

CELEBRITY FASHIONS LIMITED
CODE OF CONDUCT TO REGULATE, MONITOR AND
REPORT TRADING BY INSIDERS

1. Preamble:

Pursuant to Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has a Code of Conduct to Regulate, Monitor and Report Trading by Insiders, as adopted by the Board of Directors of the Company.

SEBI has vide its notification dated 31 December, 2018 amended SEBI (Prohibition of Insider Trading) Regulations, 2015 effective from 1 April, 2019. Accordingly, this code replaces the erstwhile Code of Conduct to Regulate Monitor and Report Trading by Insiders. This Code has been approved by the Board of Directors of the Company at its meeting held on 12th February, 2019 and is effective from 1 April, 2019.

2. Definitions.

2.1. **“Act”** means the Securities and Exchange Board of India Act, 1992 (15 of 1992);

2.2. **“Board”** means the Securities and Exchange Board of India;

2.3. **“Company”** means CELEBRITY FASHIONS LIMITED;

2.4. **“Code”** or **“Code of Conduct”** shall mean the Code of Conduct for Regulating, Monitoring and Reporting of trading by Designated Persons and immediate relatives of designated persons of **CELEBRITY FASHIONS LIMITED** as amended from time to time.

2.5. **“Compliance officer”** means :-

Company Secretary of the company who is appointed as the Compliance officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations and 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of this code under the overall supervision of the board of directors of the listed company and in his or her absence any person so designated and authorized by the Board of Directors of the Company.

2.6. **“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 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 person specified in clause (i)
 - 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 of 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 ten percent of the holding or interest.

2.7. **“Employee”** means every employee of the Company including the Directors in the employment of the Company.

2.8. **“Designated Employee”** means:

- (i) Employees of the company who has access to unpublished price sensitive information;

- (ii) Support staff who have access to unpublished price sensitive information;
- (iii) Employees upto two levels below Chief Executive Officer of the Company;
- (iv) every employee in the information technology, finance, accounts, marketing, secretarial and legal department as may be determined and informed by the Compliance Officer; and
- (v) any other employee as may be determined and informed by the Compliance Officer from time to time.

2.9. **“Designated Person”** means:

- (i) Promoters of the Company
- (ii) Promoter group of the Company
- (iii) Directors of the Company
- (iv) Key Managerial Persons
- (v) CEO, COO, HODs in the Corporate Organization Chart.
- (vi) Designated employees of the company
- (vii) Such employees as designated and notified by the Compliance officer from time to time on having the basis of their functional role.
- (viii) Other Connected persons having professional or business relationship with the Company, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

2.10. **“Generally available information”** means information that is accessible to the public on a non-discriminatory basis;

2.11. **“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;

2.12. **“Insider”** means :

- (i) a connected person ; or
- (ii) in possession of or access to unpublished price sensitive information.

2.13. **“Promoter”** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;

2.14. **“Promoter group”** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;

- 2.15. **“Regulations”** means SEBI (Prohibition of Insider Trading) Regulations 2015.
- 2.16. **“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;
- 2.17. **“Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly;
- 2.18. **“Trading day”** means a day on which the recognized stock exchanges are open for trading;
- 2.19. **“Unpublished price sensitive information”** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: –
- (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
 - (v) changes in key managerial personnel; and

3. Persons governed by this Code

This code is applicable to all the Designated persons and immediate relatives of the Designated persons as defined under Clause 2.9 and Clause 2.11, respectively herein above.

4. Role of Compliance Officer

- 4.1 The Compliance Officer will ensure Compliance with the SEBI Regulations for prevention of Insider Trading. 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 Audit Committee, if any or to the Chairman of the Board of Directors on Quarterly basis.
- 4.2 The Compliance Officer shall administer this Code and also undertake actions as are prescribed to it under the Regulations (such as approval and disclosure of the trading plan of Insiders to the Stock Exchanges on which the securities of the Company are listed).
- 4.3 The Compliance Officer shall assist all employees in addressing any clarifications

regarding the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and this Code of Conduct.

- 4.4 The Compliance Officer shall be responsible for reviewing and approving trading plans provided by insiders and notify the plan to the stock exchanges in which the securities are listed.

