6)

(13) The compliance officer shall report on insider trading to the board of directors of the company and in particular, shall provide reports to the chairman of the audit committee .if any or to the chairman of the board of directors at such frequency as may be stipulated by the board of directors.

(14) If there is a violation of any regulation that must inform to the Board.

PART- C

The disclosures to be made by any person under this Part shall include those relating to trading by such person's immediate relative and any other person for whom such person takes trading decisions. The disclosers of trading in securities shall also be taken into account for purpose of this chapter:

Provided that trading in derivatives of securities is permitted by any law for the time being in force, the disclosures made under this part shall be maintained by the company, for a minimum period of five years, in such form as may be specified.

Disclosures by certain persons

(1) Initial Disclosures

(a) Every promoter, key managerial personnel and director of every company whose securities are listed on any recognised stock exchange shall disclose his holding of securities of the company as on the date of these regulations taking effect, to the company within thirty days of these regulations taking effect; (annexure 5)

(b) 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 seven days of such appointment or becoming a promoter.

(2) Continual Disclosures

(a) Every promoter, employee and director of every 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 transactions over any calendar quarter, aggregates to a traded value in excess of Rs.10,00,000/- (Rupees Ten lacs) or such other value as may be specified;

(b). 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 disclosure 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).

(3) An application will be made in prescribed form (Annexure 1) to the compliance officer indicating the estimated number of securities that the designated employees intends to deal in, the details as to depository with which he has a security account, the details as to securities in such depository mode and such other details as may be required by any rule made by the company in this behalf.

(4) An undertaking in shall be executed in favour of the company by such specified employee incorporating, inter alia, the following clause as may be applicable:

a. That the employee/director/officer does not have any access or has not received "price sensitive information" up to the time of signing the undertaking.

b. That in case the designated employee has access to or receives "price sensitive information" after the signing of the undertaking but before the execution of the transaction he/she would completely refrain from dealing in the securities of the company till the time such information becomes public.

c. That he/she has not contravened the code of conduct for prevention of insider trading as notified by the company from time to time.

d. That he/she has made full and true disclosure in the matter.

(5) All designated persons shall execute their order in respect of securities of the company within one week after the approval of pre clearance is given. The designated person shall file within 2 days of the execution of the deal, the

details of such deal with compliance officer in prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed (Annexure 4).

(6) Designated persons who violate the code shall also be subject to disciplinary action by the company which may include wage freeze, suspension, etc.

PRINCIPLES OF FAIR DISCLOSURE AND CONDUCT

1. **Mr. Abhijit Dutta** the Compliance Officer of the company is authorised as Investor Relations Officer to deal with the dissemination of information and disclosure of unpublished price sensitive information. He shall adopt best practices and procedures in order to ensure fair disclosure of unpublished price sensitive information.
2. The Company shall prompt the public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes to being in order to make such information generally available.
3. The company shall uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure as such selective disclosure may induce a person to use such information for personal gain.
4. Unpublished price sensitive information of the company shall be disclosed selectively, inadvertently and takes all such precautions before the information generally available.
5. The company welcomes all the queries on news reports and gives fair and appropriate responses to all such questions raised and also takes steps to sort out all requests for verification of market rumours by regulatory authorities.
6. The company takes all the precautions and ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. The company shall make transcripts or record of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
8. The Company shall also handle unpublished price sensitive information on need-to-know basis.

ANNEXURE 1

SPECIMEN OF APPLICATION FOR PRE-DEALING APPROVAL

Date:

To,
The Compliance Officer
CINDRELLA FINANCIAL SERVICES LIMITED
9 Mangoe Lane, 3rd Floor
Kolkata – 700001, West Bengal.

Dear Sir/Madam,

Application for pre-dealing approval in securities of the Company

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I seek approval to purchase / sale / subscription of _____ equity shares of the company as per details given below.

1.	Name of the applicant	
2.	Designation	
3.	Number of securities held as on date	
4.	Folio no./ DP ID /Client ID NO.)	
5.	The proposal is for	(a)Purchase of securities (b)Subscription to securities (c) Sale of securities
6.	Proposed date of dealing in securities	
7.	Estimated number of securities proposed to be acquired/subscribed/sold	
8.	Price at which the transaction is proposed	
9.	Current market price(as on date of application)	
10.	Whether the proposed transaction will be through stock exchange or off market deal	
11.	Folio no. / DP ID/ Client ID no. where the securities will be credited /debited	

I enclose herewith the form of undertaking signed by me.

Yours faithfully

(Signature of Employee)

ANNEXURE 2

FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE

APPLICATION FOR PRE-CLEARANCE

UNDERTAKING

To,

CINDRELLA FINANCIAL SERVICES LIMITED
9 Mangoe Lane, 3rd Floor
Kolkata – 700001, West Bengal

I, _____ of the company residing at _____
_____, am desirous of dealing in _____ * Shares of the company
as mentioned in my application dated _____ for pre-clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any unpublished price sensitive information (as defined in the company's code of conduct for prevention of insider trading (the code) up to the time of signing this undertaking.

In the event that I have access to or received any information that could be construed as "price sensitive information" as defined in the code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the compliance officer of the same and shall completely refrain doing in the securities of the company until such information becomes public.

I declare that I have not contravened the provisions of code as notified by the company from time to time.

I undertake to submit the necessary report within four days of execution of the transaction / a 'nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek pre clearance.

I declare that I have made full and true disclosure in the matter.

Date:

Signature: _____

—

*indicate number of shares

ANNEXURE 3

FORMAT FOR PRE- CLEARANCE ORDER

To,

Name: _____

Designation: _____

Place: _____

This is to inform you that your request for dealing in _____(nos) shares of the company as mentioned in your application dated _____is approved. Please note that the said transaction must be completed on or before _____(date) that is within 7 days from today.

In case you do not execute the approved transaction /deal on or before the aforesaid date you would to seek fresh preclearance before executing any transaction /deal 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/deal. In case the transaction is not undertaken a 'nil' report shall be necessary.

Yours faithfully
For CINDRELLA FINANCIAL SERVICES 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
CINDRELLA FINANCIAL SERVICES LIMITED
9 Mangoe Lane, 3rd Floor
Kolkata – 700001, West Bengal

I hereby inform that I

- have not bought /sold/ subscribed any securities of the company
- have bought /sold/ subscribed to _____ securities as mentioned below on (date)

Name of holder	No. of Securities Dealt with	Bought/sold/subscribed	DP ID /CLIENT ID/ folio no.	Price(Rs.)

In connection with aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 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. (applicable in case of purchase/subscription). 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).

Date:

Signature:

Name:

Designation:

ANNEXURE 5

FORMAT FOR INITIAL DISCLOSURE OF SECURITIES

To
The Compliance Officer
CINDRELLA FINANCIAL SERVICES LIMITED
9 Mangoe Lane, 3rd Floor
Kolkata – 700001, West Bengal

I, _____, in my capacity as _____ of the Company hereby submit the following details of securities held in the Company as on _____ (date of becoming Specified Person).

I. Details of securities held by me:

Type of securities	No. of securities held	Folio No.	Beneficiary A/c Client ID

II. Details of dependent(s) :

TSr. No.	Name of the dependent	Relation with Director/Officer/Designated Employee

III. Details of securities held by dependent(s):

Name of Relative	Relationship	Type of Securities	No. of Securities	Folio No.	Beneficiary A/c Client ID

Date:

Signature:

ANNEXURE 6

DISCLOSURE OF CHANGE IN SHAREHOLDING

To
 The Compliance Officer
 CINDRELLA FINANCIAL SERVICES LIMITED
 9 Mangoe Lane, 3rd Floor
 Kolkata – 700001, West Bengal.

I, _____, in my capacity as _____ of the Company hereby submit the following details of change in holding of securities of the Company:

Name, PAN No. & address of Shareholder	No. of securities held before the transaction	Receipt of allotment advice/ acquisition of/ sale of securities	Nature of transactions & quantity			Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed
			Purchase	Sale	Others		

Details of change in securities held by dependent family members:

Name, PAN No. & address of Shareholder and Relationship	No. of securities held before the transaction	Receipt of allotment advice/ acquisition of/ sale of securities	Nature of transactions & quantity			Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed
			Purchase	Sale	Others		

I/We declare that I/We have complied with the requirement of the minimum holding period of six months with respect to the securities purchase/sold.

I hereby declare that the above details are true, correct and complete in all respects.

Date:

Signature: _____