

**CODE OF INTERNAL PROCEDURES AND CONDUCT FOR REGULATING, MONITORING  
AND REPORTING OF TRADING BY DESIGNATED PERSONS**

This code of Conduct shall be effective from October 25, 2019

## 1. Definitions

- 1.1. “**Act**” means the Securities and Exchange Board of India Act, 1992.
- 1.2 “**Board**” means the Board of Directors of the Investment Manager.
- 1.3 “**Code**” or “**Code of Conduct**” shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by Designated Person(s) of India Grid Trust as amended from time to time.
- 1.4 “**Trust**” means India Grid Trust, a Trust registered with SEBI as an Infrastructure Investment Trust.
- 1.5 “**Compliance Officer**” means Company Secretary or such other senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations designated so and reporting to the Whole-time Director & CEO and if so required, Board of Directors of Investment Manager and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of Directors of the Investment Manager.
- 1.6 “**Connected Person**” means:
- (i) any person who is or has during the six months prior to the concerned act been associated with a Trust, 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 Investment Manager or holds any position including a professional or business relationship between himself and the Trust or Investment Manager whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.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) an associate company or subsidiary company of the Trust or Investment Manager; 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 Trust; or
    - (j) a concern, firm, trust, hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest; or
    - (k) Trustee / their Directors and KMP of Trustee.
    - (l) Project Manager
    - (m) Parties to the Trust and related parties as defined under the InvIT Regulations.

- 1.7 “**Dealing in Securities**” means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities, Units or any other bonds, debentures of the Trust i.e. India Grid Trust either as principal or agent.
- 1.8 **Designated Person(s)** shall include employees as stated in Annexure 8.
- 1.9 “**Director**” means a member of the Board of Directors of the Investment Manager.
- 1.10 “**Employee**” means every employee of the Trust and/or Investment Manager including the Directors in the employment of the Trust and/or Investment Manager.
- 1.11 “**Generally available Information**” means information that is accessible to the public on a non-discriminatory basis.
- 1.12 “**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.
- 1.13 “**Investment Manager**” means Sterlite Investment Managers Limited
- 1.14 “**Insider**” means any person who,  
(i) a connected person; or  
(ii) in possession of or having access to unpublished price sensitive information.
- 1.15 “**Key Managerial Person**” means person of the Investment Manager or subsidiaries of the Trust as defined in Section 2(51) of the Companies Act, 2013
- 1.16 “**Sponsor**” shall have the meaning assigned to it under the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 or any modification thereof:
- 1.17 “**Securities**” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof and shall include the Units, bonds, debentures of India Grid Trust;
- 1.18 “**Takeover regulations**” means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto or any new regulation/rule/directive as applicable to an InvIT;
- 1.19 “**Trading**” means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and “trade” shall be construed accordingly. As per explanation given by the Act, this definition is an inclusive definition and may include pledge, derivatives on the Securities of the Trust as the case may be.
- 1.20 “**Trading Day**” means a day on which the recognized stock exchanges are open for trading;
- 1.21 “**Unpublished Price Sensitive Information**” (“UPSI”) means any information, relating to a Trust or its securities or Projects of the Trust, 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) distributions;  
(iii) change in unit capital structure;  
(iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;  
(v) changes in key managerial personnel; and

- (vi) material events in accordance with the InvIT Regulations
- (vii) Details of any act of assets being acquired / sold / disposed.

1.22 **“InvIT Regulations”** means Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 and circulars being issued thereto.

1.23 **“Specified Persons”** means the Directors, connected persons, deemed connected persons, the insiders, the Designated Person(s) and the Sponsor and the parties to the Trust and immediate relatives are collectively referred to as Specified Persons.

1.24 **“InvIT”** means Infrastructure Investment Trust as registered under InvIT Regulations.

1.25 **“Subsidiary companies”** shall have the meaning assigned to it under the Companies Act, 2013 & Rules made thereunder.

Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

## **2. Role of Compliance Officer**

2.1 The Compliance Officer shall report on insider trading to the Whole-time Director & CEO and if so required, to the Board of Directors of the Investment Manager at such frequency as may be stipulated by the Board of Directors.

2.2 The Compliance Officer shall assist all Specified Persons in addressing any clarifications regarding the Trust’s Code of Conduct.

## **3. Preservation of “Price Sensitive Information”**

3.1 All information shall be handled within the Trust and Investment Manager on a “need-to-know” basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider’s legitimate purposes, performance of duties or discharge of his legal obligations.

All non-public information directly received by Specified Persons should immediately be reported to the head of the department who will have an obligation to communicate the same to the Compliance Officer or the Whole-time Director & CEO, as the case may be.

Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

- an obligation to make an open offer under the takeover regulations where the Board of Directors of the Investment Manager is of informed opinion that sharing of such information is in the best interests of the Trust; or
- not attracting the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Investment Manager is of informed opinion that sharing of such

information is in the best interests of the Trust 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 and shall not otherwise trade in securities of the Trust when in possession of UPSI.

Explanation: “need to know” basis means that UPSI should be disclosed only to those within the Trust and Investment Manager 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.

Explanation – For the purpose of illustration, the term “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 these regulations.”

3.2 The board of directors of an Investment Manager of the Trust made a policy for determination of “legitimate purposes” as a part of “Codes of Fair Disclosure and Conduct” (Annexure 9).

### 3.3 Limited access to confidential information

Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc.

3.4 The board of directors of Investment Manager 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 this 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.”

## 4. **Prevention of misuse of “UPSI”**

Designated Person(s) and immediate relatives of Designated Person(s) on the basis of their functional role ("**designated persons**") in the Trust and Investment Manager shall be governed by an internal code of conduct governing dealing in securities.

### 4.1 Trading Plan

Insider shall be entitled to formulate a trading plan for dealing in securities of the Trust 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.

### 4.2 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.

4.3 The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith in consultation with the Whole-time Director. However, he 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 this regulations.

Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

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

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 UPSI and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such UPSI becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Trust, if the date of trading in securities of the Trust, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

4.5 Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the securities are listed.

## **5. Trading Window and Window Closure**

- 5.1 (i) The trading day, called ‘trading window’, is available for trading in the Trust’s securities.  
(ii) The trading window shall be, inter alia, closed from the end of every quarter till 48 hours after the declaration of financial results.  
(iii) When the trading window is closed, the Specified Persons shall not trade in the Trust’s securities in such period.  
(iv) All Specified Persons shall conduct all their dealings in the securities of the Trust only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Trust’s securities during the periods when the trading window is closed, as referred to in Point No. (ii) above or during any other period as may be specified by the Trust or Investment Manager from time to time.

5.2 The Compliance Officer shall intimate the closure of trading window to all the Designated Person(s) of the Trust and Investment Manager when he determines that a designated person or class of designated persons can reasonably be expected to have possession of UPSI. Such closure shall be imposed in relation to such securities to which such UPSI relates.

5.3 The Compliance Officer after taking into account various factors including the UPSI in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than forty-eight hours after the information becomes generally available.

5.4 Trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan

## 6. Pre-clearance of trades

6.1 All Specified Persons, who intend to deal in the securities of the Trust when the trading window is opened should pre-clear the transaction. The pre-dealing procedure shall be hereunder:

- (i) An application may be made in the prescribed Form (Annexure 1) to the Compliance officer indicating the estimated number of securities that the Specified Persons intends to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the Trust and Investment Manager in this behalf.
- (ii) An undertaking (Annexure 1) shall be executed in favour of the Trust by such Specified Employee incorporating, *inter alia*, the following clauses, as may be applicable:
  - (a) That the Specified Persons does not have any access or has not received “Price Sensitive Information” up to the time of signing the undertaking.
  - (b) That in case the Specified Persons has access to or receives “Price Sensitive Information” after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the Trust till the time such information becomes public.
  - (c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Trust and Investment Manager from time to time.
  - (d) That he/she has made a full and true disclosure in the matter.
- (iii) All Specified Persons shall execute their order in respect of securities of the Trust within one week after the approval of pre-clearance (Annexure 2) is given. The Specified Person shall file within 2 (two) working days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed. (Annexure 3).
- (iv) If the order is not executed within seven days after the approval is given, the Specified Persons must pre-clear the transaction again.
- (v) All Specified Persons who buy or sell any number of Units of the Trust shall not enter into an opposite transaction i.e. sell or buy any number of Units during the next six months following the prior transaction. All Specified Persons shall also not take positions in derivative transactions in the Units of the Trust at any time. In case of any contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.
- (vi) The Compliance Officer may waive off the holding period in case of sale of securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the Trading window is closed.

## 7. Other Restrictions

- 7.1 The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.
- 7.4 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.

7.3 The disclosures made under this Code shall be maintained for a period of five years.

## **8. Reporting Requirements for transactions in securities**

### **Initial Disclosure**

- 8.1 Every Specified Persons, within thirty days of this code of conduct taking effect, shall forward to the Trust and Investment Manager the details of all holdings in securities of the Trust presently held by them including the statement of holdings of dependent family members in the prescribed Form A (Annexure 4).
- 8.2 Every person on appointment as a key managerial personnel or a director of the Investment Manager or upon becoming a Sponsor shall disclose his holding of securities of the Trust as on the date of appointment or becoming a Sponsor, to the Trust and Investment Manager within seven days of such appointment or becoming a Sponsor in prescribed Form B (Annexure 5).
- 8.3 Every Specified Persons, within thirty days of this code of conduct taking effect, shall forward to the Trust and Investment Manager the details of all transactions in securities of the Trust done from the date of listing of the Units till the date of reporting, by them including the statement of holdings of dependent family members in the prescribed Form AB (Annexure 4A).

### **Annual Disclosure**

- 8.4 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 Trust on an annual basis and 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 on a one time basis.

Explanation – The term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.

### **Continual Disclosure**

- 8.5 Every Specified Persons shall disclose to the Trust and Investment Manager the number of such securities acquired or disposed of (including off-market trades) within two trading days of such transaction in prescribed Form C & D (Annexure 6 & 7).

The disclosure shall be made within 2 working days of:

- (a) the receipt of intimation of allotment of Units, or
- (b) the acquisition or sale of Units or voting rights, as the case may be.

## **9. Disclosure by the Trust to the Stock Exchange(s)**

- 9.1 Within 2 days of the receipt of intimation under Clause 8.5, the Compliance Officer shall disclose to all Stock Exchanges on which the Trust is listed, the information received.
- 9.2 The Compliance officer shall maintain records of all the declarations in the appropriate form given by the directors / officers / Designated Person(s) for a minimum period of five years.



## **10. Dissemination of Price Sensitive Information**

10.1 No information shall be passed by Specified Persons by way of making a recommendation for the purchase or sale of securities of the Trust.

10.2 Disclosure/dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors:

The following guidelines shall be followed while dealing with analysts and institutional investors

- Only public information to be provided.
- Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.

## **11. Institutional Mechanism for Prevention of Insider trading.**

(1) The Chief Executive Officer, Managing Director or such other analogous person of the Investment Manager of the Trust 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.

(2) The internal controls shall include the following:

a) all employees who have access to unpublished price sensitive information are identified as designated person(s);

b) all the unpublished price sensitive information shall be identified and its confidentiality shall be maintained as per the requirements of these regulations;

c) adequate restrictions shall be placed on communication or procurement of unpublished price sensitive information as required by these 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 these regulations shall be complied with;

f) periodic process review to evaluate effectiveness of such internal controls.

(3) The board of directors of Investment Manager of the Trust and the board of directors or head(s) of the organisation of intermediaries and fiduciaries shall ensure that the 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.

(4) The Audit Committee of an Investment Manager of the Trust or other analogous body for intermediary or fiduciary 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.

(5) The Investment Manager of the Trust shall formulate written policies and procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information, which shall be approved by board of directors of the Investment Manager and accordingly initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.

(6) If an inquiry has been initiated by an Investment Manager 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 Investment Manager in connection with such inquiry conducted by Investment Manager.

Professional Firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising the Investment Manager or the Trust shall be collectively referred to as fiduciaries for the purpose of the regulations.

## **12. Penalty for contravention of the code of conduct**

12.1 Every Specified 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 dependents).

12.2 Any Specified Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalised and appropriate action may be taken by the Trust and Investment Manager.

12.3 Specified Persons who violate the Code shall also be subject to disciplinary action by the Trust and Investment Manager, which may include wage freeze, suspension, ineligibility for future participation in performance linked incentives etc.

12.4 The action by the Trust and Investment Manager shall not preclude SEBI from taking any action in case of violation of this Code.

## **13. Code of Fair Disclosure**

A code of practices and procedures for fair disclosure of UPSI for adhering each of the principles is set out below:

1. Prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. Uniform and universal dissemination of UPSI to avoid selective disclosure.
3. Designation of Chief Financial Officer or such other senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of UPSI.
4. Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. Ensuring that information shared with analysts and research personnel is not UPSI.
7. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
8. Handling of all UPSI on a need-to-know basis.

**Annexure 1**

**PRE-CLEARANCE OF TRADE  
(To be submitted in Duplicate)**

Date:

The Compliance Officer  
Sterlite Investment Managers Ltd.  
(Investment Manager to India Grid Trust)

Trust  
India Grid Trust

Name of the applicant	
Designation	
Employee Pay Roll No.	
Number and value of securities in the Trust held as on date (with folio / DP ID / Client ID No.)	** Units (DP ID Client ID                    )
Nature of securities held	*Units / <del>Other Securities</del>
The Proposal is for	I. Acquisition in the open market II. subscription to the securities III. sale of securities (delete whichever not applicable)
Proposed date of dealing in securities	Within a week
Nature of proposed dealing	Purchase / Sale of securities (delete whichever not applicable)
Estimated number of securities proposed to be acquired / subscribed / sold	
Price at which the transaction is proposed	
Current market price (as on the date of application)	
Whether the proposed transaction will be through stock exchange or off market deal	
Name of the Depository DP ID Number Client ID number	

In relation to the above Dealing, I undertake that:

- I. I have no access to nor do I have any information that could be construed as "Price Sensitive Information" as defined in the Code upto the time of signing this undertaking;
- II. In the event that I have access to or received any information that could be construed as "Price

Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Trust until such information becomes public;

- III. I have not contravened the provisions of the code of conduct for prevention of insider trading as notified by the Trust and Investment Manager from time to time;
- IV. I have made full and true disclosure in the matter.
- V. I hereby declare that I shall execute my order in respect of securities of the Trust within one week after the approval of pre-clearance is given. If the order is not executed within one week after the approval is given, I undertake to obtain pre-clearance for the transaction again.
- VI. I hereby confirm that I shall comply with requirement of the Code.

Place: Mumbai

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Signature

\* strike whichever is not applicable.

**Annexure 2**  
**FORMAT FOR PRE- CLEARANCE ORDER**

To,  
Name : \_\_\_\_\_  
Designation : \_\_\_\_\_  
Place : \_\_\_\_\_

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

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Trust. Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,  
For **Sterlite Investment Managers Limited**  
(Investment Manager to India Grid Trust)

COMPLIANCE OFFICER  
Date : \_\_\_\_\_

Encl: Format for submission of details of transaction

**Annexure 3**  
**FORMAT FOR DISCLOSURE OF TRANSACTIONS**  
(To be submitted within 2 days of transaction / dealing in securities of the Trust)

To,  
The Compliance Officer,  
**Sterlite Investment Managers Limited,**  
Mumbai

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Trust
- have bought/sold/subscribed to \_\_\_\_\_ securities as mentioned below on \_\_\_\_ (date)

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

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 years and produce to the Compliance officer / SEBI any of the following documents:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. (*applicable in case of purchase / subscription*).

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

Signature :  
Name :  
Designation:  
Date :

**Annexure 4**

**FORM A**

**Initial disclosure to the Trust**

Name of the Trust: \_\_\_\_\_

ISIN of the Trust: \_\_\_\_\_

**Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons**

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 Unitholding
		Type of security (For eg. – Shares, Warrants, Convertible Debentures, Units 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 Trust held by Promoter, Key Managerial Personnel (KMP), Director and other such persons**

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 4A**

**FORM AB**

Name of the Trust: \_\_\_\_\_

ISIN of the Trust: \_\_\_\_\_

**Details of Securities transacted by Promoter, Key Managerial Personnel (KMP), Director and other such persons**

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relative to/others etc)	Securities transacted from the date of listing of the Units till the date of reporting		% of Unitholding
		Type of security (For eg. – Shares, Warrants, Convertible Debentures, Units 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 Trust held by Promoter, Key Managerial Personnel (KMP), Director and other such persons**

Open Interest of the Future contracts from the date of listing of the Units till the date of reporting			Open Interest of the Option Contracts from the date of listing of the Units till the date of reporting		
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 5**

**FORM B**

**Disclosure on becoming a director/KMP/Sponsor**

Name of the Trust: \_\_\_\_\_

ISIN of the Trust: \_\_\_\_\_

**Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Sponsor of a listed Trust and other such persons.**

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/mediate 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 Unitholding
			Type of security (For eg. – Shares, Warrants, Convertible Debentures, Units 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 Trust held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Sponsor of a Trust and other such persons.**

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:

Designation:

Date:

Place:

**Annexure 6**

**FORM C**

**Continual disclosure**

Name of the Trust: \_\_\_\_\_

ISIN of the Trust: \_\_\_\_\_

**Details of change in holding of Securities of Promoter, Employee or Director of a listed Trust and other such persons.**

Name, PAN, CIN/DIN, & address With Contact nos.	Category of Person (Promoters/ KMP / Director s/immediate relatives/others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of Units/ sale of Units specify		Date of intimation to Trust	Mode of acquisition / disposal (on market/public / rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)
		Type of security (For eg. – Shares, Warrants, Units, Convertible Debentures etc.)	No. and % of Unitholding	Type of Security (For eg. – Shares, Warrants, Convertible Debentures, Units etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge/ Revoke/ Invoke)	Type of Security (For eg. – Shares, Warrants, Convertible Debentures, Units etc.)	No. and % of Unitholding	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 Trust by Promoter, Employee or Director of a listed Trust and other such persons.**

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 7**

**FORM D (Indicative format)**

**Transactions by Other connected persons as identified by the Trust Details of trading in securities by other connected persons as identified by the Trust**

Name, PAN, CIN/DIN, & address with Contact nos. of Other connected Persons as Identified by the Trust	Connection with Trust	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of Units/ sale of Units Specify		Date of intimation to the Trust	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, Units etc.)	No. and % of Unitholding	Type of Security (For eg. – Shares, Warrants, Convertible Debentures, Units etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge/ Revoke/ Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures, Units etc.)	No. and % of Unitholding	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 Trust**