5. Preservation of “Unpublished Price Sensitive Information”

- 5.1 All information shall be handled within the Company on a need –to-know basis and no insider shall communicate, provide, or allow access to any unpublished price sensitive information relating to the company or its 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.
- 5.2 No person covered by this code shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to the company or its securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 5.3 Any person in receipt of unpublished price sensitive information pursuant to a legitimate purpose shall be considered an “insider” for purposes of this Code and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information.
- 5.4 As permitted under the Regulations, unpublished price sensitive information may be communicated, provided that, procuring or allowing access to such information is 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 sharing of such information is in the best interests of the Company; or
 - (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 the informed opinion that the sharing of such information 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 to be adequate and fair to cover all relevant and material facts.

However, 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 limited

purpose as set out in Clause 5.4 above and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information.

5.5 Need to Know:-

- (i) “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 a conflict of interest or appearance of misuse of the information.
- (ii) All non-public information directly received by any employee should immediately be reported to the head of the department.

5.6 Limited access to confidential information and Chinese wall

Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc. If an Employee/outsider receives Unpublished Price Sensitive Information from the Company, it is treated that the said Employee or outsider has crossed the Chinese wall. Pursuant to crossing the wall, the Employee becomes an Insider. Such Employee/outsider shall comply as per this Code and the Regulations.

5.7 Maintenance of database

- (i) The board of directors shall ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be with whom information is shared under the Regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database
- (ii) Designated persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis and update immediately as and when the information changes:
 - a) immediate relatives
 - b) persons with whom such designated person(s) shares 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 to the Company on a one time basis.

- (iii) For the purpose of clause 5.7(ii), 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.

5.8 Institutional Mechanism for Prevention of Insider trading

- (i) The Chief Executive Officer, Managing Director or such other analogous person of the Company, intermediary or fiduciary shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in the Regulations to prevent insider trading. .
- (ii) The internal controls shall include the following:
 - a) all employees who have access to unpublished price sensitive information are identified as designated employee;
 - b) all the unpublished price sensitive information shall be identified, and its confidentiality shall be maintained as per the requirements of the Regulations;
 - c) adequate restrictions shall be placed on communication or procurement of unpublished price sensitive information as required by the Regulations;
 - d) lists of all employees and other persons with whom unpublished price sensitive information is shared shall be maintained and confidentiality agreements shall be signed, or notice shall be served to all such employees and persons;
 - e) all other relevant requirements specified under this Code shall be complied with;
 - f) periodic process review to evaluate effectiveness of such internal controls.
- (iii) The Board of directors of the Company and the Board of directors or head(s) of the organisation of intermediaries and fiduciaries shall ensure that their Chief Executive Officer or the Managing Director or such other analogous person ensures compliance with regulation 9 and sub-regulations (1) and (2) of the Regulation.
- (iv) The Audit Committee of the Company 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.
- (v) The Company shall conduct inquiry as per the written policies and procedures in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and shall promptly inform SEBI of such leaks, inquiries and results of such inquiries. .

- (vi) If an inquiry has been initiated by the Company in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information, the relevant intermediaries and fiduciaries shall co-operate with the Company in connection with such inquiry.

5.9 Framing of policy by intermediaries and fiduciaries of the Company

The board of directors or head(s) of the organization, of intermediaries and fiduciaries who is required to handle unpublished price sensitive information in the course of business operations shall formulate a code of conduct to regulate, monitor and report trading by their designated persons and immediate relative of designated persons towards achieving compliance with the Regulations, adopting the minimum standards set out in Schedule C of the Regulations, without diluting the provisions of the Regulations in any manner.

All Professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising the Company shall be collectively referred to as fiduciaries for the purpose of this Code.

6. Prevention of misuse of “Unpublished Price Sensitive Information”

- 6.1 No insider shall trade in securities of the Company that are listed or proposed to be listed on a stock exchange when in possession of unpublished price sensitive information.

However, when a person who has traded in securities has been in possession of unpublished price sensitive information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

Provided that as recognized under the Regulations, insider may prove his innocence by demonstrating the circumstances including the following : –

- (i) the transaction is an off-market inter-se transfer between insiders who were in possession of the same unpublished price sensitive information without being in breach of Clause 5 and both parties had made a conscious and informed trade decision;

However, such unpublished price sensitive information should not have been obtained under Clause 5.4 of these Code and such off-market trades shall be reported by the insiders to the company within two working days. Every company shall notify the particulars of such trades to the stock exchange on which the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information

- (ii) the transaction was carried out through the block deal window mechanism

between persons who were in possession of the unpublished price sensitive information without being in breach of Clause 5 and both parties had made a conscious and informed trade decision;

However, such unpublished price sensitive information should not have been obtained by either person under Clause 5.4 of the Code.

- (iii) the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
- (iv) the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable Regulations.
- (v) 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 the Regulations are not violated and no unpublished price sensitive information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;
- (vi) the trades were pursuant to a trading plan set up in accordance with Clause 6.3 hereunder.

6.2 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. The Board may specify such standards and requirements from time to time as it may deem necessary for the purpose of the Regulations.

6.3 Trading Plans

- a) An insider shall be entitled to formulate a trading plan for dealing in securities of the company 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.
- b) 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.
- c) The compliance officer shall review the Trading plan to assess whether the plan would have any potential for violations of SEBI (Prohibition of Insider Trading) Regulations 2015 and shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.

However, pre-clearance of trades shall not be required for a trade executed as per an approved trading plan and trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

- d) 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.

However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation of the plan and shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, Coincides with the date of closure of Trading Window announced by the Compliance Officer. The Compliance Officer shall be the final authority to decide on the deferment of the Trading Plan.

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

7. Trading Window and Window Closure

- 7.1. The Company shall periodically specify the trading period to be called “Trading Window” for trading in the Company’s Securities. The Trading Window will remain closed when the compliance officer determines that the Designated Persons / Insiders can reasonably be expected to have possession of Unpublished Price Sensitive Information. When the Trading Window is closed the Designated Persons and their Immediate Relatives shall not trade in the Company’ Securities during that Period. The Trading Window shall be inter alia closed for the following purposes:
- i. Declaration of financial results (Quarterly, Half-Yearly & Annual);
 - ii. Declaration of dividend (Interim & Final);
 - iii. change in capital structure including but not limited to issue of securities by way of public/rights/bonus and buy back of securities;
 - iv. Announcement of any major expansion plans or execution or new projects;
 - v. Mergers, De-mergers, Acquisitions and Delisting
 - vi. Disposal of whole or substantially the whole of the undertaking, Major Expansion of Business
- 7.2. 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 unpublished price sensitive information. Trading restriction period can be made applicable from the end of every quarter till 48 hours after the declaration of financial results.
- 7.3. As per the Present practice the quarterly/half yearly/ annual Financial Results of the Company are communicated to the Stock Exchanges after the same are approved by the Board of Directors. Accordingly, as a matter of policy, in respect of declaration of Financial Results, the Trading Window shall remain closed as determined by Compliance Officer.
- 7.4. In addition to keeping the trading window closed for the period of quarterly, half yearly/ annual financial results, the trading window will be closed during other periods whenever the Board of Directors are to consider any of the matters mentioned in Clause 7.1 above.

7.5. The Trading Window shall open 48 (forty eight) hours after the declaration of quarterly/half yearly or annual financial results or the decision of the Board of Directors on the matters mentioned in Clause 7.1, as the case may be , have been communicated to the Stock Exchanges.

7.6. The Insider and their immediate relatives shall undertake trade in the Company's Securities only when the Trading Window is open and shall not undertake any trades during the periods when the Trading Window is closed.

7.7. The restriction to trade in the Company's Securities as stipulated in 7.6 above 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.

All communication regarding the closing and opening of the Trading Window will be sent by e-mail to the Designated Persons and will also be notified to the Stock Exchanges and uploaded on the Company's Website. However, irrespective of whether such communication is received, the Insiders governed by this Code should mandatorily verify whether the trading window is open before undertaking any transactions in respect of the Company's Securities. Non receipt of communication regarding closure of trading window will not justify a transaction done during the period when the trading window was closed.

7.8. In respect of Employees Stock Options, if any, the employees covered under the list of Designated Persons can exercise the options when the traded window is closed. However, selling of shares allotted on exercise of the options is not allowed when the trading window is closed.

8. Pre-Clearance of Trade

8.1. The Insiders who intend to trade in the Company's Securities should obtain pre-clearance from the Compliance Officer or such other official(s) authorized by the Compliance Officer if the transaction/s (either single or cumulative) aggregates to the total traded value in excess of Rs.10 lakhs or such other value as may be specified by the Regulations over any calendar quarter.

8.2. However, no Designated Person shall be entitled to apply for pre-clearance of any proposed trade by himself or his Immediate Relative if Such Designated Person/Immediate Relative is in possession of Unpublished Price Sensitive Information even if the Trading Window is not closed and hence he shall not be allowed to trade.

- 8.3. Applications seeking pre-clearance should be made in the application form provided in **Annexure-A** along with undertaking in **Annexure -B**. For expediting matters, pre-clearance may be sought by the concerned person and given by the Compliance Officer by e-mail and this should be followed invariably by written application form. Transactions can be carried out based on pre-clearance obtained on email. Pre-clearance shall be generally given within two working days.
- 8.4. Once pre-clearance is given for a transaction the trade should be executed by the Insiders within seven working days from the date of the pre-clearance. If the trade is not executed within the period stipulated as aforesaid, the Insider must obtain a fresh pre-clearance. In the event the period between the date of the aforesaid approval and the commencement of the closure of the Trading Window is less than 7 trading days, then the said transaction shall be executed within such lesser period.
- 8.5. Any Person required to obtain pre-clearance shall file the details of the transactions in the format prescribed under **Annexure-C** with the Compliance Officer within 2 days of the exercise of the trade. Even in cases where the transaction has not been undertaken, the same should be reported in the above format.

9. Minimum Holding Period and No Opposite Transaction for six months

- 9.1. All Directors, Designated Persons, employees who buy or sell any number of shares of the Company shall not enter into an opposite transaction (i.e) sell or buy any number of shares within six months following a prior transaction.
- 9.2. In case the sale of securities is necessitated by personal emergency, the holding period may be waived by the Compliance Officer upon receipt of an application from such insider and after recording in writing, the reasons in this regard and such relaxation does not violate the Regulation. Such application to be made in the form prescribed in **Annexure-D**.
- 9.3. In case 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
- 9.4. However, the provisions of Clause 9.1, 9.2 and 9.3 shall not be applicable for trades pursuant to exercise of stock options.

10. Disclosures and Reporting Requirements for transactions in securities

10.1. The disclosures to be made by any person under this Code shall include those relating to trading by an Insider.

10.2. 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 for purposes of this Code.

10.3. Initial Disclosure

- a) Every promoter, member of Promoter Group, Director and key managerial personnel of the Company and every Designated Persons, shall within thirty days from the effective date of this Code, forward to the company the details of all holdings in securities of the Company presently held by them including the statement of holdings of dependent family members in the Form Prescribed under **Annexure –E**.
- b) Every person on appointment as a Director or the key managerial personnel of the company or any person upon becoming a promoter or member of Promoter Group or a Designated Person shall disclose his holding of securities of the company as on the date of appointment or re-appointment or becoming a promoter or Designated Person, to the company within seven days of such appointment or becoming in the format given in **Annexure-F**.

10.4. Continual Disclosure

- a) Every promoter, member of Promoter Group, Director and Designated Persons shall disclose to the company in the format given in **Annexure-G**, the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities so traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs.10 Lakhs or such other value as may be specified by the Regulations;

The disclosure shall be made within 2 trading days of :

- (i) the receipt of intimation of allotment of shares; or
 - (ii) the acquisition or sale of shares or voting rights, as the case may be.
- b) The Compliance Officer at his discretion may require any other connected person or class of connected persons to make disclosures of holdings and

trading in securities of Company as and when he deems fit in order to monitor compliance with these Regulations in the format set out in Annexure G (as prescribed or amended by SEBI, from time to time).

10.5. Disclosure by the Company to the Stock Exchange(s)

Within 2 trading days of the receipt of intimation under Clause 10.4(a) above, the Compliance Officer shall disclose to all the Stock Exchanges on which the Company's securities are listed, the information so received as per format set out in **Annexure H**.

10.6. Annual/ Quarterly Disclosure

The Directors and Designated Persons shall disclose to the Compliance Officer the number of Securities held by them in the Company as on each quarter/ year end on 31st March each year as per the format given in **Annexure-I** and **Annexure-J**. They shall also disclose the number of securities in the Company held by their dependents (spouse and dependent children). The annual disclosure should be made before the 30th April each year. This disclosure should be made even if the shareholding is NIL as on 31st March of each year. The Directors and Designated Persons shall also give an annual confirmation of their adherence to the Code.

11. Code of Fair Disclosure and Conduct

The Company has also laid down a Code of Fair Disclosure and Conduct as required by the SEBI (Prohibition of Insider Trading) Regulations 2015. The said Code is posted on the Company's Website.

12. Penalty for Contravention of the code of conduct

12.1. The responsibility of compliance shall be entirely on the Designated Persons/Insiders including any violation by their immediate relative. Every Designated Persons/Insider shall be individually responsible for complying with the provisions of this Code (including to the extent the provisions hereof are applicable to his/her dependents).

12.2. Any Insider who trades in securities or communicates any information for trading in securities of the company, in contravention of this Code may be penalized and appropriate action may be taken by the Company.

12.3. Designated Persons who violate this Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery clawback, ineligibility for future participation in employee stock option plans, etc. The penalties/disciplinary action will be decided by the Board/Committee of the Board based on reports submitted by the Compliance Officer.

12.4. The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015. For this purpose the Compliance Officer shall inform SEBI if there is any violation of the Code and SEBI Regulations.

12.5. The Company shall inform SEBI promptly in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

13. Miscellaneous

13.1. The Board of Directors or any of its authorized Committees shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board or its Committee in this respect shall be final and binding.

13.2. The Compliance Officer shall maintain records of all such declarations in the appropriate form given by the Directors, Designated Persons and Connected Persons for a minimum Period of five years.

13.3. Any subsequent amendment/modification in the SEBI (Prohibition of Insider Trading) Regulations, 2015 and other applicable laws in this regard shall automatically apply to this Policy.

Annexure A

Application for Pre-Trading Approval

The Compliance Officer,
Celebrity Fashions Limited
Chennai

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Insider Trading Policy, I seek approval to purchase/sell/subscribe 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 trading in securities	
7.	Estimated number of securities proposed to be purchased/subscribed/sold	
8.	Current market price (as on date of application)	
9.	Whether the proposed transaction will be through stock exchange or off- market trade	
10.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

I enclose herewith the Undertaking signed by me.

Name:

Signature :

Date :

Annexure B

APPLICATION FOR PRE-TRADING APPROVAL

UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE- CLEARANCE

To,
The Compliance Officer,
Celebrity Fashions Limited
Chennai

I, _____ of the Company residing at _____, am desirous of trading 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 any unpublished price sensitive information up to the time of signing this Undertaking.

In the event that I have access to or receive any unpublished price sensitive information 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 from trading in the securities of the Company until such information becomes public.

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

In the event of this transaction being in violation of the Rules or the applicable laws:

- a) I will, unconditionally, release, hold harmless and indemnify to the fullest extent, the Company and its directors and officers, (the 'indemnified persons') for all losses, damages, fines, expenses, suffered by the indemnified persons;
- b) I will compensate the indemnified persons for all expenses incurred in any investigation, defense, crisis management or public relations activity in relation to this transaction; and
- c) I authorize the Company to recover from me, the profits arising from this transaction and remit the same to the SEBI for credit of the Investor Protection and Education Fund administered by the SEBI.

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

If approval is granted, I shall execute the trade within seven days of the receipt of approval failing which I shall seek pre-clearance afresh.

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

Signature:

Name:

Date :

Annexure- C

DISCLOSURE OF TRANSACTIONS

(To be submitted within 2 days of transaction / trading in securities of the Company)

To,
The Compliance Officer,
Celebrity Fashions Limited
Chennai

I hereby inform that I:

- a) have not bought / sold/ subscribed any securities of the Company
- b) have bought/sold/subscribed to _____ securities as mentioned below:
(Strike out whichever is not applicable)

Name of holder	Date	No. of securities traded Bought/ sold/ subscribed	DP ID/Client ID/Folio No.	Price (Rs.)

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

Name:

Signature:

Annexure – D
CELEBRITY FASHIONS LIMITED

APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD
(Clause 9.2 of the Code)

To: Compliance Officer, CFL

From :

Name of the Insider

Grade

Employee No.

Department/Unit

Location

Through: Departmental Head (Wherever applicable)

Dear Sir,

I request you to grant me waiver of the minimum holding period of 180/30 days as required under the Code of Conduct for prevention of insider trading with respect to the following shares for the reason given below:-

Sr No .	Name of the Shareholder	Nature of relation (In case of dependant family member)	No. of Shares	Date of acquiring the shares

Reasons:	
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Date:

(Signature)

ANNEXURE – E
FORM A
SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (a) read with Regulation 6 (2) – Initial disclosure to the company]

Name of the company: _____

ISIN of the company : _____

Details of Securities held by Promoter, member of Promoter Group, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP /Directors/immediate relative to/others etc)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For eg - Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5

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

Details of Open Interest (OI) in derivatives of the company held by Promoter, member of Promoter Group, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
6	7	8	9	10	11

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature:

Designation:

Date:

Place:

ANNEXURE – F

FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a director/KMP/Promoter]

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 or member of Promoter Group of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/ Immediate relative to/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming promoter/appointment of Director/KMP		% of Shareholding
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5	6

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

Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of Promoter Group of a listed company and other such persons as mentioned in Regulation 6(2).

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		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature:

Date:

Designation:

Place:

ANNEXURE – G
FORM C

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

Name of the company:_____

ISIN of the company:_____

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

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoters/ KMP / Directors / Immediate relatives to others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimati on to compan y	Mode of acquisition / disposal (on market/public / rights/ preferential offer / off Market/Inter-se transfer, ESOPs etc.)
		Type of security (For eg. – Shares, Warrants ,Convertible Debentures etc.)	No. and % of sharehol ding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transac tion Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For eg.– Shares, Warrants , Convertible Debentures etc.)	No. and % of sharehol ding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

Details of trading in derivatives of the company by Promoter, member of Promoter Group, Employee or Director of a listed company, Connected Persons and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
15	16	17	18	19	20	21

Note: *In case of Options, notional value shall be calculated based on Premium plus strike price of options.*

Name & Signature:

Designation:

Date:

Place:

ANNEXURE – H
FORM D (Indicative format)
SEBI (Prohibition of Insider Trading) Regulations, 2015

Regulation 7(3) – Transactions by Other connected persons as identified by the company Details of trading in securities by other connected persons as identified by the company

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company	Connection with company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition/disposal (on market/public/ rights/ Preferential offer / Off market/Inter-se transfer, ESOPs etc.)
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge /Revoke /Invoke)	Type of Security (For eg.- Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

Details of trading in derivatives by other connected persons as identified by the company

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of Contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
15	16	17	18	19	20	21

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options.

Name:

Signature:

Place:

ANNEXURE- I
CELEBRITY FASHIONS LIMITED
Quarterly Disclosure

Date:

To
The Compliance Officer
Celebrity Fashions Limited
Chennai.

I. Quarterly Statement of Shareholding of Directors / Officers / Designated Employees

Name Designation	No. of Securities Held at the beginning of the quarter	No. of Securities Bought during The Quarter	No. of Securities Sold during the Quarter	No. of Securities held at the end of the quarter	Folio/ DPID/ Client ID

II. Details Of Shares Held By Dependants

Name	Relations hip	No. of Securitie s Held at the beginnin g of the quarter	No. of Securities Bought during the Quarter	No. of Securities Sold during the Quarter	No. of Securities Held at the end of the quarter	Folio/DPID / Client ID

I/We hereby declare that I/We have complied with the requirement of the minimum holding period of 6 months with respect of the shares sold.

Signature

Annexure-J
CELEBRITY FASHIONS LIMITED

ANNUAL DISCLOSURE OF SHAREHOLDING
(Clause 10.6 of the Code)

TO: Compliance Officer, CFL

From :

Name of the Insider

Grade

Employee No.

Department/Unit

Location

With reference to Clause 10.6 of the Code of Conduct for Prevention of Insider Trading, I hereby furnish my and my immediate relatives' shareholding as on 31st March,____(Year)

SL No.	Name of the Shareholder (with relation in case of immediate relatives)	DP Name & Demat Account No	No. of Shares held on _____ (at the end of previous year)	No. of shares bought during the year	No. of shares sold during the year	No. of Shares held on _____ (at the end of current year)

I confirm that I have adhered to the code of conduct during the year ended 31st March,____
(Year).

(Signature)

Date :