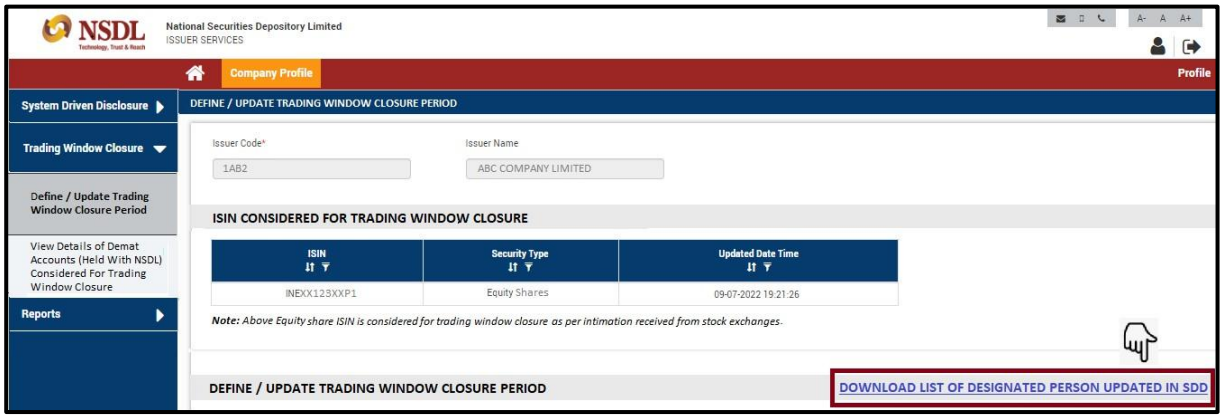
Annexure - A

Operational guidelines for listed companies to implement 'Trading Window Closure Period' i.e. 'Commencement Date' and 'End Date' for its Designated Persons ("DPs") and their Immediate Relatives and its salient features:

1. Review of Designated Persons list as available on Issuer Portal:

As per SEBI circular dated July 19, 2023, Designated Depository (DD) appointed by the listed company/Issuers shall auto-populate PAN and name of the Designated Persons (DPs) as per the last updated information under system-driven disclosure (SDD) uploaded by the Issuer with DD.

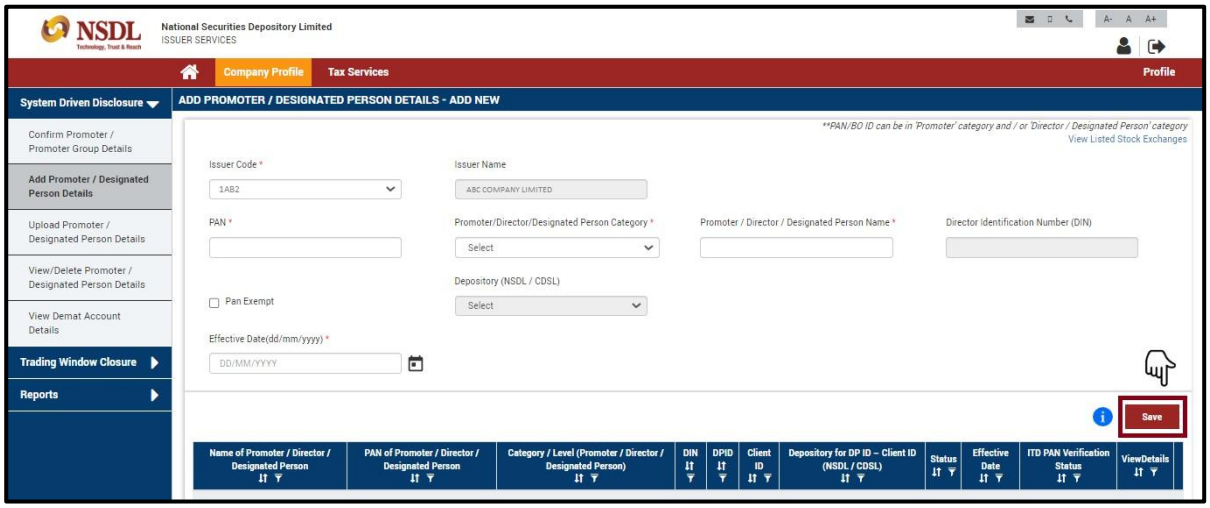
Accordingly, Listed Issuer after log-in to NSDL Issuer Portal, shall review the list of existing designated persons updated in NSDL Issuer portal under SDD by clicking on "Company Profile" → "Trading Window Closure" → "Define / Update Trading Window Closure Period" as exhibited below,



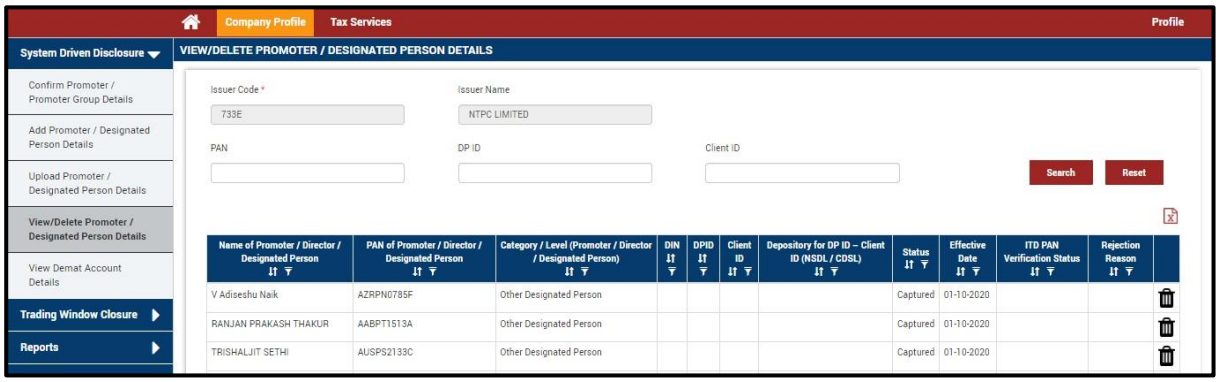
2. Addition/deletion of Designated Persons (DPs):

Addition/deletion of designated persons (DP) as authorized by the compliance officer of the Issuer may be updated as follows:

i. **Addition of DPs under SDD:** To add new DP (in list of existing DPs), user shall click on "Company Profile" → "System Driven Disclosure" → "Add promoter / Designated Person Details" tab and "Add" the DP as exhibited below:



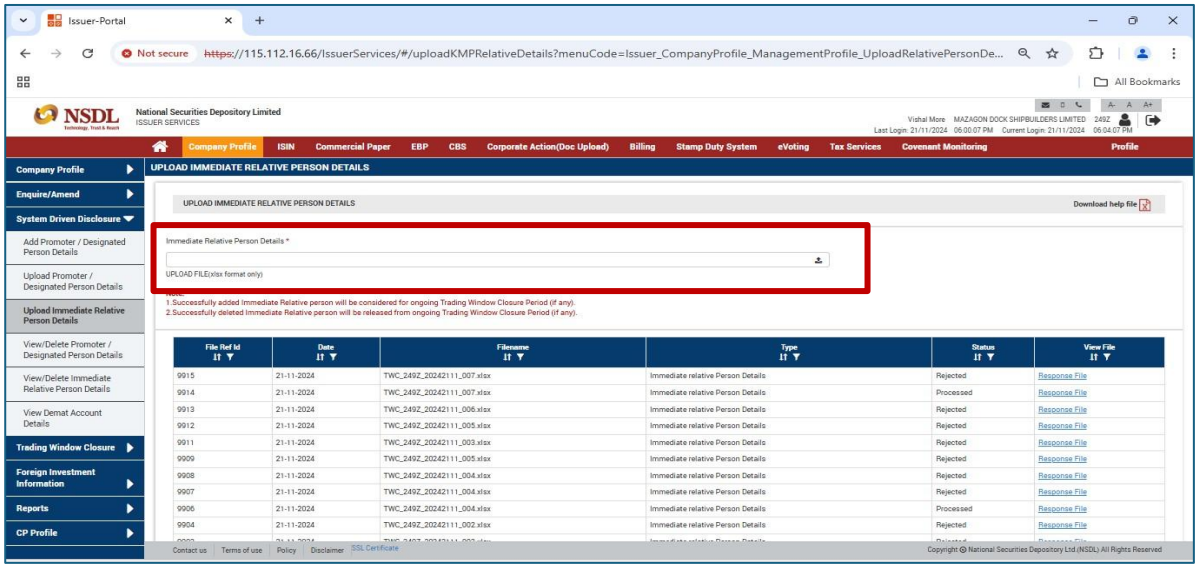
ii. **Deletion of Designated Persons (DP) under SDD:** To delete the existing DP (from list of existing DPs), user will have to click on "Company Profile" → "System Driven Disclosure" → "View / delete Promoter / Designated Person Details and "Delete" as exhibited below:



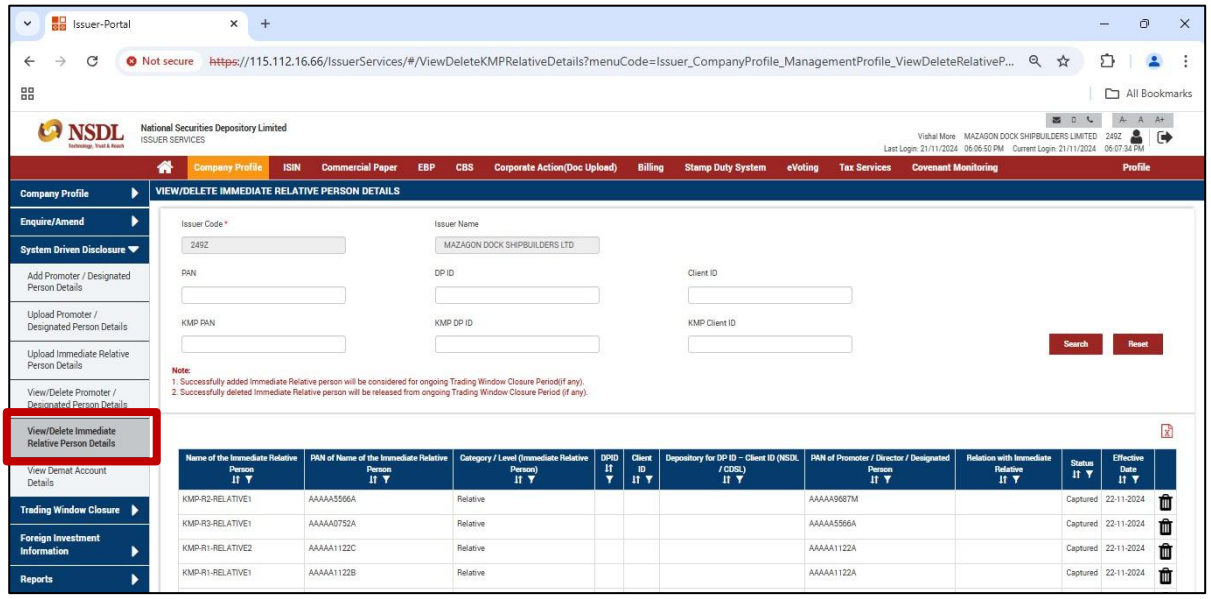
On successful deletion of Designated Person, kindly 'Remove' the deleted Designated Person(s) from ongoing Trading Window Closure Period.

3. Adding/Deleting Immediate Relative

i. To Add immediate relatives, user shall click on "Company Profile" → "System Driven Disclosure" → "Upload Immediate Relative Person Details" tab.



ii. To delete the existing Immediate Relative (from list of existing Immediate Relatives), user will have to click on "Company Profile" → "System Driven Disclosure" → "View / delete Immediate Relative Person Details and "Delete" as exhibited below:



4. Setting up 'Trading Window Closure Period':

i. Initiation of trading window closure period for the quarter:

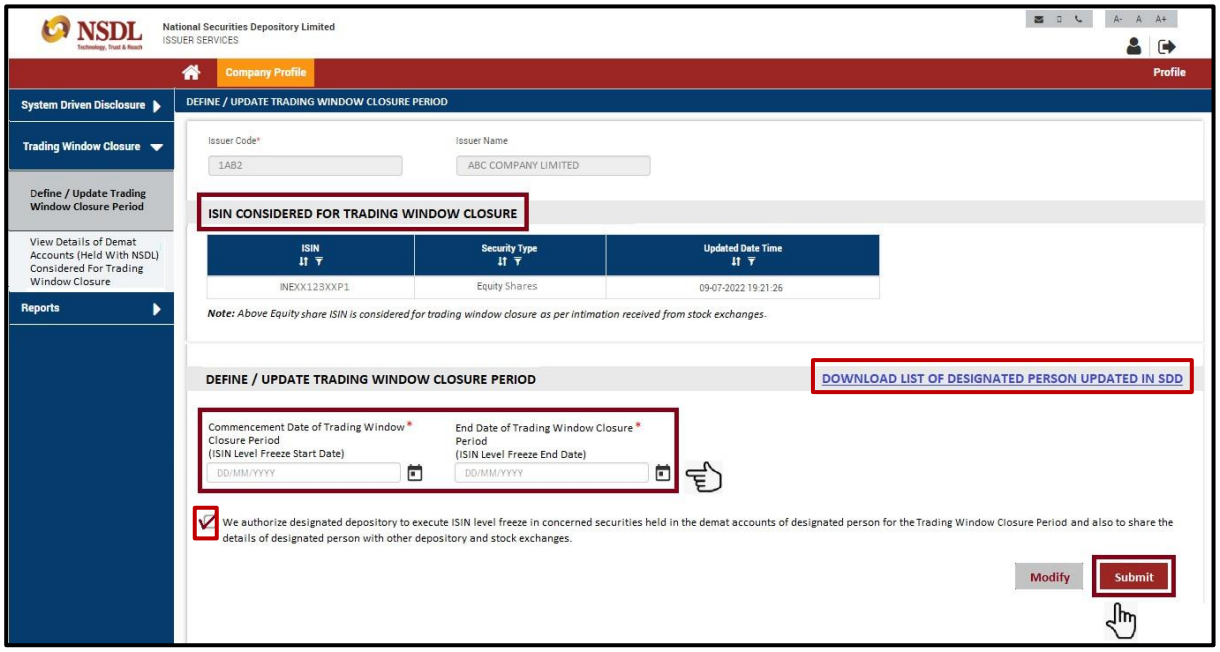
User shall,

a. Click on "Company Profile" → "Trading Window Closure" → "Define / Update Trading Window Closure Period" C select the appropriate "Quarter Ended".

b. Provide 'Commencement date' and 'End date' of trading window closure period for Designated Persons by clicking on 'Calendar' icon, click on 'Download List of Designated Person updated in SDD' for review and click "Submit" as exhibited below.

c. Upon submission of request a message "Your request for trading window closure of designated persons has been successfully accepted" will be displayed on the screen.

d. Based on trading window closure period details provided by the issuer, depositories shall initiate freeze on concerned ISIN in the demat account(s) of Designated Persons held with Depositories which were identified against the PAN of Designated Persons across holders (i.e. sole/Joint Holder) on T-Day (i.e., commencement date of trading window closure period provided by the Issuer).

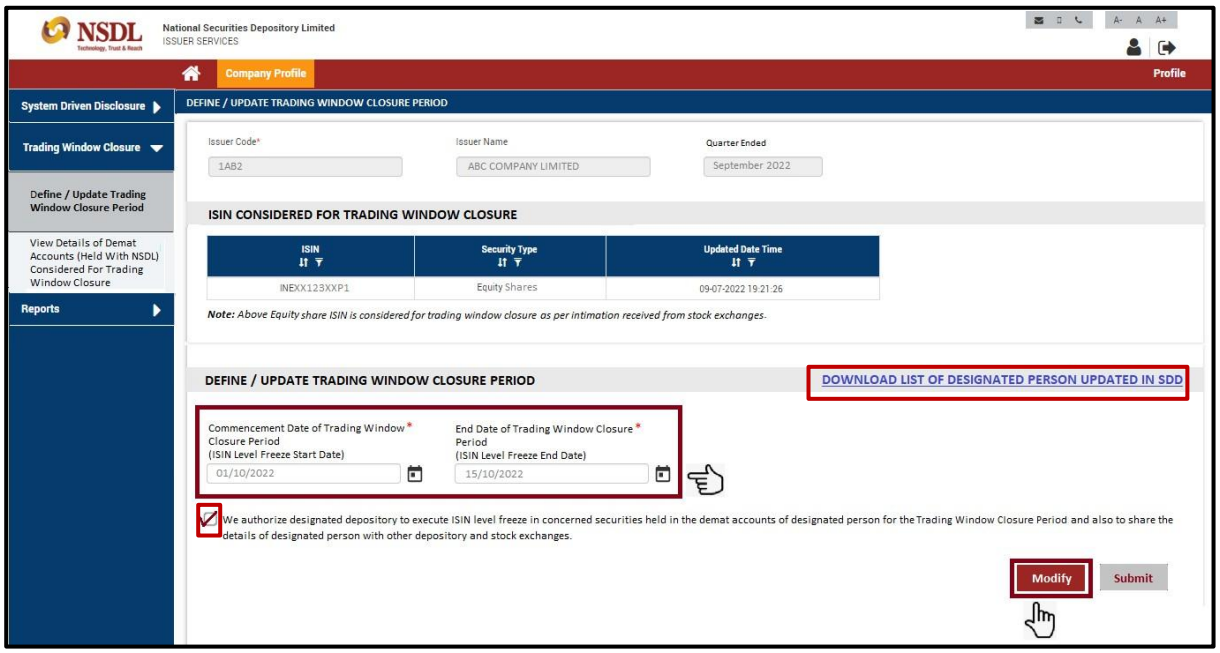


ii. **Pre-ponement / postponement of trading window closure end date (already initiated for a quarter):**

If required, Issuer's may prepone/postpone the trading window closure period end date provided earlier on NSDL Issuer portal by clicking on "Company Profile" → "Trading Window Closure" → "Define / Update Trading Window Closure Period" and click on "Modify" as exhibited below. Upon

clicking on "Modify" button, the trading window closure "End date" will be enabled for modification.

Issuers shall provide the aforesaid modification request at least two (2) trading days in advance (T – 2 basis) on NSDL Issuer Portal before the existing end date e.g. if existing end date of trading window closure period is May 10, 2024, so the latest date on which issuer can provide modification request would be May 08, 2024, in our example based on the concept of T – 2 basis.



iii. Re-initiation of trading window closure period for the quarter

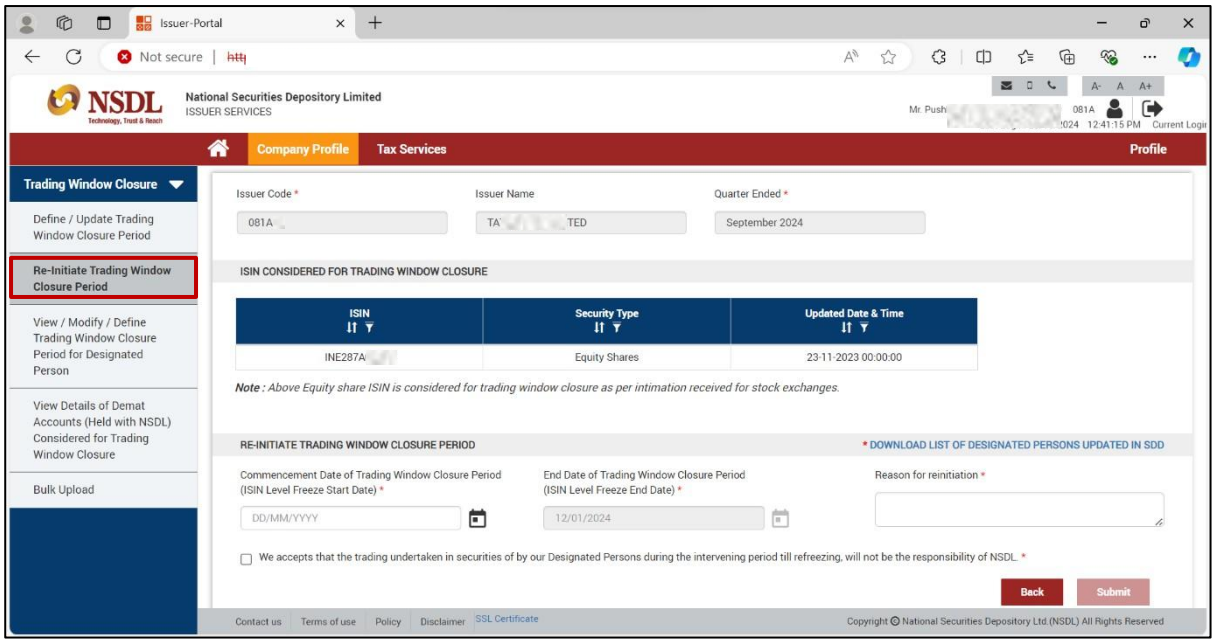
If the prior modification request, in case of postponement, of trading window closure period is not provided least two (2) trading days in advance (T – 2 basis) on NSDL Issuer Portal before the existing end date and if the trading window closure period is erroneously ended, the issuer can re-initiate the trading window closure period for the quarter.

User shall,

a. "Company Profile" → "Trading Window Closure" → "Re-initiate Trading Window Closure Period" C select the appropriate "Quarter Ended".
b. Provide 'Commencement date' and 'End date' of trading window closure period for Designated Persons by clicking on 'Calendar' icon, click on 'Download List of Designated Person updated in SDD' for review and click "Submit" as exhibited below.

c. Upon submission of request a message "Your request for trading window closure of designated persons has been successfully accepted" will be displayed on the screen.

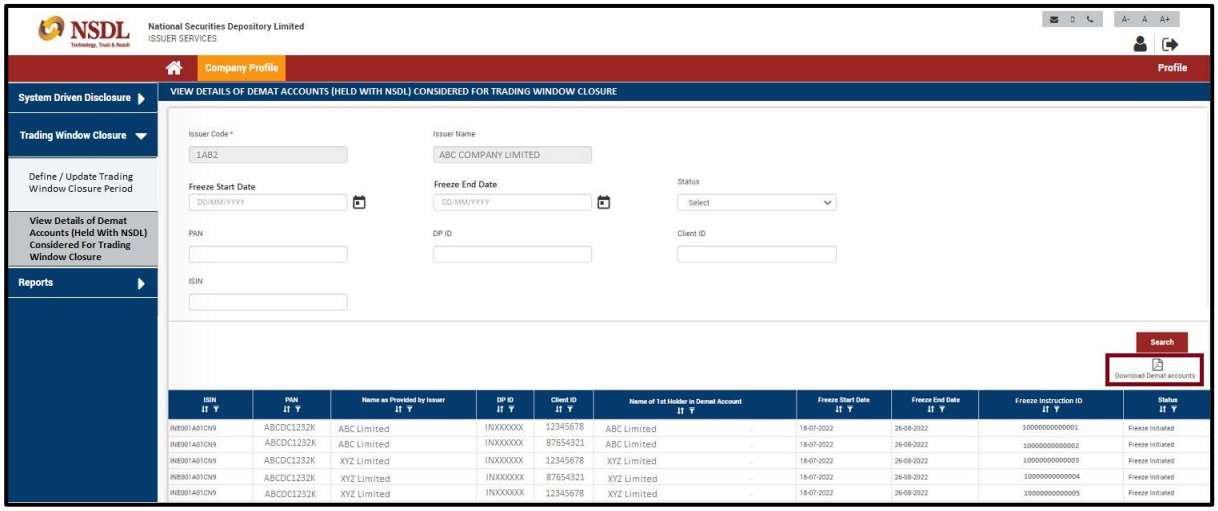
d. Based on trading window closure period details provided by the issuer, depositories shall initiate freeze on concerned ISIN in the demat account(s) of Designated Persons held with Depositories which were identified against the PAN of Designated Persons across holders (i.e. sole/Joint Holder) on T-Day (i.e., commencement date of trading window closure period provided by the Issuer).



5. Report on list of Demat accounts (held with Participants of NSDL) of Designated Persons where the ISIN level freeze imposed based on trading window closure period provided by Issuer:

Once the trading window closure period is initiated by Issuer by following the procedure mentioned at point no.3 above, Issuers will be able to view/download the details of Demat accounts (held with Participants of NSDL) considered for security (ISIN) level freeze during trading window closure period along with status (i.e. Freeze Captured, Freeze Initiated, Unfreeze Initiated and Unfreezed) on Issuer portal. This report shall be available with effect from one trading day prior to the commencement of the trading window closure date (T-1 day).

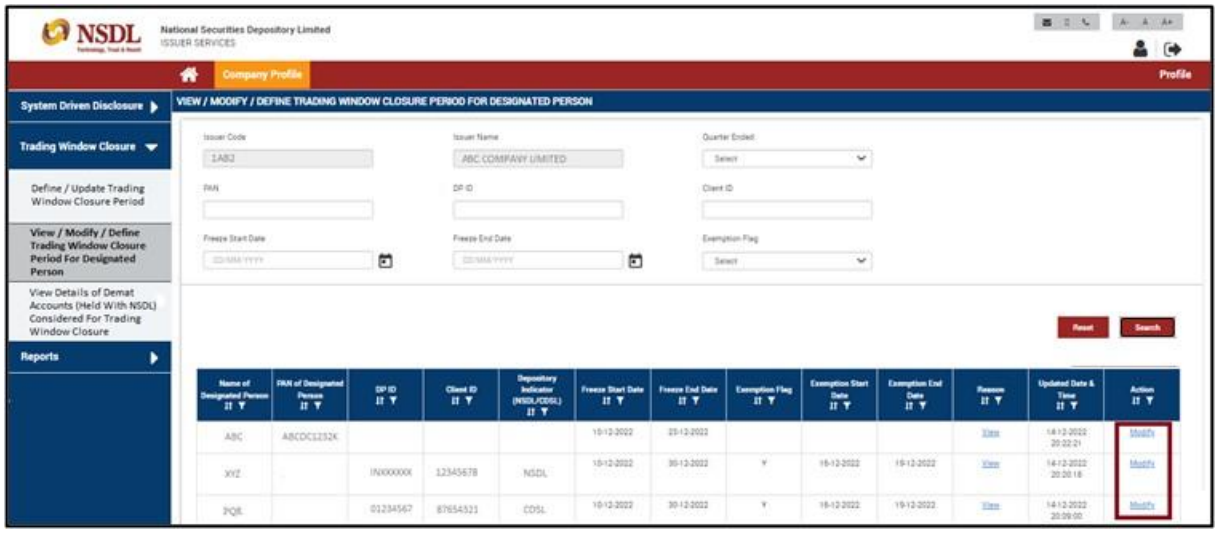
Issuers should view/download the aforesaid report available at "Company Profile" → "Trading Window Closure" → "View Details of Demat Accounts held with NSDL considered for Trading Window Closure Period" tab as exhibited below:



Issuers are advised to intimate Designated Persons regarding the trading window closure period and freezing of concerned ISIN in their demat account(s).

6. **Facility for providing exemption to Designated Persons during trading window closure period on NSDL issuer portal**

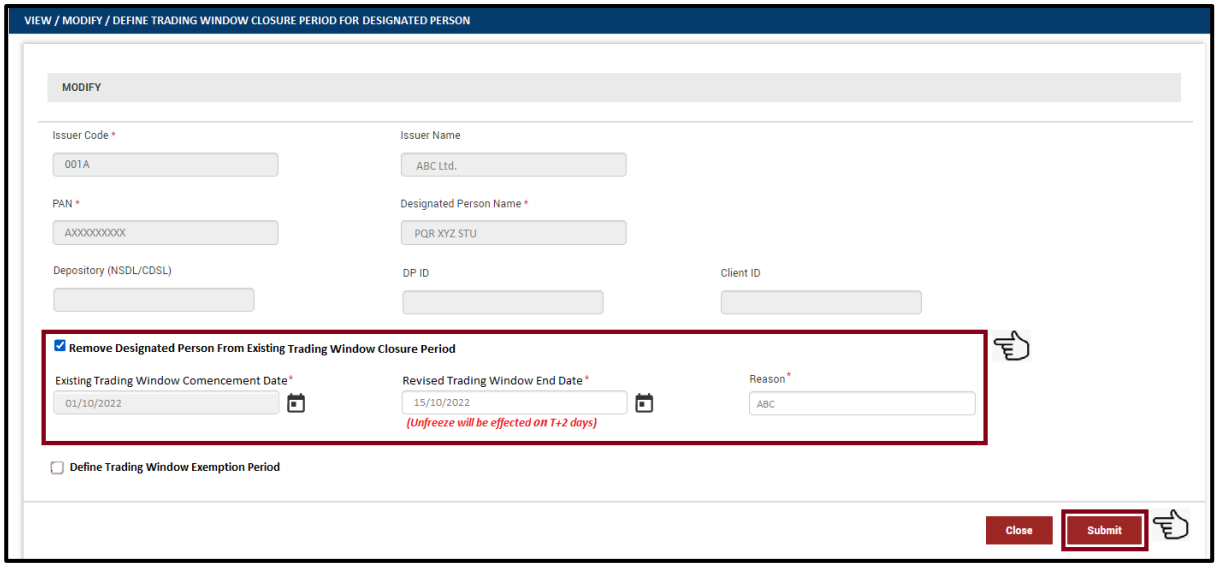
To provide exemption/ remove specific DP during trading window closure period, user will have to click on "Company Profile" → "Trading Window Closure" → "View / Modify / Define Trading Window Closure Period for Designated Person" as exhibited below:



On "View / modify / define trading window closure period for Designated Person" screen, user will have to search the specific DP (for which changes are required to be made) based on PAN (or DP ID-Client ID in case of pan exempt cases) as exhibited above. Once the required DP is displayed on screen, user will have to click on "modify" button available in the "Action" column as exhibited above. Upon clicking "modify" button, below mentioned two options will be displayed through which user will be able to provide exemption to any specific DP or remove any specific DP from trading window closure period as mentioned below:

i. **Remove DP during Trading Window Closure Period:**

In order to remove any DP from trading window closure period, user will have to tick the check box ☑ namely "Remove Designated person from existing trading window closure period" available on screen as exhibited below. Upon clicking "Remove Designated person from existing trading window closure period" check box, calendar field will get enabled on screen. In calendar field, user will have to select/define the 'Revised trading window end date' i.e., the date from which the DP need to be removed from the trading window closure. User will also require to mention the reason for removal of DP from trading window closure in 'Reason' field and click on 'Submit' button as exhibited below:

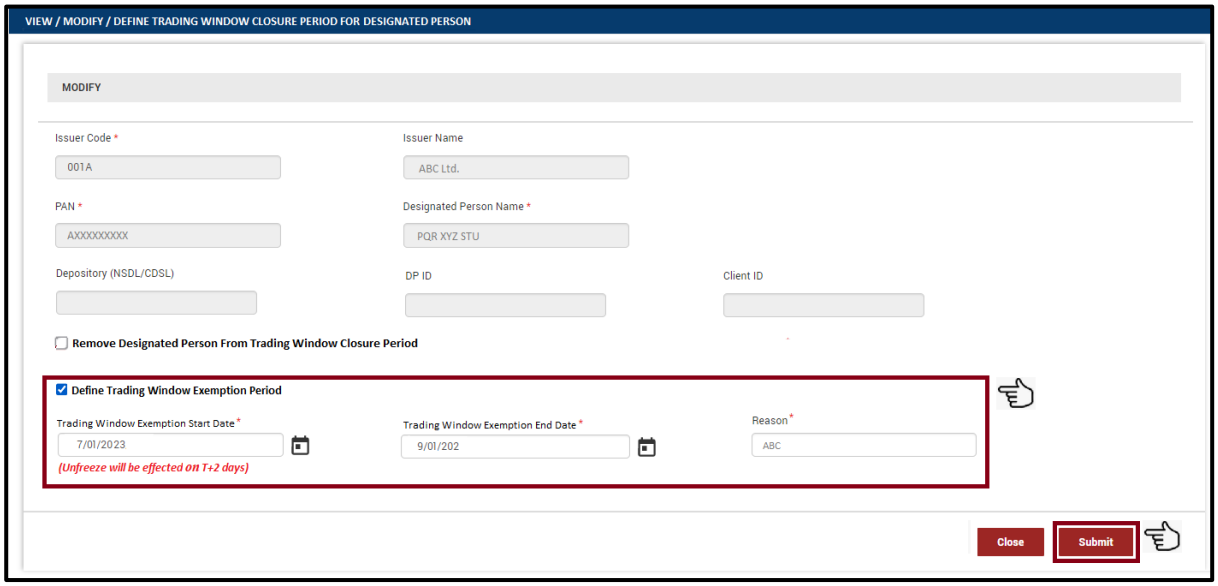


Upon clicking on 'Submit' button, request for removal of DP from trading window closure will be submitted to NSDL.

Issuers shall provide the aforesaid request at least 2 trading days in advance (T-2) on NSDL Issuer Portal. E.g., if Issuer intent to remove any DP from trading window closure on April 13, 2024, then Issuer need to give aforesaid request on April 11, 2024. Based on request from Issuer, the change i.e., de-freeze/removal of trading restriction for DP shall be affected on April 13, 2024.

ii. **Provide exemption to DP during Trading Window Closure period:**

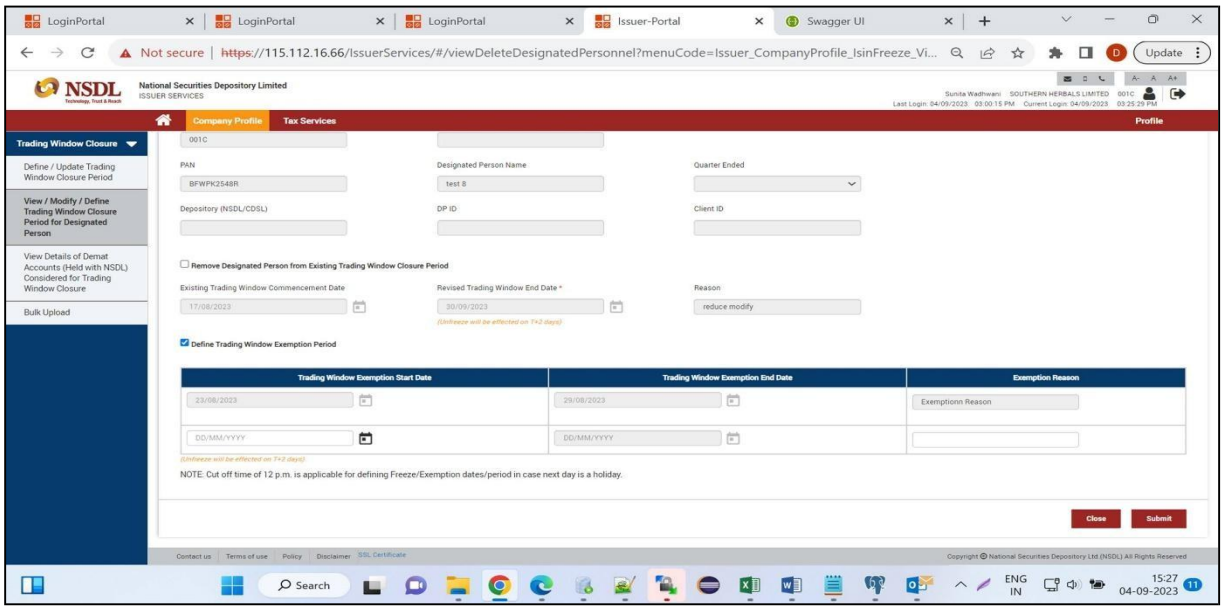
a. In order to provide exemption to any DP from trading window closure period (for specific period during trading window closure period) through front-end, user will have to tick the second check box ☑ namely "Define trading window exemption period" as exhibited below. Upon clicking "Define trading window exemption period" check box, calendar field will get enabled on screen. In calendar field, user will have to select/define the 'trading window exemption start date' and 'trading window exemption end date' i.e. the date during which the DP need to be exempted from the trading window closure. User will also require to mention the reason for exemption to DP from trading window closure period under 'Reason' field and click on 'Submit' button as exhibited below:



Upon clicking on 'Submit' button, request for exemption of DP from trading window closure period will be submitted to Designated Depository.

Issuers shall provide the aforesaid request at least 2 trading days in advance (T-2) on NSDL Issuer Portal e.g. the trading window closure period is April 01 to April 15, 2024 and an exemption to be

provided to a DP from trading window closure period from April 7, 2024, to April 9, 2024, then Issuer shall select/define the 'trading window exemption start date' as April 7, 2024, and 'trading window exemption end date' as April 9, 2024, on T-2 day i.e. April 05, 2024. Based on request from Issuer, the change i.e., de-freeze/exemption of trading restriction for DP shall be affected on April 7, 2024. The restrictions shall be re-introduced automatically on April 10, 2024.



b. In order to provide multiple exemption to any DP from trading window closure period (for specific period during trading window closure period), user will get an auto enabled line on the last day of the trading window exemption end date to define further exemption period for the DP, calendar field will get enabled on screen. In calendar field, user will have to select/define the 'trading window exemption start date' and 'trading window exemption end date' i.e. the date during which the DP need to be exempted from the trading window closure. User will also be required to mention the reason for exemption to DP from trading window closure period under 'Reason' field and click on 'Submit' button. Upon clicking on 'Submit' button, request for exemption of DP from trading window closure period will be submitted to Designated Depository.

Issuers shall provide the aforesaid request at least 2 trading days in advance (T-2) on NSDL Issuer Portal e.g the trading window closure period is April 01 to 30, 2024 and an exemption has already been provided to the DP from April 07 to April 10 2024 then in order to provide another exemption to the said DP, issuer will get and auto enabled field on April 10, 2024 to define another exemption

for the said DP, which will also be based on the concept of T-2 so the latest date on which he can provide another exemption for the said DP would be April 12, 2024, in our example.

For exemptions applicable to any PAN during the trading window closure period, any modification to the end date must maintain a minimum interval of T+3 days from the existing exemption end date.

7. Change of Designated Depository (switch over) during Trading Window Closure

In cases where a request for change of Designated Depository is submitted during an active Trading Window Closure period, the switchover shall preferably be undertaken after the expiry of the Trading Window Closure period.

In case where the switchover is required to be effected during the active Trading Window Closure period, the issuer shall ensure that the existing Trading Window Closure continues seamlessly with the new Designated Depository.

Additionally, before initiating the switch, the issuer should update the TWC end date with the current Designated Depository and then proceed with the transition to the other depository.

Responsibility for maintaining the continuity of Trading Window Closure and ensuring compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 shall remain with the issuer.