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 8**

### **List of Designated Person(s):**

- 1) Directors & Key Managerial Personnel of Investment Managers
- 2) Directors & Key Managerial Personnel of Project SPVs
- 3) Directors & Key Managerial Personnel of Project Manager
- 4) Directors & Key Managerial Personnel of Sponsor
- 5) Employees of Investment Manager, intermediary or fiduciary designated on the basis of their functional role or access to unpublished price sensitive information in the organization by their board of directors or analogous body;
- 6) Employees of the Project SPVs designated on the basis of their functional role or access to unpublished price sensitive information in the organization by their board of directors;
- 7) All Sponsor of the Trust or investment companies for intermediaries or fiduciaries;
- 8) Chief Executive Officer and employees upto two levels below Chief Executive Officer of Investment Manager, intermediary, fiduciary and its material subsidiaries irrespective of their functional role in the Investment Manager or ability to have access to unpublished price sensitive information;
- 9) Any support staff of Investment Manager, intermediary or fiduciary such as IT staff or secretarial staff who have access to unpublished price sensitive information.

## Annexure 9

### Policy for determination of “legitimate purposes”

#### 1) Definition:

“**Confidential Information**” means and includes all Information of whatever nature used in or otherwise made available by the Disclosing Party to the Receiving Party, its Affiliates, their directors, officers, employees, advisers, consultants by whatever name called (hereinafter referred to as “**Representatives**”) including information which is disclosed in any tangible form and is clearly labeled or marked as confidential / proprietary or it’s equivalent, or all information concerning / provided by the Disclosing Party that is not known or generally available to the public at large, including without limitation, software and documentation, existing systems and computer software, future projects, business development or planning, commercial relationships and negotiations, the marketing of goods or services (including customer names and lists, sales targets, statistics,) financial statements and other financial information, employees lists, salaries and benefits and all other data sent by the Disclosing Party, whether written, oral or on magnetic or other media exchanged to between the Parties, on or after the date hereof, is nevertheless disclosed as a result of the Parties' discussions and based on legends or other markings, the circumstances of disclosure or the nature of the information itself, should reasonably be understood by the Receiving Party as being proprietary and/ or confidential to the Disclosing Party, provided that any information disclosed verbally shall be only construed as Confidential Information when the same has been deduced in writing by the Disclosing Party within 15 days of its disclosure.

For the purpose of this definition, an “**Affiliate**” of a Party shall mean any entity which is the holding entity or subsidiary of such Party or an entity under the control of or under common control with such Party (where “control” would mean the holding of more than 50% of the voting rights in such entity, either directly or indirectly and the ability to appoint more than 50% of the directors on the Board in such entity; or ability to appoint the Managing Director of such entity or ability of that person to direct or cause direction of the management and policies of such entity, evidenced through by shareholders agreement if any, board resolution or other evidence.

“**the Disclosing Party**” means and includes directors, officers, employees, advisers, consultants by whatever name called of Investment Manager, the Sponsor, the Project Manager or any of their Associates / Related Parties as defined under InvIT Regulations.

“**The Receiving Party**” means and includes partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants or such other person or entity.

“**InvIT Regulations**” means Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 and circulars being issued thereto.

- 2) The Receiving Party in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

- 3) The Receiving Party shall:
  - (i) maintain and keep secret and confidential the “Confidential Information”;
  - (ii) use the Confidential Information only for Business Purpose;
  - (iii) disclose the Confidential Information to its Representatives strictly on a need to know basis;  
and
  - (iv) safeguard the Confidential Information with the same degree of care to avoid unauthorized disclosure as the Receiving Party uses to protect its own confidential information, but in no case less than reasonable care.
  
- 4) In the event the Parties decide not to proceed with the proposed business relationship or on expiry of this agreement or if asked by the Disclosing Party, the Receiving Party shall within 7 days of such decision / request, return or destroy, as may be expedient, all the Confidential Information and all tangible records within it’s possession, technical information, copies and other extracts containing or reflecting any portion of the Confidential Information. The Receiving Party shall be entitled to retain a copy of such documents to meet its internal / regulatory requirements.
  
- 5) 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 these 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.