

WELSPUN ENTERPRISES LIMITED
(Formerly known as Welspun Projects Limited)

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF
TRADING BY INSIDERS**
(Effective from May 15, 2015)

1. Definitions

- 1.1. “**Act**” means the Securities and Exchange Board of India Act, 1992.
- 1.2. “**Code**” or “**Code of Conduct**” shall mean the Code of conduct for regulating, monitoring and reporting of trading by insiders of the Company as amended from time to time.
- 1.3. “**Company**” means Welspun Corp Limited/Welspun India Limited/Welspun Syntex Limited/Welspun Enterprises Limited (formerly known as Welspun Projects Limited)/Welspun Investments and Commercials Limited, as the case may be.
- 1.4. “**Compliance Officer**” means Company Secretary or such other senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations designated so and reporting to the Board of Directors and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of Directors of the Company.
- 1.5. “**connected person**” means:
- (i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
 - (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,
 - a. an immediate relative of connected persons specified in clause (i); or
 - b. a holding company or associate company or subsidiary company; or

WELSPUN ENTERPRISES LIMITED
(Formerly known as Welspun Projects Limited)

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF
TRADING BY INSIDERS**
(Effective from May 15, 2015)

- c. an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
- d. an investment company, trustee company, asset management company or an employee or director thereof; or
- e. an official of a stock exchange or of clearing house or corporation; or
- f. a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- g. a member of the Board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
- h. an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
- i. a banker of the Company; or
- j. a concern, firm, trust, hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

Note: immediate relatives and other categories of persons specified above are presumed to be connected person but such presumption is rebuttable in deserving situations.

1.6. **“designated person(s)”** means :

- (i) All directors
- (ii) All directors of subsidiary companies and listed companies of Welspun group
- (iii) Key Managerial Personnel
- (iv) All employees of the company at “Officer” level and above
- (v) All employees of Other Welspun group companies at the level of “Manager” and above
- (vi) Such other employees and connected person as may be determined by the Board of Directors in consultation with the Compliance Officer from time to time;

1.7. **“generally available information”** means information that is accessible to the public on a non-discriminatory basis;

1.8. **“Key Managerial Personnel”** or **“KMP”**, means:

WELSPUN ENTERPRISES LIMITED
(Formerly known as Welspun Projects Limited)

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF
TRADING BY INSIDERS**
(Effective from May 15, 2015)

- (i) The Chief Executive Officer or the Managing Director
- (ii) All Whole time directors
- (iii) The Chief Financial Officer
- (iv) Company Secretary
- (v) such other persons as may be prescribed under the Companies Act, 2013

- 1.9. "**immediate relative**" means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities;
- 1.10. "**insider**" means any person who, (i) a connected person; or (ii) in possession of or having access to unpublished price sensitive information;
- 1.11. "**promoter**" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof;
- 1.12. "**Regulations**" shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto;
- 1.13. "**securities**" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;
- 1.14. "**takeover regulations**" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- 1.15. "**trading**" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly;
- 1.16. "**trading day**" means a day on which the recognized stock exchanges are open for trading;
- 1.17. "**unpublished price sensitive information**" means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of

WELSPUN ENTERPRISES LIMITED
(Formerly known as Welspun Projects Limited)

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF
TRADING BY INSIDERS**
(Effective from May 15, 2015)

the securities and shall, ordinarily including but not restricted to, information relating to the following: (i) financial results; (ii) dividends; (iii) change in capital structure; (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions; (v) changes in key managerial personnel; and (vi) material events in accordance with the listing agreement;

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

2. Role of Compliance Officer

- 2.1 The Compliance Officer shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors on quarterly basis or at such frequency as may be stipulated by the Board of Directors.

3. Preservation of "Price Sensitive Information"

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

Unpublished price sensitive information may be 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 the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or

(ii) not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine.

WELSPUN ENTERPRISES LIMITED
(Formerly known as Welspun Projects Limited)

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF
TRADING BY INSIDERS**
(Effective from May 15, 2015)

However, the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the limited purpose and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information

3.2 Need to Know: (i) “need to know” basis means that unpublished price sensitive information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information. (ii) All non-public information directly received by any employee should immediately be reported to the head of the department.

3.3 Limited access to confidential information: Files containing confidential information shall be kept secure. Computer files shall have adequate security of login and password, etc.

4. Designated persons shall be governed by this internal code of conduct governing dealing in securities.

5. Trading Plan :

5.1 An insider shall be entitled to formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

5.2 Trading plan shall:

- (i) not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
- (ii) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;
- (iii) entail trading for a period of not less than twelve months;
- (iv) not entail overlap of any period for which another trading plan is already in existence;

WELSPUN ENTERPRISES LIMITED
(Formerly known as Welspun Projects Limited)

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF
TRADING BY INSIDERS**
(Effective from May 15, 2015)

- (v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
 - (vi) not entail trading in securities for market abuse.
- 5.3 The Compliance Officer shall consider the trading plan made as above and may approve after seeking information and clarifications. He shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.
- 5.4 Trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan. However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.
- 5.5 Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.
- 6. Prohibition on Forward dealings in Securities of any listed company by its director or key managerial personnel as prescribed under the Companies Act, 2013.**

No director or key managerial personnel of the company shall buy in the Company, or in its holding, subsidiary or associate company –

- (a) a right to call for delivery or a right to make delivery at a specified price and within a specified time, of a specified number of Relevant Shares or a specified amount of Relevant Debentures; or

WELSPUN ENTERPRISES LIMITED
(Formerly known as Welspun Projects Limited)

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF
TRADING BY INSIDERS**
(Effective from May 15, 2015)

- (b) a right, as he may elect, to call for delivery or to make delivery at a specified price and within a specified time, of a specified number of Relevant Shares or a specified amount of Relevant Debentures.

Where a director or other key managerial personnel acquires any securities in contravention he shall, subject to the penal provisions contained the Companies Act, 2013 be liable to surrender the same to the Company and the Company shall not register the securities so acquired in his name in the register, and if they are in dematerialized form, it shall inform the depository not to record such acquisition and such securities, in both the cases, shall continue to remain in the names of the transferors.

Explanation.—For the purposes of this section, “Relevant Shares” and “Relevant Debentures” mean shares and debentures of the Company in which the concerned person is a whole-time director or other key managerial personnel or shares and debentures of its holding and subsidiary companies.

7. Trading Window and Window Closure

7.1

- (i) The trading period, i.e. the trading period of the stock exchanges, called “trading window”, is available for trading in the Company’s securities.
- (ii) The trading window shall be closed from the date 7 days prior to and till the expiry of 48 hours after the time the unpublished price sensitive information is published.
- (iii) When the trading window is closed, the designated persons shall not trade in the Company’s securities.
- (iv) All designated persons 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 the trading window is closed.

7.2 The Compliance Officer shall intimate the closure of trading window to all the designated persons as well as to the stock exchanges when he determines that a

WELSPUN ENTERPRISES LIMITED
(Formerly known as Welspun Projects Limited)

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF
TRADING BY INSIDERS**
(Effective from May 15, 2015)

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.

- 7.3 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 forty-eight hours after the information becomes generally available.
- 7.4 The trading window shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the Company.

8. Pre-clearance of trades

- 8.1 All designated persons, who intend to deal in the securities of the Company when the trading window is open and if the value of the proposed trades is above upto Rs. 5,00,000 (market value) per month, should pre-clear the transaction. However, no designated person shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed and hence he shall not be allowed to trade. The pre-dealing procedure shall be hereunder:
- (i) An application may be made in the prescribed Form (Annexure 1) to the Compliance officer indicating the estimated number of securities that the designated person intends to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the Company in this behalf.
 - (ii) An undertaking (Annexure 2) shall be executed in favour of the Company by such designated person incorporating, inter alia, the following clauses, as may be applicable:
 - (a) That the designated person does not have any access or has not received "Price Sensitive Information" up to the time of signing the undertaking.

WELSPUN ENTERPRISES LIMITED
(Formerly known as Welspun Projects Limited)

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF
TRADING BY INSIDERS**
(Effective from May 15, 2015)

- (b) That in case the designated person has access to or receives “Price Sensitive Information” after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public.
- (c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.
- (d) That he/she has made a full and true disclosure in the matter.
- (iii) All designated person shall execute their order in respect of securities of the Company within 7 trading days after the approval of pre-clearance is given. The designated person shall file within 2 (two) days of the execution of the deal(s) done with reference to the pre-clearance taken, the details of such deal with the Compliance Officer in the prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed (Annexure 4).
- (iv) If the order is not executed within seven trading days after the clearance is given, the pre-clearance shall lapse and the designated person shall be required to take fresh clearance if he intends to do transactions subsequently.
- (v) All designated persons who buy or sell any number of securities of the Company shall not enter into an opposite transaction i.e. sell or buy any number of securities during the next six months following the prior transaction. In case of any contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

*[It is hereby clarified that exercise of ESOP shall not be considered as a trade for the purpose of this Policy, except for the purpose of disclosures.] **

9. Reporting Requirements

WELSPUN ENTERPRISES LIMITED
(Formerly known as Welspun Projects Limited)

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF
TRADING BY INSIDERS**
(Effective from May 15, 2015)

- 9.1 Every promoter/ Key Managerial Personnel / Director of the Company shall, within thirty days of these regulations taking effect (i.e. by June 13, 2015), forward to the Company the details of all holdings in securities of the Company presently held by them including the statement of holdings of immediate relatives in Form A prescribed in Annexure 5.
- 9.2 Every person on appointment as a key managerial personnel or a director of the Company or upon becoming a promoter shall disclose his holding of securities of the Company as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment or becoming a promoter in Form B prescribed in Annexure 5.
- 9.3 Every promoter, employee and director of the Company shall disclose to the Company, the number of securities acquired or disposed of by them 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 Rs. 10,00,000 in Form C prescribed at Annexure 5.
- 9.4 Other connected person shall make disclosures of holding and trading in securities of the company in Form D prescribed at Annexure 5 for trading in securities exceeding 0.1% of the total securities of the company to ensure monitoring of compliance with these regulations.
- 9.5 The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.
- 9.6 The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for purposes of this Code.
- 9.7 Within 2 days of the receipt of intimation under Clause 9.3, the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received.
- 9.8 The Compliance officer shall maintain records of all the declarations in the appropriate form given by the directors / officers / designated employees for a minimum period of five years.

* *Inserted on 25.08.2015 in view of the clarification issued by the SEBI vide PR No. 216/2015 dated 24.08.2015.*

WELSPUN ENTERPRISES LIMITED
(Formerly known as Welspun Projects Limited)

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF
TRADING BY INSIDERS**
(Effective from May 15, 2015)

10. Penalty for contravention of the code of conduct

- 10.1 Every designated person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents).
- 10.2 Any designated person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalised and appropriate action may be taken by the Company.
- 10.3 Designated persons who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc.
- 10.4 The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

WELSPUN ENTERPRISES LIMITED
(Formerly known as Welspun Projects Limited)

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF
TRADING BY INSIDERS**
(Effective from May 15, 2015)
ANNEXURE 1

SPECIMEN OF APPLICATION FOR PRE-DEALING APPROVAL

Date:

To,
The Compliance Officer,
Welspun Enterprises Limited,
(Formerly known as Welspun Projects Limited)
Mumbai

Dear Sir/Madam,

Application for Pre-dealing approval in securities of the Company.

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

1. Name of the applicant
2. Designation
3. Number of securities held as on date
4. Folio No. / DP ID / Client ID No.)
5. The proposal is for (a) Purchase of securities (b) Subscription to securities (c) Sale of securities
6. Proposed date of dealing in securities
7. Estimated number of securities proposed to be acquired/subscribed/sold
8. Price at which the transaction is proposed
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 No. where the securities will be credited / debited

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

(Signature of Employee)

WELSPUN ENTERPRISES LIMITED
(Formerly known as Welspun Projects Limited)

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF
TRADING BY INSIDERS**
(Effective from May 15, 2015)

ANNEXURE 2

**FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR
PRE-CLEARANCE UNDERTAKING**

To,
Welspun Enterprises Limited,
(Formerly known as Welspun Projects Limited)
Mumbai

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

I further declare that I am [*or my immediate relatives are*]¹ 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 [*or any of my immediate relatives*]² 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 [two³] 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 : _____
Date :

* Indicate number of securities

¹ Modified vide the Board resolution dated November 03, 2015

² Modified vide the Board resolution dated November 03, 2015

³ Modified vide the Board resolution dated November 03, 2015

WELSPUN ENTERPRISES LIMITED
(Formerly known as Welspun Projects Limited)

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF
TRADING BY INSIDERS**
(Effective from May 15, 2015)

ANNEXURE 3

FORMAT FOR PRE- CLEARANCE ORDER

To,
Name : _____
Designation : _____
Place : _____

This is to inform you that your request for dealing in _____ (nos) securities of the Company as mentioned in your application dated _____ is approved.

Please note that the said transaction must be completed on or before _____ (date) that is within 7 days from today.

In case you do not execute the approved transaction / deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/ deal in the securities of the Company.

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

In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,

For **WELSPUN ENTERPRISES LIMITED**
(Formerly known as Welspun Projects Limited)

COMPLIANCE OFFICER

Date : _____

Encl: Format for submission of details of transaction

WELSPUN ENTERPRISES LIMITED
(Formerly known as Welspun Projects Limited)

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF
TRADING BY INSIDERS**
(Effective from May 15, 2015)

ANNEXURE 4

FORMAT FOR DISCLOSURE OF TRANSACTIONS

(To be submitted within 2 days of transaction / dealing in securities of the Company)

To,
The Compliance Officer,
Welspun Enterprises Limited,
(Formerly known as Welspun Projects Limited)
Mumbai

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company
- have bought/sold/subscribed to _____ securities as mentioned below on ____ (date)

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

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

- a. Broker's contract note.
- b. Proof of payment to/from brokers.
- c. Extract of bank passbook/statement (to be submitted in case of demat transactions).
- d. Copy of Delivery instruction slips (applicable in case of sale transaction).

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

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

Signature : _____

Name :

Designation:

Date : _____

WELSPUN ENTERPRISES LIMITED
(Formerly known as Welspun Projects Limited)

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF
TRADING BY INSIDERS**
(Effective from May 15, 2015)

ANNEXURE 5

FORM A

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (a) read with Regulation 6 (2)]

Name of the company: _____

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 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 Shareholding	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	
		Type of security (For eg. - shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	6		7	

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

Signature:

Designation:

Date:

Place:

WELSPUN ENTERPRISES LIMITED
(Formerly known as Welspun Projects Limited)

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF
TRADING BY INSIDERS**
(Effective from May 15, 2015)

FORM B

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (b) read with Regulation 6 (2)]

Name of the company: _____

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 No., CIN/DIN & address with contact nos.	Category of Person (Promoters / KMP / Directors/immediate relatives/others etc)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter / appointment of Director/KMP		% of Share holding	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	
			Type of security (For eg. - shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	6	5	6		7	

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

Signature:

Designation:

Date:

Place:

WELSPUN ENTERPRISES LIMITED
(Formerly known as Welspun Projects Limited)

CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING BY INSIDERS
(Effective from May 15, 2015)

FORM C

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (2) read with Regulation 6(2)]

Name of the company: _____

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 No., CIN /DIN & address with contact nos.	Category of Person (Promoters / KMP/ Director/ immediate relatives/ others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed		% of Shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase/ public rights/ preferential offer / off market/ Inter-se transfer etc.	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed	
		Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.	Pre transaction	Post transaction	From	To			Buy		Sell			
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	

WELSPUN ENTERPRISES LIMITED
(Formerly known as Welspun Projects Limited)

CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING BY INSIDERS
(Effective from May 15, 2015)

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

Every promoter, employee and director of every company 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.

Signature:

Designation:

Date:

Place:

WELSPUN ENTERPRISES LIMITED
(Formerly known as Welspun Projects Limited)

CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING BY INSIDERS
(Effective from May 15, 2015)

FORM D (Indicative Format)

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

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

Name, PAN No., CIN/DIN & address of connected persons, as identified by the company with contact nos.	Connection with Company	Securities held prior to acquisition/disposal		Securities acquired/Disposed		% of Shareholding		Date of allotment advice/acquisition of shares/sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase / public rights/preferential offer / off market/ Inter-se transfer etc.	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed	
		Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.	Pre transaction	Post transaction	From	To			Buy		Sell			
												Value	Number of units (contract * lot size)	Value	Number of units (contracts * lot size)		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	

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

Signature:

Designation:

Date:

Place: