



**PROHIBITION OF INSIDER TRADING POLICY
OF
LLOYDS LUXURIES LIMITED**
(CIN U74999MH2013PLC249449)

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PROHIBITION OF INSIDER TRADING POLICY

Lloyds Luxuries Limited (herein after referred to as the “Company”) is committed to the preserving the confidentiality and preventing the misuse of any un-published price sensitive information. The Company is further committed to adherence to all the applicable laws and regulations set forth by the Securities and Exchange Board of India (“SEBI”) or the Stock Exchanges with regards to prevention of insider trading.

The Board of Directors of the Company has adopted this “Prohibition of Insider Trading Policy” (the “Policy”) to comply with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) as amended from time to time.

Trading on insider information is not only illegal, but also tarnishes corporate credibility of the Company. The Company is committed to ensuring transparency and fairness in dealing with all stakeholders of the Company.

This policy shall be applicable to all Insiders (as defined herein) of the Company including designated persons and immediate relatives of designated persons as defined in this policy. The SEBI Regulations prohibit an Insider from Trading in the securities of a company listed on any stock exchange when in possession of any unpublished price sensitive information.

Unpublished Price Sensitive Information (“UPSI”) means any information, which relates, directly or indirectly, to the Company or its securities, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities of the Company.

“Generally available” information means information that is accessible to the public on a non-discriminatory basis. Information which is published on the website of stock exchange(s) where the securities of the Company are listed or published by way of a press release by the Company, would ordinarily be considered generally available.

UPSI includes, without limitation, information relating to the following:

- Financial results, financial condition, projections or forecasts;
- Dividends (both interim and final);
- Change in capital structure;
- Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- Known but unannounced future earnings or losses;
- Significant corporate events, such as a pending or proposed acquisition or joint venture;
- Plans to launch new products;
- Significant developments involving business relationships with customers, suppliers or other business partners;
- Changes in auditors as per statutory requirement or otherwise or auditor notification that the issuer may no longer rely on an audit report;
- Events regarding the Company's securities (such as repurchase plans, stock splits or changes in dividends, changes to the rights of security holders, public or private sales of additional securities or information related to any additional funding);
- Bankruptcies or financial liquidity problems;
- Positive or negative developments in outstanding litigation, investigations or regulatory matters with significant impact on financial results; or

- Any changes to the Company’s Board of Directors or the Company’s key managerial personnel and key agreements with them;
- Any significant changes to the Company’s capital structure.

The SEBI Regulations prohibit the communication of UPSI to any person except in compliance with applicable law. Further, procuring any person to Trade in the securities of any company when in possession of UPSI is also prohibited under the SEBI Regulations and the securities laws. Violations of the SEBI Regulations and the securities laws subject Insiders to severe penalties including disgorgement proceedings, fines and imprisonment as per the applicable law.

1. Objective of this Code of Conduct

This Code of Conduct has been prepared by adopting the standards set out in Schedule B of the PIT Regulations as amended by the Amendment Regulations, in order to regulate, monitor and report trading by its designated persons, immediate relatives of designated persons and connected persons towards achieving compliance with the Regulations.

In order to fully understand the scope of restrictions on insider trading, it is useful to understand the following terms/definitions.

2. Definitions

- 1) **‘Company’ means Lloyds Luxuries Limited (“LLL”).**
- 2) **‘Audit Committee’** shall mean Committee of the Board of Directors constituted pursuant to Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3) **‘Board’** shall mean the Board of Directors of LLL.
- 4) **‘Compliance Officer’** means any senior officer, designated so and reporting to the Board of Directors or head of the organization in case Board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations 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 listed company or the head of an organization, as the case may be;

Explanation – For the purpose of this regulation, “financially literate” shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.”

5) **‘Connected Person’** means

- a. Any person who is or has during the 6 (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.
- b. Without prejudice to the generality of the foregoing, persons falling within the following categories shall be deemed to be connected persons unless the contrary is established -
 - i. an immediate relative of connected persons specified in clause (a); or

- ii. a holding company or associate company or subsidiary company; or
- iii. an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
- iv. an investment company, trustee company, asset management company or an employee or director thereof; or
- v. an official of a stock exchange or of clearing house or corporation; or
- vi. 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
- vii. 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
- viii. an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
- ix. a banker of the company; or
- x. 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.

6) **‘Contra Trade’** means a trade or transaction which involves buying or selling any number of shares of the Company and within 6 months trading or transacting in an opposite transaction involving sell or buy following the prior transaction.

7) **‘Dealing in Securities’** means an act of subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in any securities by any person either as principal or agent;

8) **‘Designated Person’** means:

- i. Members of the Board of Directors of LLL;
- ii. All Key Managerial Personnel;
- iii. All Senior Managerial Personnel;
- iv. Promoters of the Company
- v. Group Management Committee Members;
- vi. Auditors of LLL;
- vii. All employees of the Accounts, Finance, Legal & Secretarial Department of LLL;
- viii. CFOs & CEOs and CSs of the Holding Company, Subsidiary Company and Associate Company and Joint Venture, if any;
- ix. Secretaries / Executive Assistants reporting to the Chairman or the Managing Director/Whole Time Director/CFO/CS;
- x. All Departmental Heads of the Company;
- xi. Employees of other Departments/Divisions on a case-to-case basis, who could be reasonably expected to have access to unpublished price sensitive information(s) relating to the Company, to be decided by the Chairman/Managing Director/ Whole Time Director/Compliance Officer/Chief Financial Officer, on a case-to-case basis; and
- xi. Employees of material subsidiaries, if any of the Company designated on the basis of their functional role or access to unpublished price sensitive information in the organization by their board of directors;
- xii. Employees up to two levels below of Chief Executive Officer/Managing Director of the Company and its material subsidiaries, if any irrespective of their functional role in the company or ability to

- have access to unpublished price sensitive information;
- xiii. Any support staff of the Company, such as IT staff or Secretarial staff, Legal Staff, Finance Staff and Strategy Staff who have access to unpublished price sensitive information;
 - xiv. Immediate Relatives of the above;
 - xv. Any other person who on the basis of their role and function in the Company, is reasonably expected to have access to unpublished price sensitive information(s) relating to the Company, as may be decided by the Chairman/Managing Director/Whole-Time Director/Chief Financial Officer/Compliance Officer, from time to time; and
 - xvi. Such other persons as may be identified by the Chairman/Managing Director/ Whole Time Director/Compliance Officer/Chief Financial Officer.

For the purpose of this definition, “Associate Company” as mentioned above means a company in which LLL has a significant influence, but which is not a subsidiary company of the LLL having such influence and includes a joint venture company.

Explanation.—For the purpose of this clause;

- (i) the expression "significant influence" means control of at least twenty per cent of total voting power, or control of or participation in business decisions under an agreement;
- (ii) the expression "joint venture" means a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement.

9) ‘Director’ shall have the meaning assigned to it under the Companies Act, 2013.

10) ‘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.

Note: if spouse is financially independent and doesn’t consult an insider while taking trading decisions, the spouse won’t be exempted from the definition of immediate relative. A spouse is presumed to be an “immediate relative”, unless rebutted so.

11) An ‘Insider’ means any person who is:

- a. Designated person(s) & their immediate relatives;
- b. a connected person & their immediate relatives; or
- c. in possession of or having access to unpublished price sensitive information.

12) ‘Key Managerial Personnel’ in relation to a company, means—

- i. the Chief Executive Officer or the Managing Director or the Manager;
- ii. the Company Secretary;
- iii. the whole-time director;
- iv. the Chief Financial Officer;
- v. such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and
- vi. such other officer as may be prescribed

13) ‘Leak of UPSI’ shall refer to such act/circumstance(s) by virtue of which an UPSI is made available or becomes available, by any means or mode to any person, association, body, firm, agency, society, entity or to

a group thereof, whether registered or otherwise before its official publication or announcement or formal circulation in public domain and which shall also include any purported attempt thereof.

Explanation: It covers the instances where the UPSI has been shared by a person to any person, association, body, firm, agency, society, entity or to a group thereof except in compliance with applicable law.

14) “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 from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person, but shall exclude relationships in which the payment is based on arm’s length transactions.

15) ‘Trading day’ means a day on which the recognized stock exchanges are open for trading.

16) ‘Promoter and Promoter Group’

“Promoter” shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

“Promoter Group” shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

17) ‘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.

18) ‘Trading’ means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, pledge, unpledge, deal in the Company’s securities either directly or through portfolio management services, and “trade” shall be construed accordingly.

19) ‘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.

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

3. Applicability of the Code

This Code is applicable to the Insiders as may be specified by the Board of Directors and their immediate relatives.

4. Compliance Officer and its Duties

LLL has appointed the Company Secretary, as the Compliance Officer for the purposes of these Regulations, who shall work under the guidance of the Managing Director and/ or the Chairman and the Board of Directors.

5. Duties of the Compliance Officer:

The Compliance Officer shall be responsible for

- a. Setting forth policies in relation to the implementation of the Code of Conduct and the Regulations in

- consultation with the Board/Audit Committee.
- b. Prescribing procedures for various activities referred to in the Code of Conduct and the Regulations.
 - c. Compliance with the policies and procedures referred hereinabove.
 - d. Monitoring adherence to the regulations for the preservation of UPSI.
 - e. Grant of pre-trading approvals to the Designated Persons for trading in the Company's Securities by them / their Immediate Relatives and monitoring of such trading.
 - f. Implementation of Code of Conduct under the general supervision of the Audit Committee and the overall supervision of the Board of the Company.
 - g. The Compliance Officer shall assist all the Designated Persons in addressing any clarifications regarding the Regulations and this Code of Conduct.
 - h. The Compliance Officer shall close the trading window for such periods as he/she may deem fit in compliance with the provisions of this code and inform the Designated Persons of the same.
 - i. The Compliance Officer shall give due notice to the Insider whom UPSI has been provided for legitimate purpose to maintain confidentiality of UPSI.
 - j. The Compliance Officer shall provide to the Chairman of the Audit Committee or to the Chairperson of the Board, on a quarterly basis, the details of trading in securities by the Designated Persons including any violations of the Code of Conduct and SEBI (Prohibition of Insider trading) regulations, 2015.
 - k. The Compliance Officer shall maintain.
 - a. Updated list of Designated Persons,
 - b. record of disclosures and pre-clearance applications and undertakings for a period of five years.

6. Determination of Designated Persons

The Board of Directors shall in consultation with the Compliance Officer of the Company, shall determine the list of Designated Persons on the basis of their role and function in the organization and the assess that such role and function would provide access to Unpublished Price Sensitive Information in addition to seniority and professional designation, who shall be covered by this code.

7. Prohibition on communicating or procuring UPSI

An Insider shall not–

- i. communicate, provide, or allow access to any UPSI, relating to the Company or its securities, to any person including other Insiders, except to the extent allowed by these Rules or SEBI Regulations; or
- ii. procure from or cause the communication by an Insider of UPSI, relating to the Company or its securities except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. Inducement and procurement of Unpublished Price Sensitive Information not in furtherance of one's legitimate duties and discharge of obligations would be illegal under this provision.

Provided that nothing contained above shall be applicable when an UPSI is communicated, provided, allowed access to or procured 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 LLL is of informed opinion that the sharing of such information is in the best interests of the Company;
- (ii) not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors of LLL is of informed opinion that the proposed transaction is in the best interest of the Company and the information that constitutes UPSI is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the LLL's Board of Directors may determine.

For purposes of point above, the Company shall require the parties to execute agreements/memorandum of

understanding to ensure confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of the above point (3), and shall not otherwise trade in securities of LLL when in possession of UPSI.

The board of directors of LLL also undertake to maintain a structured digital database containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons 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 database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

The board of directors of LLL shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

8. Prohibition on Insider Trading

An Insider shall not, directly or indirectly,–

- i. Trade in securities of the Company that are listed or proposed to be listed when in possession of UPSI;
- ii. Trade in securities of the Company except when the Trading Window is open and the Insider is not in possession of UPSI.
- iii. Provide advise/tips to any third party on trading in Company's securities while in possession of UPSI and

An insider who has ceased to be associated with the Company shall not, for a period of six months from date of such cessation, directly or indirectly trade in the Company's Securities while in possession of UPSI.

Trading in Securities of other companies: No Insider may, while in possession of unpublished price sensitive information about any other public company gained in the course of employment with the Company, (a) trade in the securities of the other public company, (b) "tip" or disclose such material non-public information concerning that company to anyone, or (c) give trading advice of any kind to anyone concerning the other public company.

9. Defense to Insider if traded in LLL Securities while having UPSI

When a person who has traded in LLL's securities while in possession of unpublished price sensitive information his / her trades would be presumed to have been motivated by the knowledge and awareness of such information in his / her possession. The reasons for which his/ her trades or the purposes to which he/she applies the proceeds of the transactions are not intended to be relevant for determining whether a person has violated the regulation. He / she traded when in possession of unpublished price sensitive information is what would need to be demonstrated at the outset to bring a charge. Once this is established, it would be open to the insider to prove his /her innocence by demonstrating the circumstances mentioned in the PIT Regulations, failing which he / she would be held liable for violating the PIT Regulations and the Code.

Further, trading in LLL Securities when in possession of any unpublished price sensitive information, the insider may prove his innocence by demonstrating the circumstances including the following: –

I. In case of Individual Insiders:

- a) 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 Regulation 3 of the PIT Regulation and both parties had made a conscious and informed trade decision.

Provided further that such off-market trades shall be reported by the insiders to the company within 2 (two) working days. The company shall notify the particulars of such trades to the Stock Exchange on which the securities are listed within 2 (two) trading days from receipt of the disclosure or from becoming aware of such information.

- b) The transaction was carried out through the block deal window mechanism between persons who were in possession of the UPSI without being in breach of Regulation 3 of PIT Regulation and both parties had made a conscious and informed trade decision.
- c) The transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
- d) 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.

II. 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 these 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;
- c) the trades were pursuant to a trading plan submitted by the insider to the CIO in accordance with Regulation 5 of PIT Regulations.

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 these regulations.

10. Chinese Wall

To prevent the misuse of confidential information, LLL has laid down Chinese Walls procedures which separate those areas of LLL that routinely have access to confidential information, considered "inside areas" from those which deal with sale/marketing/investment advice or other departments providing support services, considered "public areas".

- (i) The employees in the inside area shall not communicate any Unpublished Price Sensitive Information to anyone in public area.
- (ii) The Company shall have process of maintaining securely computer files containing confidential information and physical storage of documents relating to UPSI.
- (iii) All the unpublished price sensitive information is to be handled on "need to know basis", i.e., Unpublished Price Sensitive Information should be disclosed only to those within LLL 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 the non- public information directly

received by any employee should immediately be reported to the head of the department. In exceptional circumstances employees from the public areas may be brought "over the wall" and given confidential information on the basis of "need to know" criteria, under intimation to the Compliance Officer.

11. Pre clearance of Trades

- i. All Designated Persons who intend to trade in the securities of LLL (either in their own name or in any immediate relative's name) i.e. buy or sell or gift securities and if the value of the securities likely to be traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs.10,00,000/- (Rupees Ten Lakh Only), should obtain pre- clearance for the said transactions by making an application in the format set out in "**Annexure- A**" to the Compliance Officer indicating the estimated number of units of securities that the designated person or immediate relative(s) intends to trade and also declare that the applicant is not in possession of unpublished price sensitive information.

Provided that the pre-clearance is not applicable for subscription to the stock grants upon its vesting. However for any subsequent sale of shares acquired under Employee Stock Options Plans / Schemes (ESOPs), pre-clearance shall be applicable as per limits prescribed as above.

- ii. An undertaking in "**Annexure-B**" executed in favour of the Company, forming part of the Application Form as mentioned hereinabove, shall be accompanied along with Application for Pre-Clearance.
- iii. No designated person shall 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.
- iv. The Compliance Officer shall also determine whether any such declaration for pre-clearance is reasonably capable of being rendered inaccurate.
- v. All Designated Persons of LLL and their immediate relatives shall execute their order in respect of securities of LLL within 7 (seven) days after the approval of pre-clearance in "**Annexure - C**" is given.

If the order is not executed within 7 (seven) days after the approval is given the employee must obtain the pre-clearance for the transaction again.

12. No Trading Period

- i. The trading period during which LLL's securities can be traded is called Trading Window. The trading window shall be closed during the time the price sensitive information is un-published.
- ii. When the trading window is closed, the Designated Persons (including their immediate relatives) shall not trade in LLL's securities in such period.
- iii. The trading window shall be, inter-alia closed at the time of:
 - a. Declaration of Financial results;
 - b. Declaration of dividends (interim and final);
 - c. Change in capital structure;
 - d. Mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business; and

e. Changes in key managerial personnel.

Such other time as the Compliance Officer determines that a designated person or class of designated person is reasonably expected to have possession of unpublished price sensitive information.

- iv. The Compliance Officer shall also close the Trading Window 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 securities to which such unpublished price sensitive information relates.
- v. The Trading Window shall be opened 48 (Forty Eighty) hours after the unpublished price sensitive information becomes generally available.
- vi. The trading restriction period can also be made applicable from the end of every half year till 48 hours after the declaration of financial results. The gap between clearance of accounts by Audit Committee and Board Meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.
- vii. The trading window shall also be applicable to any person having contractual or fiduciary relation with LLL, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising LLL.
- viii. All Designated Person of the Company and their immediate relative(s) shall conduct all their dealings in the securities 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 securities during the periods when Trading Window is closed as referred above or during any other period as may be specified by the Managing Director / Compliance Officer / Chief Financial Officer from time to time.
- ix. The Compliance Officer shall intimate the closure of Trading Window to all the Designated Person(s) of the Company when he / she determines that a designated person or class of Designated Person(s) can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates.
- x. 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 (Forty Eight) hours after the information becomes generally available.
- xi. However, subject to the SEBI Act, Rules and Regulations, in case of ESOPs, exercise of options shall be allowed during the period when the Trading Window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when the trading window is closed.
- xii. Creation of pledge is allowed when Trading Window is closed. However, the pledgor or pledgee may demonstrate that the creation of pledge was bona fide and prove their innocence under proviso to sub-regulation (1) of Regulation 4 of the Regulations.
- xiii. The trading window restriction shall not apply for below cases:
 - i. Transaction carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
 - ii. Transaction undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.

- iii. Trades executed as per the trading plan set up in accordance with the policy.
- iv. Pledge of shares for a bona fide purpose such as raising of funds, subject to pre-clearance by the compliance officer.

13. Holding Period / Contra Trade

- i. Designated person (including their immediate relatives) who is permitted to trade shall not execute a contra trade i.e. enter into an opposite transaction during the next 6 (six) months following the prior transaction (“contra trade”). However, the restriction on contra trade shall not apply to:
 - (a) Exercise of the options under the Company’s ESOPs;
 - (b) Sale of shares acquired under the Company’s ESOPs, provided that designated person is not in possession of UPSI at the time of sale.
- ii. The Compliance Officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations.

14. Trading by Portfolio Managers

This Code is also applicable to Insiders who engage Portfolio Managers to trade in shares and hence the Insiders are expected to take due precaution while trading in securities through Portfolio Managers by:

- Informing Portfolio Managers about closure of Trading Window.
- Ensuring to seek pre-clearance, wherever applicable, when the Portfolio Manager proposes to trade in the LLL’s shares exceeding threshold limit and also make continual disclosures, wherever applicable, as provided in this Code.
- Ensuring that the portfolio manager abides by the requirement of minimum holding period and not do contra trade as provided in this Code.
- Prohibiting the Portfolio manager to trade in securities of LLL at his own discretion or when the Insider is in possession of UPSI.

Despite the above, if any trading is done by portfolio managers, it will be treated as trading done by the Insider, and therefore the insider will be held responsible for any such non-compliance and subject to such penalties as specified in this Code.

15. Trading Plans

The provision of Trading Plan intends to give an option to persons who may be perpetually in possession of Unpublished Price Sensitive Information and enabling them to trade in securities in a compliant manner. This provision would enable the formulation of a trading plan by an insider to enable him to plan for trades to be executed in future. By doing so, the possession of Unpublished Price Sensitive Information when a trade under a trading plan is actually executed would not prohibit the execution of such trades that he had pre-decided even before the unpublished price sensitive information became available.

- i. An Insider shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf with the trading plan;
- ii. Such Trading plan shall not entail commencement of trading on behalf of the Insider earlier than 6 (six) months from the public disclosure of the plan;

(Note: It is intended that to get the benefit of a trading plan, a cool-off period of six months is

necessary. Such a period is considered reasonably long for Unpublished Price Sensitive Information that is in possession of the insider when formulating the trading plan, to become generally available. It is also considered to be a reasonable period for a time lag in which new unpublished price sensitive information may come into being without adversely affecting the trading plan formulated earlier. In any case, it should be remembered that this is only a statutory cool-off period and would not grant immunity from action if the Insider were to be in possession of the same Unpublished Price Sensitive Information both at the time of formulation of the plan and implementation of the same.)

- iii. 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;
- iv. entail trading for a period of not less than 12 (twelve) months;
- v. not entail overlap of any period for which another trading plan is already in existence.
(Note: It is intended that it would be undesirable to have multiple trading plans operating during the same time period. Since it would be possible for an Insider to time the publication of the unpublished price sensitive information to make it generally available instead of timing the trades, it is important not to have the ability to initiate more than one plan covering the same time period.)
- vi. 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
- vii. not entail trading in securities for market abuse.
The trading plan should mention the nature of trades, the number of securities proposed to be traded, the value of securities and the specific dates on which the trade is proposed to be undertaken and the time gap between two trades.

Trading on the basis of such a trading plan would not grant absolute immunity from bringing proceedings for market abuse. In the event of manipulative timing of the release of unpublished price sensitive information to ensure that trading under a trading plan becomes lucrative in circumvention of Regulation 4 being detected, it would be open to initiate proceedings for alleged breach of the applicable law for time being in force.

- viii. The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of these regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

It is intended that the Compliance Officer would have to review and approve the plan. For doing so, he may need the insider to declare that he is not in possession of unpublished price sensitive information or that he would ensure that any unpublished price sensitive information in his possession becomes generally available before he commences executing his trades. Once satisfied, he may approve the trading plan, which would then have to be implemented in accordance with these regulations.

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

- ix. 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. Provided that the implementation of the trading plan shall not be commenced if any unpublished price sensitive information in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event the compliance officer shall confirm that the commencement ought to be deferred until such unpublished price sensitive information becomes generally available information so as to avoid a violation of sub-regulation (1) of Regulation 4 of PIT Regulations.

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

Apart from the restrictions mentioned in Chapter 1, LLL is required to obtain certain disclosures and it may levy penalties as and when deemed fit.

The disclosures to be made by any person under this Chapter shall also include those relating to such person's immediate relatives and any other person for whom such person takes trading decisions.

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 Chapter.

Provided that trading in derivatives of securities is permitted by any law for the time being in force.

16. Disclosure requirements

1. Initial Disclosure:

- a. All the Promoters, Members of the Promoter Group, Key Managerial Personnel and Directors are required to send the details of their holdings in securities of LMEL presently held by them including the statement of holdings of immediate relative(s) in the prescribed "Annexure-D" (as prescribed or amended by SEBI, from time to time) within 30 (thirty) days of this Code becoming effective.
- b. Every person, on appointment as a Key Managerial Personnel or a director of the Company or upon becoming a Promoter or member of the promoter group, shall disclose his/her holding of securities of the Company as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment or becoming a promoter, as per **Annexure E set out in Annexure 5**.

The disclosure(s) so received in a format as may be specified under the SEBI (Prohibition of Insider Trading) Regulations, 2015, as may be amended, shall be maintained by the Company for a minimum period of 5 (five) years, either in physical or electronic form.

2. Continual Disclosure:

- c. Every promoter, member of the promoter group, designated person and director of LLL shall disclose to the company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other value as may be specified.
- d. Every company shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information in the format set out in "**Annexure- F**".

3. Disclosure by other connected persons

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 LLL 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).

4. Disclosure by Designated Person

One Time

The Designated person shall disclose the following information (in a format as may be prescribed by the Company Secretary & Compliance Officer), one time basis, to LLL within 15 days from the date on which this code shall become effective;

- (i) his/her Phone, mobile and cell numbers
- (ii) his/her Permanent Account Number or any other identifier authorized by law

5. Annual Disclosure and Continual Disclosure

The Designated person shall disclose the following information (in a format as may be prescribed by the CIO), on annual basis, to LLL within 30 days from the end of the Financial Year and on continual disclosure basis, as and when the information changes within 2 (two) working days of such change:

- a. Name of Immediate Relatives
- b. persons with whom such designated person(s) shares a Material Financial Relationship
- c. Permanent Account Number or any other identifier authorized by law of (i) & (ii)
- d. Phone, mobile and cell numbers of (i) & (ii)
- e. the names of educational institutions from which designated persons have graduated and
- f. the names of their past employers shall also be disclosed on a one time basis.

Explanations: “**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.”

17. Penalty for contravention of the Policy

- a. Every Employee and Designated Person shall be individually responsible for complying with the applicable provisions of this Policy (including to the extent the provisions hereof are applicable to their immediate relatives).
- b. The persons who violate this Policy shall, in addition to any other penal action that may be taken by the Company pursuant to law, also be subject to disciplinary action which in respect of an employee may include wage freeze, suspension or termination of employment.
- c. Action taken by the Company for violation of the Policy against any person will not preclude SEBI from taking any action for violation of the Regulations or any other applicable laws/rules/regulations.
- d. In case it is observed by the Compliance Officer that there has been a violation of the Policy by any person, he/she shall forthwith inform the Board of the Company about the violation. The penal action will be initiated on obtaining suitable directions from the Board.
- e. The Compliance Officer shall simultaneously inform SEBI about such violation. The person, against whom information has been furnished by the Company/Compliance Officer to SEBI for violations of the Policy, shall provide all information and render necessary co-operation as may be required by the

Company/Compliance Officer or SEBI in this connection.

18. Amendment of this Code

The Board of Directors of the Company, in sync with applicable laws, rules & regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy.

In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

Any change in the Policy shall be approved by the Board of Directors of the Company. Any subsequent amendment/modification in the Companies Act, 2013 or the Rules framed thereunder or the Listing Regulations and/or any other laws in this regard shall automatically apply to this Policy.

19. Miscellaneous

- 1) The Company shall require all Connected Persons to adhere to a code of conduct to achieve compliance with these Rules. In case such persons observe that there has been a violation of these Rules, then they shall inform the Board of Directors of the Company promptly.

20. Dissemination of the Code

The policy shall be hosted on the website of the Company i.e. www.lloydsluxuries.in

Note:

1. This Policy shall come into effect from June 17, 2022.

.....

ANNEXURE A

Application - Cum Undertaking for Pre-Clearance of Trades

Date:

The Compliance Officer
Lloyds Luxuries Limited
B-2, 2nd Floor, Madhu Estate,
Pandurang Budhkar Marg,
Lower Parel(W) Mumbai 400013

From:

Designation:

With reference to the Code of Conduct of Lloyds Luxuries Limited (LLL) for Prevention of Insider Trading, I hereby give notice that I propose to carry out the following transaction in LLL's securities for myself / as Joint Holder / my immediate relative.

Transaction (Sale/Purchase)	Type of Security	Number of Security

I hereby declare that:

- (a) I do not have any access nor have I received or possess "Unpublished Price Sensitive Information" upto the time of signing the undertaking.
- (b) That in case I have access to or receive "Unpublished Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction, I shall inform the Compliance Officer of the change in my position and that I would completely refrain from trading in the securities of LLL till the time such information becomes public.
- (c) That I have not contravened the code of conduct for prevention of insider trading as notified by LLL from time to time.
- (d) That I have made a full and true disclosure in the matter.

Signature of the Designated Person: _____

ANNEXURE B

UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE

Date:

The Compliance Officer
Lloyds Luxuries Limited,
B-2, 2nd Floor, Madhu Estate,
Pandurang Budhkar Marg,
Lower Parel(W) Mumbai

400013Dear Sir/Madam,

I,.....,..... (Designation) residing at, am desirous of dealing 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 or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for prevention of Insider Trading (the Code) up to the time of signing this Undertaking.

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 Company until such information becomes public.

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

I undertake to submit the necessary report within 2 (two) trading days of execution of the transaction/ a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek pre-clearance.

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

Signature:

ANNEXURE C

PRE-CLEARANCE ORDER

PCO No.

Date:

To,
..... (Applicant)

This is to inform you that your request for dealing in shares of the Company as mentioned in your application dated is approved. Please note that the said transaction must be completed on or before..... [date].

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 Company. Further, you are required to file the details of the executed transactions in the prescribed forms as per LLL's Code of Conduct for Insider Trading. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Signature:
Compliance Officer.

Note:

- 1. Please provide all the information. Incomplete forms will not be accepted.*
- 2. Please ensure that you have not made any opposite transaction within previous 6 months.*

ANNEXURE D

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: Lloyds Luxuries Limited
 ISIN of the company

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

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP /Directors/ immediate relatives/ others etc.)	Securities held as on the date of regulation coming into force		% of Share-holding
		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, 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: **Date:**

Designation: **Place:**

Notes:

- 1) *Separate disclosures should be made in respect of the immediate relatives. Immediate relatives may include the spouse of a person, a parent, sibling and child of such person or their spouse, any of whom is either dependent financially on such a person, or consults such a person in taking decisions relating to trading in securities.*
- 2) *This declaration will include separate details of shares held in the first name, joint names or as a guardian.*

ANNEXURE E

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: Lloyds Luxuries Limited

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 the promoter group of a listed company and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person Promoters/KMP Directors/immediate relatives/Member of Promoter Group/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter/Member of the Promoter Group	Securities held at the time of becoming Promoter/ Member of the Promoter Group/ appointment of Director/KMP		% of Share-holding
			Type of security (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements 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/Member of the Promoter Group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2):

Open Interest of the Future contracts held at the time of becoming Promoter/ Member of the Promoter Group/ appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/ Member of the Promoter Group/ 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
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: **Date:**

Designation:**Place:**

Notes:

- 1) Separate disclosures should be made in respect of the immediate relatives. Immediate relatives may include the spouse of a person, a parent, sibling and child of such person or their spouse, any of whom is either dependent financially on such a person, or consults such a person in taking decisions relating to trading in securities.
- 2) This declaration will include separate details of shares held in the first name, joint names or as a guardian.

ANNEXURE F

DISCLOSURE UNDER PARA 2.2 OF THE INSIDER TRADING CODE OF CONDUCT

FORM C

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

Name of the company: Lloyds Luxuries Limited

ISIN of the company:

Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN & Addresses with Contact nos.	Category of Person (Promoters/ member of promoter group/designated person/ KMP / Director s/immediate relative 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 Intimation to the company	Mode of acquisition / disposal (on market/ public/ rights/ preferential offer / off market/ Inter-se transfer , ESOPs etc.)	Exchange on which the trade was executed

		Type of security (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No.	Value	Transaction Type (Buy/Sale/Pledge / Revoke/ Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

*Note: “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.
Value of transaction excludes taxes/brokerage/any other charges*

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such 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)	Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

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

Name & Signature: **Date:**

Designation: **Place:**

Notes:

- 1) Separate disclosures should be made in respect of the immediate relatives. Immediate relatives may include the spouse of a person, a parent, sibling and child of such person or their spouse, any of whom is either dependent financially on such a person, or consults such a person in taking decisions relating to trading in securities.
- 2) This declaration will include separate details of shares held in the first name, joint names or as a guardian.

ANNEXURE G

DISCLOSURE UNDER PARA 2.3 OF THE INSIDER TRADING CODE OF CONDUCT [Refer Form D as per the Regulations]

FORM D (Indicative format)

SEBI (Prohibition of Insider Trading) Regulations, 2015 Regulation

7(3) – Transactions by Other connected persons as identified by the company

Name of the company: Lloyds Luxuries Limited

ISIN of 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.)	Exchange on which the trade was executed
		Type of security (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke/ other- please specify)	Type of security (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No. and % of shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

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

Value of transaction excludes taxes/brokerage/any other charges.

Details of trading in derivatives on the securities of the company 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)	Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

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

Name & Signature:

Date:

Designation:

Place:

Note:

- 1) Separate disclosures should be made in respect of the immediate relatives. Immediate relatives may include the spouse of a person, a parent, sibling and child of such person or their spouse, any of whom is either dependent financially on such a person, or consultssuch a person in taking decisions relating to trading in securities.
- 2) This declaration will include separate details of shares held in the first name, joint names or as a guardian.