

SNL Bearings Limited

**Code of Internal Procedures and Conduct for Regulating,
Monitoring and Reporting Trading by Insiders**

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CODE OF INTERNAL PROCEDURES AND CONDUCT FOR THE REGULATION, MONITORING AND REPORTING OF TRADING BY INSIDERS

Under Regulation 9 and Schedule B of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

I. INTRODUCTION

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time ("**Regulations**"), have been passed by the Securities and Exchange Board of India ("**SEBI**") under the powers conferred on it under the Securities and Exchange Board of India Act, 1992.

Under the Regulations, a company is required to draft a code of internal procedures and conduct for regulating, monitoring and reporting trading by designated persons and their immediate relatives in its securities. Accordingly, SNL Bearings Limited ("**Company**") has prepared and adopted this code of conduct ("**Code**") towards achieving compliance with the provisions of the Regulations in order to serve as guide for the Company, Designated Person(s) and their Immediate Relatives in relation the trading in its Securities by them.

While this Code is intended for the Designated Persons and their Immediate Relatives, the Compliance Officer may extend this Code to other Connected Persons and require such Connected Persons to make such filings, declarations, undertakings, disclosures as the Compliance Officer may deem appropriate in light of the Regulations and this Code.

II. DEFINITIONS

For the purpose of this Code, all the words and phrases not specifically defined hereunder shall have the same meaning as assigned to them under the Regulations:

"Act" shall mean the Securities and Exchange Board of India Act, 1992, as may be amended from time to time.

"Audit" Committee shall mean audit committee of the Board of the Company constituted pursuant to the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

"Board" or **"Board of Directors"** shall mean the board of directors of the Company as constituted from time to time.

"Code" shall mean this Code of Internal Procedures and Conduct to Regulate, Monitor and Report Trading by Insiders towards achieving compliance with Regulations and as amended from time to time.

"Company" shall mean SNL Bearings Limited.

"Compliance Officer" shall mean the person appointed as compliance officer pursuant to Clause 3.1 of this Code.

"Connected Person" shall mean:

- (i) any person who is or has been, during the six months prior to the concerned act, associated with the Company in any capacity. directly or indirectly, 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 whether temporary or permanent, with the Company 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) 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 recognised 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 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 sub-clause (i) of clause (d) is also a partner; or
 - (l) a person sharing household or residence with a connected person specified in sub-clause (i) of clause (d).

“Confidential Information” shall mean such information which is directly / indirectly related to the Company and / or its Subsidiaries and which is not generally available.

“Designated Person(s)” shall include the following persons:

- (i) Directors of the Company and its Subsidiaries;
- (ii) Key Managerial Personnel of the Company and its Subsidiaries;
- (iii) Promoters and Promoter Group of the Company;
- (iv) Executive assistants/secretaries to all the above persons;
- (v) All employees of the Company and its Subsidiaries two level below the Key Managerial Personnel;
- (vi) Connected Persons;
- (vii) Any support staff of the Company such as the IT staff or secretarial staff, who have access to Unpublished Price Sensitive Information; and
- (viii) Such other employees of the Company, its Subsidiaries and the Promoters and such other persons as may be decided / notified by the Compliance Officer from time to time.

“Effective Date” shall mean August 06, 2025, the day from which the provisions of this Code have come into effect.

“Employee” shall mean any person who is on the rolls of the Company or its Subsidiaries.

“Fair Disclosure Code” or **“Code of Fair Disclosure”** shall mean Code of Fair Disclosures of Unpublished Price Sensitive Information adopted by the Company in terms of the Regulations.

“Financially Literate” shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.

“Generally Available Information” shall mean 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” shall mean 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.

“Insider” means any person who is:

- (i) a Connected Person; or
- (ii) in possession of or having access to Unpublished Price Sensitive Information.

“Legitimate Purpose” shall include sharing of Unpublished Price Sensitive Information in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.

“Non-Transaction Period” shall mean:

- (i) the period starting from end of every calendar quarter and ending 48 hours after the declaration of financial results at the meeting of the Board where the periodical financial results of the Company are considered;
- (ii) any other period that may be designated by the Compliance Officer in case of any Unpublished Price Sensitive Information including periods prior to meetings where the following are proposed to be considered:
 - (a) intended declaration of dividends (both interim and final);
 - (b) issue of Securities or buyback of Securities;
 - (c) any major expansion plans or execution of new projects;
 - (d) amalgamation, mergers, takeovers or reconstruction;
 - (e) disposal of the whole or substantial part of the undertaking;
 - (f) any significant changes in policies, plans or operations of the Company;
 - (g) such other information as may be specified by the Compliance Officer from time to time.
- (iii) such other period(s) as may be decided and notified by the Compliance Officer.

Nothing shall prejudice the exercise of pre-granted and vested employee stock options during the Non-Transaction Period. Provided that there shall be no Trading of the Securities allotted pursuant to the employee stock options in this period.

“Promoter” shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements), Regulations 2009, as amended from time to time.

“Promoter Group” shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009, as amended from time to time.

“SEBI” shall mean the Securities and Exchange Board of India.

“Subsidiaries” shall mean the subsidiaries (*as defined under the Companies Act, 2013*) of the Company from time to time.

“Securities” or **“Securities of the Company”** shall mean securities as defined in Securities Contracts (Regulation) Act, 1956 as amended from time to time.

“Stock Exchanges” shall mean the BSE Limited, the National Stock Exchange of India Limited and any other recognized stock exchange as may be notified by the Compliance Officer from time to time in consultation with managing director of the Company.

“Trading” shall mean and include subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in the Securities of the Company, and **“Trade”** and **“Traded”** shall be construed accordingly.

“Trading Day” shall mean a day on which BSE Limited and the National Stock Exchange of India Limited are open for trading.

“Transaction Period” shall mean the period which is not a Non-Transaction Period.

“Unpublished Price Sensitive Information” means any information, relating to the Company or its Securities, directly or indirectly, that is not generally available and 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 key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- (vi) change in rating(s), other than ESG rating(s);
- (vii) fund raising proposed to be undertaken;
- (viii) agreements, by whatever name called, which may impact the management or control of the company;
- (ix) fraud or defaults by the Company, its Promoters, director, key managerial personnel, or Subsidiaries or arrest of key managerial personnel, Promoters or directors of the Company, whether occurred within India or abroad;
- (x) resolution plan / restructuring or one-time settlement in relation to loans/borrowings from banks / financial institutions;
- (xi) admission of winding-up petition filed by any party / creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the Company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- (xii) initiation of forensic audit, by whatever name called, by the Company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of

- funds and receipt of final forensic audit report;
- (xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, Promoters or Subsidiary, in relation to the Company;
 - (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the Company;
 - (xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the Company not in the normal course of business;
 - (xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Explanation 1: For the purpose of sub-clause (ix):

- (a) 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- (b) 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 2: For identification of events enumerated in this clause as Unpublished Price Sensitive Information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

Words and expressions used but not defined in this Code, but defined in the Regulations, shall have the meanings respectively assigned to them in the Regulations.

III. APPOINTMENT AND ROLE OF COMPLIANCE OFFICER

- 3.1 The Company Secretary of the Company has been designated as the Compliance Officer. The Compliance Officer has been empowered under this Code to frame specified format of disclosures as may be required under the Regulations, subject to any specific formats as prescribed by SEBI.
- 3.2 The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, pre-clearing Trading, monitoring of trading plan and the implementation of Code.
- 3.3 The Compliance Officer shall maintain the list of the Designated Persons & their Immediate Relatives and such other relevant records as may be deemed appropriate by the Compliance Officer for the purpose of compliance with the Code and Regulations, in the form and manner specified under **Annexure A** hereto. The Compliance Officer shall update such list based on the communication received from the Human Resources department of the Company.
- 3.4 The Compliance Officer shall assist all Designated Persons in addressing any clarification regarding the Regulations and the Code.
- 3.5 The Compliance Officer shall report to the Board and in particular, shall provide reports to the Chairman of the Audit Committee, or to the Chairman of the Board on Trading of Securities of the Company by Designated Persons and/or their Immediate Relatives,

on a quarterly basis, and in any event not less than once in a year.

- 3.6 In the event of any doubt on the interpretation of this Code, the Compliance Officer shall also be entitled to approach external counsel for clarifications.

IV. PRESERVATION OF PRICE SENSITIVE INFORMATION

- 4.1 The Designated Persons shall maintain confidentiality of Unpublished Price Sensitive Information. They shall not pass on such information to any person directly or indirectly by way of making recommendation for the purchase or sale of Securities. They may only share Unpublished Price Sensitive Information in the process of carrying out his / her own official duty / responsibility with the Company and on a need to know basis. Unpublished Price Sensitive Information may be shared where such communication is in furtherance of Legitimate Purposes, performance of duties with the Company or discharge of legal obligations. This Code contains norms for appropriate Chinese walls procedures, and processes for permitting any Designated Person to 'cross the wall'.
- 4.2 In the event of sharing of Unpublished Price Sensitive Information between departments, the consent of the relevant head of the department would be required to be obtained explaining the need and necessity of sharing such information before the information is shared.
- 4.3 All the files / papers containing Confidential Information / Unpublished Price Sensitive Information shall be kept secured by all the Designated Persons and computer files must have adequate security of login and password etc.

V. TRANSACTION PERIOD AND NON-TRANSACTION PERIOD

- 5.1 The Designated Persons and/or their Immediate Relative shall not enter into an opposite transaction / contra trade i.e. sell or buy any number of Securities of the Company during the next 6 (six) months following the prior transaction. However, the Compliance Officer is empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing. In case of any such contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act. The above restriction shall not be applicable for Trades pursuant to exercise of stock options.
- 5.2 Subject to Clause 5.1 above, the Designated Persons and/or Immediate Relatives may Trade in Securities of the Company only during the Transaction Period and subject to obtaining the pre-clearance, if required, from the Compliance Officer in accordance with this Code.
- 5.3 The Designated Persons and/or Immediate Relatives shall not Trade in Securities of the Company during the Non-Transaction Period.
- 5.4 The restrictions on Trading of Securities during the Non-Transaction Period shall not apply for the below cases:
- (i) off-market inter-se transfer between Insiders, Designated Persons and/or Immediate Relatives who were in possession of the same Unpublished Price Sensitive Information without violating this Code and both parties had made a conscious and informed trade decision. Provided that such Unpublished Price

Sensitive Information was not obtained under Regulation 3(3) of the Regulations. Provided further that such off-market trades shall be reported by such Insiders, Designated Persons and/or Immediate Relatives to the Company within 2 working days;

- (ii) transaction carried out through the block deal window mechanism between persons who were in possession of the Unpublished Price Sensitive Information without violating the Code and both parties had made a conscious and informed trade decision. Provided that such Unpublished Price Sensitive Information was not obtained by either person under Regulation 3(3) of the Regulations;
- (iii) transaction carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction;
- (iv) transaction undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations;
- (v) trades executed as per the trading plan set up in accordance with the Code;
- (vi) pledge of shares for a bona fide purpose such as raising of funds;

The transactions under sub-clauses (i) to (vi) above shall be subject to pre-clearance, [if required], from the Compliance Officer and compliance with the respective regulations made by SEBI.

- (vii) transactions undertaken in accordance with respective regulations made by SEBI, such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by SEBI from time to time.

5.5 The Designated Persons and/or Immediate Relative shall not be entitled to deal in Securities without obtaining pre-clearance from the Compliance Officer:

- (i) the number of Securities involved in aggregate in all Trading in a calendar quarter exceeds 5,000 (Five Thousand); or
- (ii) the market value of Securities involved in aggregate of such Trading in a calendar month exceeds in a monetary terms Rs.10,00,000/- (Rupees Ten Lakhs only),

whichever is less.

5.6 All the Trading (including pledge) in Securities which require a pre-clearance in accordance with this Code shall be pre-cleared in accordance with the following procedure:

- (i) an application, complete and correct in all respects, in the form set out in **Annexure B** to be made by the Designated Persons and/or their Immediate Relatives to the Compliance Officer;

- (ii) such application should be accompanied by an undertaking in the form specified in **Annexure C**;
 - (iii) such application must necessarily be sent through registered electronic mail or by hard copy along with requisite documents, to the Compliance Officer. Within [3 (three)] Trading Days of the receipt of such application, the Compliance Officer shall either clear the requested Trade or refuse to clear the Trade by giving the reasons therefore in writing;
 - (iv) if such Person does not receive any response from the Compliance Officer within the said period of [3 (three)] Trading Days, then the requested Trade shall be deemed to have been cleared by the Compliance Officer.
- 5.7 The Designated Persons and/or Immediate Relative shall be entitled to pledge the Securities held by them for any bona fide purposes such as raising of funds, subject to obtaining pre-clearance, if required, and compliance with respective regulations.
- 5.8 In the event that the Compliance Officer and/or his / her Immediate Relatives propose to Trade in the Securities, which requires pre-clearance as provided in Clause 5.5, then the Compliance Officer shall submit the application and undertaking as stated hereinabove to the managing director of the Company. Only upon receipt of the clearance from the managing director, the Compliance Officer and/or his / her Immediate Relative(s) can Trade in the Securities. All other provisions of this Code as applicable to the Designated Persons shall be applicable to the Compliance Officer also.
- 5.9 The Designated Persons and/or their Immediate Relatives shall execute their Trades in respect of Securities within a period of 7 (Seven) Trading Days after obtaining the pre-clearance / deemed pre-clearance from Compliance Officer and provided that such period continues to fall in the Transaction Period. The necessary disclosure of such Trade shall be made in **Annexure D**. If the order is not executed within the said period of 7 (Seven) Trading Days, then such Designated Person and/or his /her Immediate Relative must pre-clear the Trade again by following the said procedure.

VI. TRADING PLANS

- 6.1 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/her/its behalf in accordance with such plan. The intimation on formulation of the trading plan may be given to the Compliance Officer in the format set out in **Annexure E**. Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the Securities are listed.
- 6.2 Such trading plan shall:
- (a) not entail commencement of Trading on behalf of the Insider earlier than 120 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;
 - (c) set out following parameters for each Trade to be executed:
 - 1. either the value of Trade to be effected or the number of Securities to

- be Traded;
- 2. nature of the Trade;
- 3. either specific date or time period not exceeding 5 consecutive Trading Days;
- 4. 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 specified below:
 - for a buy Trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and up to 20% higher than such closing price;
 - for a sell Trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and up to 20% lower than such closing price.

Explanation:

- 1. While the parameters in sub-clauses (A), (B) and (C) shall be mandatorily mentioned for each Trade, the parameter in sub-clause (D) shall be optional.
- 2. The price limit in sub-clause (D) shall be rounded off to the nearest numeral.
- 3. Insider may make adjustments, with the approval of the Compliance Officer, in the number of Securities and price limit in the event of corporate actions related to bonus issue and stock split occurring after the approval of trading plan and the same shall be notified on the stock exchanges on which Securities are listed.

(d) not entail Trading in Securities for market abuse.

- 6.3 The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the 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. Provided that pre-clearance of Trades shall not be required for a Trade executed as per an approved trading plan. Provided further that Non-Transaction Period restrictions shall not be applicable for Trades carried out in accordance with an approved trading plan.
- 6.4 The trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either execute any Trade in the Securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.
- 6.5 The Compliance Officer shall approve or reject the trading plan within 2 Trading Days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the Securities are listed, on the day of approval.

VII. REPORTING & DISCLOSURE REQUIREMENTS FOR TRADING IN SECURITIES

- 7.1 Every Promoter, Director, Key Managerial Personnel, including any Designated Person shall be required to forward to the Compliance Officer following details in respect of the Securities of the Company held by such persons and/or his / her Immediate Relatives in the forms specified hereunder:

- (i) **Initial Disclosure:** Every person on appointment 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 7 (seven) days of such appointment or becoming a promoter in the format set out in **Annexure F**.
- (ii) **Continual Disclosure:** Every Promoter, Director, Key Managerial Personnel, Designated Person(s) and Employee of the Company and its Subsidiaries shall disclose to the Company in the format set out in **Annexure G**, the number of Securities acquired or disposed within 2 (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 of Rs. 10,00,000/- (Rupees Ten Lakhs only) or such other value as may be specified by SEBI from time to time. The Compliance Officer shall notify the particulars of Trading to Stock Exchanges within 2 (two) Trading Days of receipt of the continual 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 paragraph, shall be made when the transactions effected after the prior disclosure cross the threshold specified in this paragraph.

- 7.2 **Disclosures by other Connected Persons:** 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 the form set out in **Annexure H** and at such frequency as may be determined by the Company in order to monitor compliance with the Regulations.
- 7.3 The Compliance Officer shall maintain records of all the above declarations & disclosures for a minimum period of 5 (five) years.
- 7.4 The Compliance Officer shall place before the Chairman of the Audit Committee or to the Chairman of the Board of Directors, on quarterly basis, all the details of the Trading in Securities of the Company under Clauses 5 and 6 of this Code, and the accompanying documents that such persons had executed under the aforesaid pre-clearance / trading procedure and the Audit Committee shall review compliance with the provisions of the Regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.
- 7.5 The Designated Persons shall be required to disclose name, mobile number(s) and permanent account number of the following persons to the Company on an annual basis and as and when the information changes:
 - (i) Immediate Relatives;
 - (ii) Persons with whom such Designated Person shares a material financial relationship, i.
 - e., 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 payers annual income but shall exclude relationships in which the payment is based on arm's length transactions.

In addition to the above, the names of the educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one time basis.

VIII. PENALTY FOR VIOLATION OF THE CODE

- 8.1 Every Designated Person 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). Every Designated Person who violates this Code shall be subject to disciplinary action by the Company. Such disciplinary action may include salary freeze, suspension, termination of employment / engagement ineligibility for future participation in ESOP plan, penalty and such other actions as may be deemed appropriate by the Company. Any amounts collected as a result of actions initiated by the Company under this Clause shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.
- 8.2 Inquiry shall be carried out by the Corporate Compliance Committee as per the procedure for investigation mentioned in the SNL Whistle Blower Policy in cases of leak or suspected leak of Unpublished Price Sensitive Information. The Board of Directors shall be promptly informed about such leaks, suspected leaks, investigations and results of such investigations.
- 8.3 In case any inquiry has been initiated by the Company in case of a leak or a suspected leak, the relevant intermediaries and fiduciaries shall co-operate with the Company in connection with such inquiry/investigation.
- 8.4 In case it is observed by the Company that there has been a violation of the Regulations, the Company shall promptly inform the Stock Exchange where the concerned Securities are traded, in such form and such manner as may be specified by SEBI from time to time.
- 8.5 Any action taken pursuant to above will be independent of any action by SEBI in case of violation of Regulations. This could include civil as well as criminal prosecution against the Designated Persons and/or the Immediate Relatives, including any disgorgement of profits as SEBI may direct.

Explanation: For the purpose of this Clause, any acts, deeds, matters or things amounting to contravention / violation of this Code committed by or caused to be committed by Immediate Relatives of the Designated Person(s) shall be treated as the contravention / violation by such Designated Person and hence shall be liable for disciplinary / penal action as contemplated in this Code.

IX. MECHANISM FOR PREVENTION OF INSIDER TRADING

- 9.1 The Chief Executive Officer, Managing Director or such other analogous person of the Company, in consultation with the Compliance Officer, Chief Legal Officer and Chief Compliance Officer (as may be applicable) and other relevant members of the Company's senior management, shall put in place and take steps to maintain adequate and effective system of internal controls in place for compliance with the Regulations, including periodic process review to evaluate the effectiveness of such internal controls and other matters stated therein.
- 9.2 The Board shall ensure that the persons and other members of Company's senior management referred above have taken steps to comply with the aforesaid requirements.
- 9.3 The Audit Committee shall review compliance the provisions of SEBI Regulations at least once in a financial year and shall verify that the systems for internal control are

adequate and are operating effective.

X. MISCELLANEOUS

- 10.1 The Board shall be empowered to amend, modify and interpret this Code and the same shall be effective from such date that the Board may notify in this behalf.
- 10.2 The Board is required to ensure that a structured digital database is maintained of every person in possession of Unpublished Price Sensitive Information containing (i) the nature of Unpublished Price Sensitive Information, (ii) names of such persons who have shared the Unpublished Price Sensitive Information, (iii) names of such persons with whom Unpublished Price Sensitive Information is shared under SEBI Regulations along with the permanent account number or any other identifier authorized by law where permanent account number is not available. Such database shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non- tampering of the database, in the manner prescribed by SEBI under the Regulations.
- 10.3 Any suspected violation of leak of Unpublished Price Sensitive Information or violation of this Code may be reported under the whistle blower policy.
- 10.4 Retaliation for reporting suspected violations is strictly prohibited under this Code: Employee who reports any alleged violations of insider trading laws in accordance with the informant mechanism under the Regulations, will be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination.
- 10.5 It is the responsibility of the Connected Person to ensure compliance with this Code.
- 10.6 The Company shall have a process for how and when persons are brought 'inside' on sensitive transactions, and such process may be determined by the Company from time to time. Individuals should be made aware of the duties and responsibilities attached to the receipt of inside information, and the liability that attaches to misuse or unwarranted use of such information.

XI. LIMITATION, REVIEW AND AMENDMENT

- 11.1 In the event of any conflict between the provisions of this Code and of the Regulations or any other legal requirement ("**Applicable Law**"), the provisions of Applicable Law shall prevail over this Code. Any subsequent amendment / modification to the Applicable Law shall automatically apply to this Code.
- 11.2 The Board may review and amend this Code from time to time, as may be deemed necessary.

ANNEXURE A

SPECIMEN OF REGISTER OF DESIGNATED PERSONS

(To be maintained by Compliance Officer)

Sr. No.	Name, Email ID, PAN	Grade	Dept.	Location	Name of Immediate Relative	Date of Joining	Date of Ceasing	Remarks, if any

ANNEXURE B

Application by Designated Persons for Pre-clearance of Trading in Securities

Date:

To,
The Compliance Officer
SNL Bearings Limited

Dear Sir,

Pursuant to Clause 5 of the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting Trading by Insiders in Securities of the Company, I hereby seek approval for Trading, i.e., pledge / purchase / sale / dealing in the Securities of the Company as per the details given below:

Name of Designated Person / Immediate Relative	
# Employee Code	
Department & Location	
Reporting Manager	

The approval is sought for myself and / or on behalf of my Immediate Relative i.e. Mr. / Ms. _____ and will be carried out as under:

Nature of Transaction	No. of securities	*Date of purchase/	**Date of previous	DP / CLIENT ID of the account where the
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(buy/sell/ other)		allotment / acquisition	approval	securities will be credited/debited/pledged

I declare that the order for buying / selling*** / dealing shall be executed within 7 (Seven) Trading Days after the approval is granted to me and intimation of the same will be given to the Compliance Officer within 1 (one) day thereof.

I further declare that if the order for buying/selling*** / dealing has not been executed within 7 (Seven) Trading Days after the approval is granted to me, and further intend to deal in Securities, than a fresh approval will be taken in that behalf.

Thanking you,

Your truly,

[Signature and Name of the Designated Person]

#	applicable only if the Designated Person is an employee
*	applicable only in respect of sale of Securities
**	applicable only in respect of sale of Securities for which an earlier purchase sanction was granted by the Compliance Officer.
***	strike out whichever is not applicable

ANNEXURE C

Undertaking

Date:

To,

The Compliance Officer
SNL Bearings Limited

Sub: Undertaking under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting Trading by Insiders ("Code").

In compliance of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended, and the Code, I, _____ hereby undertake/declare that:

I do not have any access to or have not received any "Unpublished Price Sensitive Information" up to the time of signing this undertaking.

In case I have access to or receive any "Unpublished Price Sensitive Information" after the signing of this undertaking but before the execution of the Trade / transaction, I shall inform the Compliance Officer of the change in the position and that I would completely refrain from Trading in Securities of the Company till the time such information is made available to public by the Company.

I have not contravened the Code as notified by the Company from time to time.

I have made full and true disclosure in the matter.

Capitalised terms used but not defined herein shall have the meaning ascribed to the term under the Code.

Yours truly,

[Name of the Designated Person & Signature]

ANNEXURE D

Disclosure of Trading

Date:

To:

The Compliance Officer
SNL Bearings Limited

Dear Sir,

Sub: DETAILS OF TRADING

I hereby inform you that I / my Immediate Relative(s) have bought / sold / dealt with Securities of the Company as mentioned herein below:

Name of Designated Person / Immediate Relative	No. of Securities dealt with	Bought/ Sold/ Dealt with	DP ID & CLIENT ID. No. where the Securities will be debited or credited	Price per security (Rs.)

In connection with the aforesaid trading(s), I hereby undertake to preserve, for a period of 5 (five) years and produce to the Compliance Officer/SEBI, any of the following documents:

1. Stock Broker's contract note
2. Proof of payment to/from Stock brokers
3. Extract of bank statement (to be submitted in case of demat transaction)
4. Copy of Delivery instruction slip (applicable in case of sale transaction)
5. Such Other documents to support trading in the Securities of Company.

I declare that the above information is correct and that no provisions of the Code and/or applicable laws/regulations have been contravened for effecting the above said transaction(s).

I agree not to enter into an opposite transaction during the next 6 months from the date of this transaction.

Yours truly,

[Name of the Designated Person & Signature]

ANNEXURE E

Trading Plan

Date:

To,
The Compliance Officer
SNL Bearings Limited

Dear Sir,

Sub: Permission to sell / buy securities of the Company as per Trading Plan

I request you to kindly permit me / my Immediate Relatives to sell/buy _____ Securities of Rs. _____ each of the Company as per the trading plan below.

In the event you find the trading plan acceptable, I do hereby authorize you to make the relevant public disclosure as per the plan.

I am aware of the rules applicable to selling / buying of Securities as per the trading plan, including the provisions contained in the Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting Trading by Insiders ("**Code**").

I confirm that I will comply with all the conditions applicable to the trading plan.

Name & PAN No. of the Employee/ Designated Person / Immediate Relatives	Relationship	Shareholding as on date	DP & Client ID	No. of Securities	Transactions during the period within which the sale / Purchase would be effected, including the value of securities or the number of securities including the intervals within which they would be dealt with	Name & Reg No. of the trading member through whom deal would be executed

I request you to kindly grant your approval at the earliest.

Yours truly,

[Name of the Designated Person & Signature]

Annexure F

Form A: SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7(1)(b) read with Regulation 6(2) – Disclosure on becoming a Key Managerial Personnel/Director/Promoter/Member of the promoter group]

Annexure G

FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7(2) read with Regulation 6(2) – Continual Disclosure]

Annexure H

FORM C

Form C: SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7(3) – Transactions by Other connected persons as identified by the company]