
INSIDER TRADING POLICY

Introduction:

In terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, (here in after referred to as the "Regulations"), the Company is required, inter alia, to frame Code of Conduct for prohibition of insider trading (hereinafter called as the Code) in relation to the Company and its securities.

In line with the said Regulations, the following "Code of Conduct for Prohibition of Insider Trading" (herein after referred to as the "Code") has been prepared:

1. Applicability:

The code shall be applicable to the employees and connected persons dealing in securities herein after called as the designated persons specified by the Board of Directors of the Company.

The designated persons shall include the following:

- i. Employees in Finance, Accounting, Taxation and Secretarial functions;
- ii. Heads of all divisions by whatever designation they may be called
- iii. Managers above M3 level
- iv. Such other employees as may be determined by the code from time to time

2. Definitions:

(a) "Compliance Officer" means the Company Secretary of the Company shall act as a Compliance Officer for these Regulations and administer the code and other requirements under the regulations.

(b) "Insider" means any person who is:

- (i) A connected person; or
- (ii) In possession of or having access to Unpublished Price Sensitive Information:

(c) "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
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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himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.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 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) 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 direct or thereof; or
 - (d) an investment Company, trustee Company, asset management Company or an employee or direct or 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 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 10% of the holding or interest;

(d) “Unpublished Price Sensitive Information(UPSI)” means any information:-

- (i) relating to the Company and its securities, directly or indirectly, that is not generally available to the public which becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to financial results, dividends, changes in the capital structure, mergers, de-mergers, acquisitions, de - listings, disposals, expansion of business and such other
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transactions, changes in Key Managerial Personnel and material events in accordance with the listing agreement.

(ii) However, the code is not restricted to the information of events mentioned above, and it shall include any, direct or indirect information relating to the Company or its securities.

(e) “Generally Available Information” means information relating to the Company and its securities, which is accessible to the public on an on-discriminatory basis.

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

(g) “Trading Day” means a day on which the recognized stock exchanges are open for trading.

Words and expressions used and not defined in this code but defined in the Regulations, 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 those legislation.

This Code is intended to govern the “Regulating”, “Monitoring” and “Reporting” of trading by insiders in shares of the Company by the Company.

3. Restrictions on Communication and Preservation of UPSI:

- The insider shall not communicate any UPSI regarding Company and its securities to any person including other insiders.
- Any communication in the furtherance of legitimate purposes, performance of duties or discharge of legal obligations and in the situations as provided in the Regulations shall not be violation of this code.
- Any communication in the organization by and/or among the insiders shall be strictly on need to know basis.
- No insider shall trade in securities of the Company when in possession of UPSI.

4. Trading Plans:

- An insider may carry out trade in the securities of the Company pursuant to a trading plan approved by the Compliance Officer and after making disclosure to the public.
 - The trading plan shall be approved after seeking declaration of non possession of any UPSI from such insider-applicant.
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- The trading plan shall clearly set out value of trades to be effected or the number of securities to be traded, nature of the trade and the intervals or dates on which such trades shall be effected.
 - The trading plan once approved shall be irrevocable and mandatorily implemented by the insider.
 - The trading under the approved trading plan shall not be commenced earlier than 6 months from the date of public disclosure of plan and there shall be a gap of 12 months in two trading plans.
 - There shall not be over lapping of trading plans and such trading plans are not the immunity for many market abuse.
 - Trading plans shall not be formulated during time period when trading window remain closed for the quarter/yearly/half yearly ended results and other purpose as would be desirable and same to be shall intimated Stock exchange website.
 - Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchange.

5. Trading Window:

- The Designated persons may execute trades subject to compliance with these regulations and a notional trading window shall be used as an instrument of monitoring trading by the designated persons.
 - The Designated persons and their immediate relatives shall not trade in securities when the trading window is closed and the trading window shall be closed when the Compliance Officer determines that a designated person or class of designated persons can reasonably be expected to have possession of UPSI.
 - Designated person shall not execute a contra trade within not be less than six months subject to the grant of relaxation by the Compliance Officer in accordance with the regulations.
 - The Compliance Officer, wherever required, shall close the trading window and shall not re-open earlier than 48 hours after UPSI becomes generally available.
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- Where the volume of shares to be traded\ dealt are 100 or above shares, then such trade shall be subject to pre-clearance by the Compliance Officer.
 - The pre-cleared trades need to be executed within seven trading days failing which fresh pre-clearance would be needed for the trades to be executed.
 - Trading window shall be closed by the Compliance Officer when notice to the Board is issued for quarterly meetings till second day when the price sensitive information, if any, is made generally available by the Company.

6. Disclosures and Reporting:

- Every Promoter, Key Managerial Personnel and Directors of the Company shall disclose their holding of securities of the Company annually as per Form A.
 - Any person appointed as 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 in Form B.
 - If the value of the securities traded by promoters ,employees and directors, during any calendar quarter, aggregates in excess of Rs. 10 Lakhs (Rupees Ten Lakhs) then a disclosure shall be made to the Company within two trading days of the transaction, about the number of securities acquired or disposed and the Company shall further notify the particulars of such trading to the stock exchange within two trading days of receipt of the disclosure or from becoming aware of such information in Form C.
 - The disclosures by any person under this code shall also include trading by such person's immediate relatives and by any other person for whom such person takes trading decisions.
 - The disclosures of trading in securities shall also include trading in derivatives of securities in value.
 - The Company may, at its discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the Company in such form and at such frequency as may be determined by the Company in order to monitor compliance with these regulations. The Internal Auditors shall disclose the holdings before commencement of the Audit and thereafter at the beginning of every quarter within 7 working days. The Statutory Auditors and Auditors for Secretarial Audit shall disclose the holdings before commencement of the Audit and there after completion of the Audit within 7 working days .The Auditors shall provide the disclosures in Form A.
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7. Penalty:

- The designated persons who violate the code of conduct may be penalized and appropriate action or disciplinary action may be taken by Compliance Officer or Board of Directors after giving reasonable opportunity to explain hi/her stand in the matter. The disciplinary action may include wage/salary freeze, suspension, in eligibility for future participation in employee stock option plans etc.
- The Board of Directors of the Company shall in form the Stock Exchange promptly in case of violation of the code and the regulations.
- The action taken by the Company shall not preclude Stock Exchange from taking action in case of violation of these Regulations.

8. General:

The formats for making applications for pre-clearance, reporting of trades executed, reporting level of holdings in securities at such intervals as may be determined as being necessary to monitor compliance with these regulations shall be specified by the Board of Directors as deems necessary.

Date:
To
The Compliance Officer
Good Value Irrigation Limited

Dear Sir/Madam,

Application for Pre-Clearance Approval for trading 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 for purchase/sale/subscription of shares (No. of shares) of the Company as per the details given below:

Name:

Director:

Designated Person:

Immediate Relative of Director / Designated Person

Nature of Transaction	Name of proposed Buyer / Seller	No. of Securities	Date of purchase / allotment Previous approval	no. and date for purchase allotment	DP ID & CL ID & Folio No. where the securities will be credited / debited	No of securities held in such Account / Folio No.

#to be filled in by the applicant only

I enclosed herewith the form of Undertaking signed by me.

Yours faithfully

(Signature of the Applicant)

Designation:

Undertaking / Declaration

To,
The Compliance Officer
Good Value Irrigation Limited

Dear Sir/Madam,

I _____ S/D of _____, resident _____ of hereby declare that I am the Director/Designated person of the Company or Immediate relative of (Name of the Director) Designated person along with designation).

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)] upto and at the time of signing of this undertaking.

In case I get access to or receive Unpublished Price Sensitive Information after the signing of this undertaking/Declaration but before the execution of this transaction I shall inform the Compliance Officer of the change in my position and I would completely refrain from Trading in the Securities of the Company till the time such Unpublished Price Sensitive Information becomes public.

I declare that I have not executed a contra trade in last 6 months and shall not execute a contra trade in the next 6 months. I declare that I have not contravened the Company's Code for Prevention of Insider Trading as notified by the Company from time to time.

I am aware that, I shall be liable to face penal consequences set forth in the Code including disciplinary action under the Code, in case the above declaration is found to be misleading or incorrect at anytime.

I agree to comply with the provisions of the Code and provide any information relating to the trade as may be required by the Compliance officer and permit the Company to disclose such details to SEMI, if so required by SEBI.

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

Date:

(Signature of the Applicant)

Designation:

[Regulation 7 (1) (b) read with Regulation 6(2)]

Name of the company: _____

ISIN of the company: _____

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

Name, PAN No., CIN/DIN & Address With Contact nos	Category of Person (Promoters/ KMP / Directors / immediate Relatives /others etc.)	Date of appointment of Director/KM P OR Date of becoming Promoter	Securities held at the time of becoming Promoter / appointment of Director/KMP	Open interest of the Future contracts held at the time of becoming Promoter / appointment of Director / KMP		Open Interest of the Option Contracts held at the time of becoming Promoter / appointment of Director / KMP	
			Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	% of Shareholding	Number of units (contracts ' lot size)	Number value in Rupee terns	National value in Rupee terms

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

Signature:

Designation:

Date:

Place:

FORM C

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (2) read with Regulation 6(2)]

Name of the company: _____

ISIN of the Company : _____

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

Name, PAN No., CIN/DIN, & address of Promoter/ Employee/ Director with contact nos.	Category of Person (Promoters/ Directors/ Immediate relatives/ others, etc.)	Securities held prior to acquisition/disposal		Securities acquired/disposed		% of Shareholding		Date of allotment/ acquisition/ sale of shares specify		Date of intimation of company	Mode of acquisition (market purchase/ public rights/ preferential offer / off market transfer etc.)	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed
		type of security (For eg. Shares, Warrants, convertible debentures etc)	No.	type of security (For eg. shares, warrant, convertible Debentures, etc.)	No.	Pre transaction	Post transaction	From	To			Buy		Sell		
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)	

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

Signature:

Designation:

Date:

Place:

**Annexure D
FORM D (Indicative format)**

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7(3) — Transactions by Other connected persons as identified by the company]

Name of the company:

ISIN of the company:

Name PAN, CIN DIN, & address of connected persons, as identified by the company with contact nos.	Connection with the Company	Securities held prior to acquired / disposal		Securities acquired/ Disposed		b% shareholding		Date of Allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to the company	Mode of acquisition (market purchase/pub lic rights/ preferential offer / off market/ Inter-se transfer	Trading in derivatives (Specify type of contract, Futures or options etc)				Exchange on which the trade was executed		
		Type of security (For eg. - Shares, Warrants, Convertible Debenture s etc.)	No.	Type of security (For eg. - shares warrants, Convertible Debentur es, etc.)	No.	Pre transaction	Post transaction	From	To			Buy		Sell				
												Value	Number of units (contracts , lot size)	Value	Number of units (contract s , lot size)			

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

Signature:

Designation:

Date:

Place: