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**“Codes of Fair  
Disclosure and  
Conduct” and “Code  
for Prevention of  
Insider Trading”**

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**THE SANDESH LIMITED**

(CIN: L22121GJ1943PLC000183)

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**Registered Office:**

‘Sandesh Bhavan’, Lad Society  
Road, B/h. Vastrapur Gam, P.O.  
Bodakdev, Ahmedabad-380054  
(Gujarat-India)

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## **"Codes of Fair Disclosure and Conduct" and "Code for Prevention of Insider Trading" pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015:**

'The Codes of Fair Disclosure and Conduct' and 'the Code for Prevention of Insider Trading' are adopted by the Board of Directors in terms of the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Directors, the Employees and other Connected Persons of the Company are required to follow this Code. This Code will serve as guidelines for all concerned persons associated with the functioning of the Company and their trading / dealing in the shares of the Company. This Code shall be read along with the SEBI regulations (as in force and as amended from time to time) and if there is any inconsistency between the Code and the said Regulations, the provisions of the said Regulations shall prevail over the provisions of the Code.

### **A. Definitions:**

1. **"Act"** means the Securities and Exchange Board of India Act, 1992.
2. **"Board"** means the Board of Directors of the Company.
3. **"Code"** shall mean this 'Codes of Fair Disclosure and Conduct' and 'Code for Prevention of Insider Trading', including modification made thereto from time to time.
4. **"Company"** means The Sandesh Limited.
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 Board of Directors 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the procedures specified in these regulations under the overall supervision of the Board of Directors of the Company.
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 persons specified in clause(i);  
or
    - b) a holding company or associate company or subsidiary company; or

- c) an intermediary as specified in section 12 of the SEBI 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 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 per cent, of the holding or interest.

**7. "Dealing in Securities"** means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as principal or agent.

**8. Designated Persons"** shall include:

- a) Directors; and
- b) such Employees and Connected Persons (*including representatives of the auditors, accountancy firms, law firms, analysts, consultants, etc.*) as identified by the Compliance Officer in consultation with the Board in line with the objectives of the Code.

**9. "Director"** means a member of the Board of Directors of the Company from time to time.

**10. "Employee"** means every employee of the Company including the Directors in the whole time employment of the Company.

**11. "Generally available Information"** means information that is accessible to the public on a non-discriminatory basis.

**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.

**13. "Insider"** means any person, who is,

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

**14. "Key Managerial Person"** means person as defined in section 2(51) of the Companies Act, 2013.

- 15. "Promoter"** shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.
- 16. "Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulations) Act, 1956 or any modification thereof except units of a mutual fund.
- 17. "Takeover Regulations"** means the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.
- 18. "Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.
- 19. "Trading Day"** means a day on which the recognized Stock Exchanges are open for trading.
- 20. "Unpublished Price Sensitive Information"** means any information, relating to the 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 include but not restricted to, information relating to the following:
- i. financial results;
  - ii. dividends;
  - iii. change in capital structure;
  - iv. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
  - v. changes in key managerial personnel; and
  - vi. material events in accordance with the listing agreement
- 21. "Regulations"** shall mean the SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.
- 22. "Specified Persons"** means all Directors, Employees and Connected Persons of the Company (including all Designated Persons).

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.

## **B. Role of Compliance Officer:**

- 1.** The Board of the Company shall appoint the Company Secretary as the Compliance Officer to ensure compliance and for effective implementation of this Code and the Regulations.
- 2.** The Compliance Officer shall report to the Board of the Company.
- 3.** The Compliance Officer shall provide reports to the Chairman of the Audit Committee or to the Chairman of the Board of Directors at the end of every quarter at the immediately held meeting of Audit Committee and Board of Directors.
- 4.** The Compliance Officer shall assist all employees for implementation of

this Code and for ensuring compliance with the Regulations.

