

Policy on Code of Conduct for Prevention of Insider Trading

(Under Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015)

1. Preamble

This Code of Conduct (“Code”) is formulated pursuant to Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“SEBI PIT Regulations”) and subject to approval by the Board of Directors of the Company to regulate, monitor, and report trading in securities of the Company by designated persons and their immediate relatives.

The objective of this Code is to ensure that trading in securities of the Company is conducted in a fair, transparent, and ethical manner and to prevent misuse of Unpublished Price Sensitive Information (UPSI).

2. Applicability

This Code shall apply to:

- Designated Persons (as defined under Clause 5 below)
- Their Immediate Relatives
- Any other person as may be notified by the Compliance Officer from time to time

3. Definitions

All capitalized terms not defined herein shall have the meaning assigned under the SEBI PIT Regulations.

3.1 Unpublished Price Sensitive Information (UPSI):

Any information relating to the Company or its securities, directly or indirectly, that is not generally available and which, upon becoming generally available, is likely to materially affect the price of the securities.

3.2 Trading:

Means and includes subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell, deal in securities.

3.3 Trading Window:

A designated period during which Designated Persons may trade in the Company's securities in compliance with this Code.

3.4 Compliance Officer:

Company Secretary of the Company or any other senior officer appointed by the Board for the purpose of this Code and SEBI PIT Regulations.

4. Responsibilities of Designated Persons

Designated Persons shall:

- Maintain confidentiality of UPSI.
- Not communicate, provide, or allow access to UPSI unless it is for legitimate purposes, performance of duties, or discharge of legal obligations.
- Not trade while in possession of UPSI.
- Disclose trades and holdings as required under this Code and SEBI Regulations.

5. Designated Persons

Designated Persons shall include:

- Directors (Executive and Non-Executive)
- Key Managerial Personnel (KMPs)
- All employees in the finance, accounts, legal, compliance, secretarial, and investor relations teams
- Any other employees/consultants/officials designated by the Compliance Officer based on access to UPSI
- Immediate relatives of all the above

6. Trading Window and Blackout Period

- The trading window shall remain closed from the end of the financial quarter till 48 hours after the declaration of financial results.
- The window may also be closed for such other periods as determined by the Compliance Officer.
- No trading shall be permitted by Designated Persons during the trading window closure.

7. Trading Plan

In accordance with **Regulation 5 of the SEBI (Prohibition of Insider Trading) Regulations, 2015**, an **Insider** is permitted to formulate a **Trading Plan** for dealing in the

securities of the Company. Although submitting a Trading Plan is **voluntary**, once opted for, it must strictly comply with the provisions of the Regulations.

Any Insider or Designated Person who wishes to formulate such a plan may submit it in writing to the **Compliance Officer** for approval. Upon approval, the Trading Plan will be disclosed to the **Stock Exchanges** where the Company's securities are listed and will become **irrevocable**.

Key Conditions for Trading Plan:

An Insider opting for a Trading Plan must adhere to the following conditions:

- a) **Deferred Commencement:** Trading under the plan shall commence only after a minimum period of **120 days** from the date of public disclosure of the plan.
- b) **Single Active Plan:** No Insider shall formulate or operate **more than one trading plan** at any given time
- c) **Specificity of Trade:** The Trading Plan shall specify either the **value of trades** or the **number of securities** to be traded, along with the **nature of the trade** (purchase/sale) and the **intervals or dates** on which such trades shall be executed.
- d) **Prohibition of Misuse:** The Trading Plan must not be used for purposes of **market abuse or manipulation**.
- e) **Mandatory Implementation:** Once disclosed, the Trading Plan shall be **binding and mandatory**, and the Insider shall **not deviate, revoke**, or execute any trade **outside the scope** of the plan.

Additional Clarifications:

- An Insider shall **not commence trading** under a Trading Plan if any **Unpublished Price Sensitive Information (UPSI)** in their possession at the time of formulating the plan **has not become generally available** at the time of commencement. In such cases, the Compliance Officer shall assess the situation and, if required, **defer the commencement** of the plan.
- The Compliance Officer shall **review** the proposed Trading Plan to ensure that it does not contravene the PIT Regulations. The Officer may require the Insider to submit **necessary undertakings or declarations** as part of this review.
- **Pre-clearance of trades** is **not required** for transactions made under an approved Trading Plan.
- The provisions relating to **trading window closure** and **contra trade restrictions** shall **not apply** to trades executed in accordance with a valid Trading Plan.
- Upon approval, the **Compliance Officer** shall disclose the Trading Plan to the relevant **stock exchanges** where the Company's securities are listed.

- non-implementation (full/partial) of trading plan to the **Compliance Officer** within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.
- Upon receipt of information from the insider, the **Compliance Officer**, shall place such information along with his recommendation to accept or reject the submissions of the insider, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not.
- The decision of the Audit Committee shall be notified by the **Compliance Officer** on the same day to the stock exchanges on which the securities are listed.
- In case the Audit Committee does not accept the submissions made by the insider, then the **Compliance Officer** shall take action as per the Code of Conduct.

The **Compliance Officer** shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.

8. Pre-Clearance of Trades

- Designated Persons intending to trade in securities above a threshold of 20,000 Equity Shares in one transaction or series of transactions shall obtain pre-clearance from the Compliance Officer.
- Prior to approving any trades, the Compliance officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. Compliance officer shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- Pre-clearance shall be valid for 7 trading days from the date of approval.
- Applicable for trades without approved trading plan
 - i. All designated persons of the Company and their immediate relatives intending to deal in any securities of the Company may do so under the following procedure:
 - ii. Make an application to the Compliance Officer in the prescribed form [as per Annexure 1] for pre-clearance of the transaction.
 - iii. Execute an undertaking in favour of W.S. Industries (India) Limited in the prescribed form [as per Annexure 2]

- iv. The proposed transaction can be carried out only after receiving appropriate clearance from the Compliance Officer [as per Annexure 3]
- v. The execution of the order in respect of the securities of the Company will have to be completed within 5 days of such approval of pre-clearance failing which fresh clearance would need to be obtained. Within 2 days of the execution of the deal, the details of such deal, should be filed with the Compliance Officer in the prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed [as per Annexure 4].

9. Disclosures

9.1 Initial Disclosures

- Promoters, Directors, and KMPs shall disclose their holdings in the Company's securities within 30 days of this Code coming into effect or their appointment.

9.2 Continual Disclosures

- Disclosures shall be made by Designated Persons for every trade exceeding ₹10 lakhs in value within two trading days of the transaction.

9.3 Annual Disclosure

- Designated Persons shall submit an annual statement of holdings as of 31st March each year. [as per Annexure 5].

9.4 Designated person Disclosure

- Designated person shall disclose details of their immediate relatives and securities held along with immediate relatives as on the date of becoming a designated person. [as per Annexure 6].

10. Contra Trade

- Designated Persons shall not execute a contra trade (i.e., buy and sell or sell and buy within 6 months).
- In case of exceptional circumstances, the Compliance Officer may grant relaxation from this restriction after recording reasons.

11. Penalty for Violation

Violation of this Code will attract disciplinary action including wage freeze, suspension, or termination of employment. It may also lead to penalties under SEBI Act, including monetary fines or imprisonment.

12. Amendments and Review

The Board may amend this Code from time to time to ensure compliance with applicable laws or regulatory requirements.

13. Communication and Dissemination

A copy of this Code shall be made available to all Designated Persons and shall also be published on the Company's website.

14. Various forms for disclosure and Pre-Clearance Trading Approval

Form - A	Form for initial disclosure of securities held by promoter, key managerial personnel, director, designated persons and immediate relatives.
Form - B	Form for disclosure of securities held on being appointed as key managerial personnel or director or designated person or upon becoming a promoter of a listed company.
Form - C	Form for disclosure by Change in holding of securities of promoter, key managerial personnel, director, designated persons for transactions of securities in excess of certain limits
Form-D	Form for Trading in Securities by other Connected persons as identified by the Company
Annexure -1	Form for application for pre-clearance approvals for dealings of securities
Annexure -2	Form for undertaking to be accompanied with the application for pre - clearance
Annexure -3	Form for Grant of Prep- Clearance approval
Annexure -4	Form for Confirmation of Deal
Annexure -5	Form for Annual disclosure of securities held by promoter, key managerial personnel, director and designated person
Annexure -6	Form for disclosure of designated persons and immediate relatives

This policy is amended and approved by the Board of Directors at their meeting held on 27.05.2025.

FORM A

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

Name of the company: W.S. Industries (India) Limited

ISIN of the company:

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

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

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

Details of Open Interest (OI) in derivatives of the company held by Promoter, 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:
Designation:
Date:
Place:

FORM B

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

Name of the company: W.S. Industries (India) Limited

ISIN of the company:

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).

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

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

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

Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

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

Name:
Designation:
Date:
Place:

FORM C

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

Name of the company: W.S. Industries (India) Limited

ISIN of the company:

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

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

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

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

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

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

Name and Signature

Date:

Place:

FORM D

SEBI (Prohibition of Insider Trading) Regulations, 2015 Regulation 7(3) – Transactions by Other connected persons as identified by the company Details of trading in securities by other connected persons as identified by the company

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

Name, PAN, CIN/ DIN, & address with contact nos.	Category of Person (Promoters / KMP /Directors / 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 company	Mode of acquisition / disposal (on market / public/ rights / preferential offer /off market / Inter- se transfer, ESOPs etc.)
		Type of security (For eg. –Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy / Sale / Pledge / Revoke / Invoke)	Type of security (For eg. –Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

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

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

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

Name and Signature

Date:

Place:

Annexure 1
APPLICATION FORM FOR PRE-CLEARANCE APPROVAL

Date: / /

To,

Compliance Officer/Chairman of Audit Committee
W.S. Industries (India) Limited

Sub: Application for Pre-Clearance approval in securities of the Company

Dear Sir/Ma'am,

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015, amended from time to time, and Company's Code of Conduct for Prevention of Insider Trading. I/We seek approval to purchase/sale/subscription of _____ equity shares of the Company as per details given below;

1.	Name of the Applicant	
2.	Designation	
3.	No. of Securities held as on date	
4.	Folio No.	
5.	DP ID + Client ID	
6.	The Proposal is for	a) Purchase of Securities b) Subscription of Securities c) Sale of Securities
7.	Proposed date of dealing in Securities	
8.	Estimated number of securities proposed to be acquired/subscribed/sold	
9.	Current market price [as on date of application]	
10.	Whether the proposed transaction will be through stock exchange or off-market deal	
11.	Folio No./DP ID/Client ID where the securities will be credited/debited	

An undertaking in the prescribed format is enclosed for your perusal and records in this connection. Please grant your permission for the said transaction.

Thanking You.

[Name]
[Status of Designated person]

Annexure 2

FORM OF UNDERTAKING TO BE SUBMITTED ALONG WITH THE APPLICATION FROM OF PRE- CLEARANCE

To,
Compliance Officer/Chairman of Audit Committee
W.S. Industries (India) Limited

-----,

I/We, _____, _____ of the Company residing at _____
_____, am desirous of dealing in _____ shares of the Company as
mentioned in my application dated _____ for pre-clearance of the transaction.

I/We further declare that I/We am/are 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)] upto the time of signing this Undertaking.

In the event that I/We have access to or received any information that could be construed as "Unpublished 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/We 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/We declare that I/We have not contravened the provisions of the Code as notified by the Company from time to time.

If approval is granted, I/We shall execute the deal within 5 days of the receipt of approval failing which I shall seek pre-clearance.

I/We declare that I have made full and true disclosure in this matter.

Date: / /

Signature: _____

Name:

Annexure 3

FORM OF GRANT OF PRE-CLEARANCE BY THE COMPLIANCE OFFICER (ON THE LETTERHEAD OF THE COMPANY)

To,

Name of Person: _____

Designation: _____

Address: _____

Sub: PRE-CLEARANCE ORDER

Ref.: Your Application dated _____

This is to inform you that your request for dealing in _____ [nos.] Shares of the Company as mentioned in your above-mentioned application is approved. Please note that the said transaction must be completed on or before _____ that is within 5 trading days from today failing which a fresh application for Pre-Clearance of the said Transaction will have to be made to the undersigned.

For, **W.S. Industries (India) Limited**

**Compliance Officer/
Authorized Person**

Date: //

Annexure 4

FORM OF CONFIRMATION OF DEAL

[To be submitted within 2 days of transaction/Dealing in securities of the Company]

Date:

To,
The Compliance Officer,
W.S. Industries (India) Limited
-----,

Sub: Details of Transaction

Ref: Your approval letter No. _____ dated _____ [in case of pre-approved transaction]

Dear Sir,

I/We hereby inform you that I/We

- have not bought/sold/subscribed any Securities of the Company
- have bought/sold/subscribed to the _____ Securities as mentioned below on _____ [insert date]

Name of the holder	First or joint holder	No. of Securities dealt with	Bought/ Sold/ Subscribed	DP ID/Client ID [electronic form] or Folio no. for physical where the sec. will be debited or credited	Price [Rs.]

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

1. Broker's contract notes
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 for sale transaction]

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

I/We agree to hold the above Securities for a minimum period of 6 months. Thanking you.

Yours faithfully,

Annexure 5

Annual Disclosure of Securities held by Promoter, Key Managerial Personnel, Director and Designated Persons and Immediate Relatives

Date: _____

To,
The Company Secretary & Compliance Officer
W.S. Industries (India) Limited

-----,

Sub: Disclosure of Trading in Securities of **W.S. Industries (India) Limited** during the year ended _____ and holding of securities of the Company as on that date.

Dear Sir,

Pursuant to Company’s Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information (“Code”), I hereby disclose trading in securities of the Company during the year ended _____ and holding as on that date.

Name			Designated Person		Director

Disclosure of Securities by Director and Designated Employee					
Type of Securities	Number of securities held as on half year ended	Number of securities bought during the half year ended	Number of securities sold during the half year	Number of securities held As on half year ended	DP. ID & Client ID
Equity	_____	_____	_____	_____	

Details of my immediate relatives are as under. *“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.*

Sr. No.	Name of Relative	PAN	DP ID & Client ID

Disclosure of Securities by Immediate Relative of Director and Designated Employee							
Name(s) of Immediate Relatives	Type of Securities	Number of securities held as on half year ended	Number of securities Bought during the half year ended	Number of securities sold during the half year ended	Number of securities held as on half year ended	DP. ID & Client ID	
	Equity						

I hereby declare that the above details are complete and correct. I further declare that I have complied with the provisions of Code. I am fully aware about consequences in case of any non-compliance by me and shall be responsible for any action/inaction.

Full Name : _____

Signature: _____

Designation : _____

Mobile No.: _____

Department : _____

Emp. Code or DIN: _____

Annexure 6

DISCLOSURES UNDER SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015
(Refer Regulation 9(1) read with Schedule B of the SEBI (Prohibition of Insider Trading) Regulations, 2015)

DETAILS OF EDUCATION, EMPLOYMENT, IMMEDIATE RELATIVES AND OTHER INFORMATION
PART A

I DETAILS ABOUT THE DECLARANT

1.	Employee No./Name	
2.	PAN	
3.	Designation & Location	

II DETAILS OF EDUCATION INSTITUTIONS

Sl. No	Name of the Institution and place	Course	Period of Study (From/To)

III DETAILS OF PAST EMPLOYMENT

Sl. No	Name of the employer and place	Designation on leaving	Period of service (From/To)

PART B

DETAILS OF IMMEDIATE RELATIVES/ PERSONS WITH WHOM MATERIAL FINANCIAL RELATIONSHIP IS MAINTAINED

“Immediate Relative” means the spouse AND INCLUDES parents, sibling and children of the 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.

“Material Financial Relationship” shall mean a relationship in which one person is recipient of any kind of payment such as by way of loan or gift during immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income other than payments based on arm’s length transactions.

Sl. No	Name & Full Address	PAN	Nature of Relationship	Phone/Mobile No	E-mail ID

CERTIFICATE

I hereby declare that the above disclosure is true and correct to the best of my knowledge and belief.

Date: _____

Signature

PART C

(Refer Regulation 9(1) read with Schedule B of the SEBI (Prohibition of Insider Trading) Regulations, 2015)

DISCLOSURE OF DETAILS OF SECURITIES OF W.S. INDUSTRIES (INDIA) LIMITED HELD AS ON THE DATE OF BECOMING A DESIGNATED PERSON

1.	Employee No.		Name	
2.	PAN		Father/Husband	
3.	Date of Birth		Category/Sub Category	Designated Person
4.	Designation		Department	
5.	Mobile No.		E-mail ID – Official	
6.	E-mail ID – Personal		Date of becoming DP	
7.	Full address			

SHAREHOLDING DETAILS – Self and Immediate Relatives as per Form I – Part B

Sl. No	Name	Relationship	No. of shares	Folio/Account Details

CERTIFICATE

I hereby declare that the above disclosure is true and correct to the best of my knowledge and belief.

Date:

Signature