5. The Compliance Officer shall have access to all information and documents relating to the shares of the Company.

### **C. Preservation of "Price Sensitive Information":**

1. All information shall be handled within the Company on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.
2. Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:
  - i. an obligation to make an open offer under the takeover regulations where the Board of the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or
  - ii. not attracting the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board may determine.
3. The Board 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 Company when in possession of unpublished price sensitive information.
4. **'Need to Know' basis:** "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. All non-public information directly received by any employee should immediately be reported to the head of the department.
5. **Confidential information:** Specified PERSONS privy to confidential information shall, in preserving the confidentiality of information, and to prevent its wrongful dissemination, adopt among others, the following safeguards:
  - a) The files containing confidential information shall be kept secure;
  - b) The computer files shall have security of login through a password; and
  - c) Guidelines for maintenance of records prescribed by the person in charge of the information technology function shall be followed at all times.

### **D. Prevention of misuse of "Unpublished Price Sensitive Information":**

The employees and connected persons designated on the basis of their functional role ("*designated persons*") in the Company shall be governed by an internal code of conduct governing dealing in securities. The Board shall in consultation with the Compliance Officer specify the designated persons to be

covered by such code on the basis of their role and function in the Company. Due regard shall be had to the access that such role and function would provide to unpublished price sensitive information in addition to seniority and professional designation.

### **Trading Plan:**

The Regulations provide for Trading Plans and a Designated Person intending to formulate a Trading Plan shall consult the Compliance Officer to discuss the applicable rules and procedure. The Compliance Officer shall approve a Trading Plan in accordance with the applicable provisions of the Regulations and this Code. Such Trading Plan shall:

1. not entail commencement of trading on behalf of the insider earlier than **six months** from the public disclosure of the plan;
2. 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;
3. entail trading for a period of not less than **twelve months**;
4. not entail overlap of any period for which another trading plan is already in existence;
5. set out either the value of trades to be effected or the number of shares to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
6. not entail trading in shares for market abuse.

The Compliance Officer shall consider the Trading Plan made as above and shall approve it. However, the Compliance Officer 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.

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. The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in the shares of the Company, if the date of trading in the shares 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 notify the trading plan to the Stock Exchanges (on which the shares are listed) upon approval of the trading plan.

### **E. Trading Window:**

Trading Window shall remain open for trading in the shares of the Company other than the period/s for which the Trading Window is closed as mentioned herein.

1. The trading period i.e. the trading period of the Stock Exchanges, called "**trading window**", is available for trading in the Company's Shares.
2. The trading window shall be, inter alia, closed **7 days** prior to and during the time the unpublished price sensitive information is published.
3. When the trading window is closed, the Specified Persons shall not trade in the Company's shares in such period.
4. The Specified Persons shall conduct all their dealings in the shares of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's shares during the periods when the trading window is closed or during any other period as may be specified by the Company from time to time.

The Compliance Officer shall intimate the closure of trading window to all the Designated Persons when he determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such shares to which such unpublished price sensitive information relates.

The Compliance Officer after taking into account various factors including the unpublished price sensitive information 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 **48 hours** after the information becomes generally available.

The provisions pertaining to Trading Window shall also be applicable to any person having contractual or fiduciary relation with the Company such as Auditors, Accountancy Firms, Law firms, Analysts, Consultants, etc., assisting or advising the Company.

## **F. Pre-clearance of trades:**

Every Designated Person shall obtain a pre-trading approval as per the procedure prescribed herein for any trading in the shares of the Company proposed to be undertaken by such Designated Person or his Immediate Relatives. Such pre-trading approval would be necessary, only if the cumulative trading (*including trading in derivatives of Securities, if permitted by law*) whether in one transaction or a series of transactions in any Financial Year exceeds **Rs. 10 Lacs** (*market value*). No Designated Person shall be entitled to apply for pre-clearance of any proposed trade, if such Designated Person 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.

### **Pre-clearance procedure:**

1. An application may be made in the prescribed Form (**ANNEXURE 1**) to the Compliance officer by the Designated Person.
2. An undertaking (**Annexure 2**) shall be executed in favour of the Company by such Designated Person.
3. Designated Person shall execute their order in respect of shares of the Company within **one week** after the approval of pre-clearance is given.

4. The Designated Person shall file within **2 days** of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form.
5. In case the transaction is not undertaken, a report to that effect shall be filed.
6. If the order is not executed within **7 days** after the approval is given, the such Designated Person must pre0clear the transaction again.
7. The Designated Persons 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 during the next **six months** following the prior transaction.
8. The Designated Person shall also not take positions in derivative transactions in the shares of the Company at any time.
9. 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 SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.
10. The Compliance Officer may waive off the holding period in case of sale of shares after recording reasons for the same; but, no such sale will be permitted when the Trading Window is closed.
11. In the absence of the Compliance Officer, the Chief Financial Officer shall discharge the function referred to in above.

## **G. Disclosures:**

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. The disclosures of trading in shares shall also include trading in derivatives of shares and the traded value of the derivatives shall be taken into account for purposes of this Code.

The disclosures made under this Chapter shall be maintained by the company, for a minimum period of **five years**, in such form as may be specified.

## **H. Reporting for transactions:**

**Initial Disclosure:** Every promoter/ Key Managerial Personnel / Director / Officers / Designated Employees of the Company, within **30 days** of these regulations taking effect, shall forward to the Company the details of all holdings in shares of the Company presently held by them including the statement of holdings of dependent family members in the form prescribed by SEBI.

Every person on appointment as a key managerial personnel or a Director of the Company or upon becoming a promoter shall disclose his holding of securities of the Company as on the date of appointment or becoming a promoter, to the Company within **7 days** of such appointment or becoming a promoter in the form prescribed by SEBI.

**Continual Disclosure:** Every promoter, employee and director of the Company shall disclose to the Company the number of such shares acquired or disposed of within **2 trading days** of such transaction if the value of the



securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of **Rs. 10 Lacs** in the form prescribed by SEBI.

The disclosure shall be made within **2 working days** of (a) the receipt of intimation of allotment of shares, or (b) the acquisition or sale of shares or voting rights, as the case may be.

## **I. Disclosure to the Stock Exchanges:**

Within **2 days** of the receipt of intimation under Continual Disclosure, the Compliance Officer shall disclose to all Stock Exchanges, the information received in the same in the form prescribed by SEBI.

## **J. Dissemination of Price Sensitive Information:**

The Specified Persons shall not pass any information by way of making a recommendation for the purchase or sale of the shares of the Company.

All Directors and the employees of the Company should follow the prescribed guidelines while dealing with analysts and institutional investors. The Directors / Employees shall provide only public information to analysts / research persons. In case any unpublished price sensitive information is proposed to be provided, the person proposing to so provide information shall first consult the Compliance Officer.

The Compliance Officer shall ensure that that the information provided to the analyst/research person/investor as above is made public simultaneously with such disclosure. All such conferences shall be attended by the Compliance Officer who may be accompanied by Directors / Employees of the Company. In order to avoid misquoting or misrepresentation, the Compliance Officer can make transcripts or arrangements for recording the discussions at the meeting.

## **K. Penalty:**

The Specified Person shall be individually responsible for complying with this Code. Any Specified Person who trades in the shares or communicates any information for trading in shares, in contravention of this Code / Regulations will be penalized and appropriate action may be taken by the Company including initiation of taking disciplinary action by the Company.

Further, the action taken by the Company shall not preclude SEBI from taking any action in case of violation of Regulations.

## **L. Code of Fair Disclosure:**

The principles of Fair Disclosure for the purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information are as under:

1. Prompt public disclosure of unpublished price sensitive information 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 unpublished price sensitive information to avoid selective disclosure.
3. Designation of a senior officer as a Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. Prompt dissemination of unpublished price sensitive information 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 rumors by regulatory authorities.
6. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
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 unpublished price sensitive information on a need-to-know basis.

## (ANNEXURE 1)

### FORMAT OF APPLICATION

Date: [●]

The Compliance Officer,  
**The Sandesh Limited**  
'Sandesh Bhavan', Lad Society Road,  
B/h. Vastrapur Gam, P.O. Bodakdev,  
Ahmedabad-380054 (Gujarat-India)

#### **Re: Application for Pre-trading approval**

Dear Sir,

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

1.	Name of Applicant	
2.	Designation	
3.	Department / Location	
4.	Folio no. / DP ID / Client ID	
5.	Proposal for:	1. Purchase of share: Yes / No 2. Subscription of shares: Yes / No 3. Sale of shares: Yes / No
6.	Proposed Date of transaction	
7.	Estimated number of shares	
8.	Price of the transaction	
9.	Current market price as on today	
10.	Name of proposed buyer / Seller (Applicable for off market transaction)	
11.	DP/BEN ID of the account / folio no. where the Shares will be credited/ debited	
12.	Previous approval details and date for purchase / allotment (applicable only if the application is in respect of sale of Shares for which an earlier purchase sanction was granted by the Compliance Officer)	

I have also enclosed herewith the Undertaking signed by me.

Yours faithfully,

**[Signature of Applicant]**

## (ANNEXURE 2)

### FORMAT OF UNDERTAKING

The Compliance Officer  
The Sandesh Limited  
'Sandesh Bhavan', Lad Society Road,  
B/h. Vastrapur Gam, P.O. Bodakdev,  
Ahmedabad-380054 (Gujarat-India)

1. I, [●], resident of [●] hereby declare that I am Designated Person.
2. I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information (as defined in the Code of Conduct for Prevention of Insider Trading) up to and at the time of signing this Undertaking.
3. In case I have access to or I receive any Unpublished Price Sensitive Information after signing this Undertaking but before execution of the transaction, I shall inform the Compliance Officer of the change in my position and I would, and ensure that my Immediate Relatives would completely refrain from Trading in the Shares of the Company till the time such Unpublished Price Sensitive Information becomes generally available.
4. I have not contravened the Code of Conduct for Prevention of Insider Trading.
5. I undertake to submit the necessary report within **two Trading Days** of execution of the transaction or a 'NIL' report if the transaction is not undertaken.
6. I shall be liable to face penal consequences as set forth in the Code including disciplinary action in case the declarations / undertaking herein are found to be misleading or incorrect at any time.
7. I agree to comply with the provisions of the Code and provide any information relating to the trade as may be required by the Compliance Officer and permit the Company to disclose such detail to SEBI, if so required by SEBI.
8. I declare that I have made full and true disclosure in the matter.

(Signature of the Applicant)

Date: [●]

## FORMAT FOR PRE-CLEARANCE ORDER

Date: [●]

Name: [●]

Designation: [●]

Place: [●]

### Pre-Clearance Order

This is to inform you that your request for dealing in [●] (numbers) shares of the Company as mentioned in your application dated [●] is **approved / disapproved**.

This approval is being issued to you based on your Undertaking, declarations, representations and warranties made by you in your application.

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 shares of the Company.

Further, you are required to file the details of the executed transactions in the attached format within **2 days** from the date of transaction/deal.

In case the transaction is not undertaken a 'NIL' report shall be submitted.

Yours faithfully,

**COMPLIANCE OFFICER**

## FORMAT FOR DISCLOSURE OF PRE-APPROVED TRANSACTIONS

(To be submitted within 2 Trading Days of transaction / trading in the Shares of the Company)

Date: [●]

The Compliance Officer  
The Sandesh Limited  
'Sandesh Bhavan', Lad Society Road,  
B/h. Vastrapur Gam, P.O. Bodakdev,  
Ahmedabad-380054 (Gujarat-India)

**Re: Details of pre-approved transaction**  
**Ref: Your Approval letter No. [●] dated [●]**

Dear Sir,

I hereby inform you that I / my [●] (name):

1. have not bought / sold / subscribed any Shares (including derivatives) of the Company; OR
2. have bought / sold / subscribed to the [●] Shares (including derivatives) as mentioned below on [●] (Date):

1.	Name of holder (along with details of joint holding)	
2.	No. of Shares dealt with	
3.	Bought / Sold / Subscribed	
4.	DP ID / CLIENT ID (electronic form) or Folio no. for physical where Shares will be debited or credited	
5.	Price (in Rs.)	

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

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

I agree not to buy / sell the Shares (including derivatives) for a period of **six months** from the date of the aforesaid transaction (*applicable in case of purchase / sale transaction by Designated Persons only*).

In case there is any urgent need to sell these Shares (including derivatives) within the said period, I shall approach the Compliance Officer for necessary approval (*applicable in case of purchase / subscription*).

Yours truly,

Signature:

Name: [●]

**FORMAT FOR DISCLOSURE OF PARTICULARS BY PROMOTER / KEY MANAGERIAL PERSONNEL / DIRECTOR/ DESIGNATED PERSON**

Date: [•]

The Compliance Officer,  
The Sandesh Limited  
'Sandesh Bhavan', Lad Society Road,  
B/h. Vastrapur Gam, P.O. Bodakdev,  
Ahmedabad-380054 (Gujarat-India)

Dear Sir,

Name of promoter / key managerial Personnel / director /designated person	
Date of Appointment:	
Employee No.: (If applicable)	
Department:	
Location:	

Following are my Immediate Relatives:

Sr. No.	Name of Immediate Relative	Relationship

I hereby declare that I and/or my Immediate Relatives:

- do not hold any Shares of the Company (including derivatives) as on date; **OR**
- hold the Shares of the Company (including derivatives) as per the details below:

Name of Holder (along with details of joint holders)	
Number of Shares (holding):	
Folio No. (Physical shares)	
DP ID / Client ID (Demat)	

I hereby undertake to inform the changes in the above details from time-to-time.

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

**Signature:**

**Name: [•]**

**Format of annual statement of holdings by Promoters / Key Managerial Personnel / Director / Designated Person and their immediate relatives**

Date: [●]

The Compliance Officer  
The Sandesh Limited  
'Sandesh Bhavan', Lad Society Road,  
B/h. Vastrapur Gam, P.O. Bodakdev,  
Ahmedabad-380054 (Gujarat-India)

**STATEMENT OF SHAREHOLDING**

Dear Sir,

As on [●] (Date), I along with my Immediate Relatives hold following Shares (including derivatives) of the Company:

Name of Holder (along with details of joint holders)	
Number of Shares (holding):	
Folio No. (Physical shares)	
DP ID / Client ID (Demat)	

Signature:

Name: [●]



**FORMAT FOR DISCLOSURE OF TRANSACTIONS CROSSING THE THRESHOLDS BY PROMOTER / DIRECTORS/ EMPLOYEES:**

(To be submitted within 2 Trading Days of transaction/Dealing in the Shares (including derivatives) of the Company)

Date: [●]

The Compliance Officer  
 The Sandesh Limited  
 'Sandesh Bhavan', Lad Society Road,  
 B/h. Vastrapur Gam, P.O. Bodakdev,  
 Ahmedabad-380054 (Gujarat-India)

The disclosure of the incremental transactions after the previous disclosure is required to be made when the transactions effected after the prior disclosure cross the threshold of **Rs. 10 Lacs (Rupees Ten Lacs only)** in the same calendar quarter:

Name	
PAN	
Address	
No. of Shares	
% of Shares	
Date of receipt of allotment Advice / acquisition / sale of Shares (including derivatives)	
Date of intimation to company	
Mode of acquisition (market Purchase / public / rights / preferential offer etc.)	
No. of Shares post Acquisition / sale	
% of Shares post Acquisition / sale	
Trading member through whom trade was executed with SEBI Registration No. of the trading member	
Exchange on which the trade Was executed	
Buy/Sell quantity	
Buy/ Sell value	

Signature:

Name: [●]

## **ACKNOWLEDGEMENT FORM**

### **For The Financial Year [●]**

I have received and read the Company's 'The Codes of Fair Disclosure and Conduct' and 'the Code for Prevention of Insider Trading'. I understand the provisions and contents contained in the Code and also understand that there may be amendments to the contents of this Code or additional policies of the Company or other applicable laws to advance the object of this Code. I, the undersigned, do solemnly agree to comply with the provisions of this Code.

If I have any questions regarding the nature, applicability and scope of this Code, I know I can consult the Compliance Officer of the Company, knowing that my questions or reports or complaints will be maintained in confidence.

I further agree to sign annually the acknowledgement form provided at the end of this Code, and return the same to the Compliance Officer of the Company.

**Signature:**

**Name: [●]**

**Date: [●]**