

**CODE OF CONDUCT FOR PREVENTION
OF INSIDER TRADING**

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Preamble

This code shall be called "Code of Conduct for Prevention of Insider Trading" (hereinafter referred to as the "Code") in dealing with the Securities of Panabyte Technologies Limited (Hereinafter referred to as "PTL").

The Board of Directors of the Company has adopted this Code to regulate, monitor and report trading by all Insiders (as defined below) including the Designated Persons and Immediate Relatives of Designated Persons as defined in this Code to comply with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time).

Subsequently, pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) (Second Amendment) Regulations, 2024, which is effective from September 24, 2024, the Board of Directors of the Company reviewed this Code and have approved the same.

1. Introduction:

Securities and Exchange Board of India ("SEBI") vide its Notification dated January 15, 2015, has issued the SEBI (Prohibition of Insider Trading) Regulations, 2015 and further timely amended the same, to put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework thereof.

Regulation 9 of the said Regulations requires that Board of Directors of every listed company shall formulate a code of conduct with their approval to regulate, monitor and report trading by its designated person and immediate relatives of designated person towards achieving compliance with the Regulations, adopting minimum standards as set out in Schedule B of the said Regulations, without diluting the provisions of the Regulations in any manner.

Accordingly, the Board of Directors in their meeting held on 29th May, 2015 approved and adopted the Code of Conduct for Prevention of Insider Trading which was adopted and amended as below to bring it in line with the amendments brought in by SEBI in the regulation;

- adopted new policy on 31st March, 2019 effective from 1st April, 2019.
- amended September 18, 2020.
- amended August 09, 2024 effective from September 24, 2024.

2. Applicability:

This Code is applicable to the Designated Persons of PTL (including their immediate relatives), Connected Persons & insider as mentioned in this Code.

3. Definitions:

In this Code, unless the context otherwise requires,

- A. "Act" shall mean the Securities and Exchange Board of India Act, 1992 (15 of 1992);
- B. "Board" shall mean the board of directors of PTL;
- C. "Code" means this Code of Conduct for Prevention of Insider Trading, 2015, as modified from time to time.

- D. “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 Company or the head of the organization, as the case may be.
- E. “Connected Person”** means
- i** any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access,
 - ii** Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,
 - a.** an immediate relative of connected persons specified in clause (i); or
 - b.** a holding company or associate company or subsidiary company; or
 - c.** an intermediary as specified in Section 12 of the 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 recognised 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;
- F. “Dealing in Securities”** means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the Securities of the Company either as a principal or

as an agent.

G. "Designated Person (s)" shall include:

- i** Members of the Board of Directors;
- ii** Key Managerial Personnel;
- iii** All promoters of the Company;
- iv** Secretaries/Executive Assistants reporting to the Chairman, Managing Director/Whole-Time Director;
- v** Employees of any 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 Board in consultation of Compliance Officer, on a case-to-case basis.
Employees of Company or its material subsidiaries designated on the basis of their functional role or access to unpublished price sensitive information in the organization by their board of directors;
- vi** Employees upto two levels below Directors / Chief Executive Officer of the Company and its material subsidiaries irrespective of their functional role in the company or ability to have access to unpublished price sensitive information;
- vii** Any support staff of the Company, such as IT staff or secretarial staff who have access to unpublished price sensitive information;
- viii** Every employee in the accounts, finance, secretarial and legal department of the Company at the Corporate / Head Office;
- ix** Such other persons as may be identified by the Board in consultation with Compliance Officer;

H. "Director" shall mean the member of the Board of Directors of the Company;

I. "Employee" means every employee of the Company including the Directors in the employment of the Company.

J. "Generally available information" means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.

K. "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.

L. "Insider" means any person who is,

- i** a connected person; or
- ii** in possession of or having access to unpublished price sensitive information.

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

N. "Promoter" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

O. "Promoter group" shall have the meaning assigned to it under the Securities and

Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

- P.** **"Regulations"** shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.
- Q.** **"SEBI"** means Securities and Exchange Board of India.
- R.** **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof.
- S.** **"Specified"** means specified by the Board in writing.
- T.** **"Specified Persons"** means the Directors, connected persons, the insiders, the Designated Persons and the promoters and immediate relatives are collectively referred to as Specified Persons.
- U.** **"Stock Exchange"** shall mean a stock exchange in which the shares of PTL are listed.
- V.** **"Takeover regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.
- W.** **"Trading"** means and includes subscribing, redeeming, switching, buying, selling, dealing or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities and "trade" shall be construed accordingly.
- X.** **"Trading Day"** means a day on which the recognized stock exchanges are open for trading
- Y.** **"Unpublished Price Sensitive Information" (UPS)** 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 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, delisting, disposals and expansion of business and such other transactions;
 - v** changes in key managerial personnel;

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 legislations.

4. Compliance Officer:

- A.** The Company Secretary of PTL shall be the Compliance Officer for the purpose of this Code, who shall work subject to guidance of the Chairman and the Board of Directors. In the absence of the Company Secretary, any other person as may be designated by the Managing Director/Whole-time Director shall be the Compliance Officer for the purpose of this Code.
- B.** The compliance officer shall report to the board of directors and in particular, shall provide reports to the Chairman of the Audit Committee or to the Chairman of the board of directors at such frequency as may be stipulated by the board of directors, [but not less than once in a year].
- C.** Unless the context otherwise requires, the term “Compliance Officer” wherever used in the Code in connection with PTL shall mean “Compliance Officer for PTL”.
- D.** The Compliance Officer shall assist all the employees in addressing any clarifications regarding the regulations of this code.

5. Communication or procurement of unpublished price sensitive information:

- A.** All information shall be handled within the organization 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.
- B.** No insider shall communicate, provide or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- C.** No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligation.
- D.** Notwithstanding anything contained in the Code, an 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 listed company is of informed opinion that 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 the listed company is of informed opinion that sharing of such information 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 to be adequate and fair to cover all relevant and material facts.
- E.** For purposes of above clause, the parties shall be required 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 purpose of Clause 5 (D) and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

- F. For the purpose of prompt public disclosure of Unpublished Price Sensitive Information, the Company also adopts the Code regarding practice & procedure for Fair Disclosure.

6. Limited access to Unpublished Price Sensitive Information:

- A. All files, papers and records containing Unpublished Price Sensitive Information shall be kept secured.
- B. In case of Unpublished Price Sensitive Information being available in the computer files, the same shall be secured in the manner stipulated by PTL.

7. Trading Restrictions:

No Insider shall trade in Securities at any time when he/she is in possession of any unpublished price sensitive information. Such insider shall also maintain the confidentiality of all price sensitive information and shall not pass on such information to any person directly or indirectly by way of making recommendation for the purchase or sale of Securities.

8. Trading Plans:

- A. An Insider shall be entitled to formulate a trading plan and present it to the compliance officer, in **Form V** for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.
- B. Such trading plan shall:
 - i not entail commencement of trading on behalf of the insider earlier than one hundred and twenty calendar days from the public disclosure of the plan;
 - ii not entail overlap of any period for which another trading plan is already in existence;
 - iii set out following parameters for each trade to be executed:
 - a. either the value of trade to be effected or the number of securities to be traded;
 - b. the nature of the trade;
 - c. either specific date or time period not exceeding five consecutive trading days;
 - d. price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:
 - for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;
 - for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.

iv not entail trading in securities for market abuse.

- C. 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.

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 shall not be applicable for trades carried out in accordance with an approved trading plan.

- D. The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.

Provided that the implementation of the trading plan shall not be commenced if an 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.

Provided further that if the insider has set a price limit for a trade under sub-clause (iv) of clause (v) of sub-regulation 2, the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.

In case of non-implementation (full/partial) of trading plan due to either reasons enumerated in sub-regulation 4 or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:

(i) The insider shall intimate 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.

(ii) 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.

(iii) 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.

(iv) 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.

- E. 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.

* For better understanding, please refer regulation 5 of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendment thereof and also may seek assistance of Compliance Officer.

9. Trading Window:

- A. Trading window means the period when trading in the Company's securities is permitted. The trading window shall be closed during the time the price sensitive information is unpublished.
- B. Designated Persons and their immediate relatives shall not trade in Securities of the Company when the trading window is closed.
- C. The Compliance Officer shall intimate the closure of trading window to all the designated persons of the Company and put the same on website of the Company when 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.
- D. Additionally, the Trading Window shall be closed in particular for a Designated Person or class of Designated Persons including their immediate relatives when the Compliance Officer determines that a Designated person or class of Designated Persons can reasonably be expected to have possession of UPSI, for such periods as determined by the Compliance Officer.
- E. The Compliance Officer after taking into account various factors including the UPSI in question becoming generally available and being capable of assimilation by the market, shall decide the timing for reopening of the trading window, however in any event it shall not be earlier than forty-eight hours after the information becomes generally available.
- F. The timing for re-opening of the trading window shall be determined by the compliance officer (in consultation with Managing Director / Whole-Time Director) taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.
- G. The trading restriction period shall be made applicable from the end of every quarter 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.
- H. In case of ESOPs, exercise of option may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when trading window is closed.
- I. Subject to the provisions of this Code and Insider Trading Regulations, the Trading window restrictions shall not apply in respect of:
 - a. Trades specified in clause (i) to (iv) and (vi) of the proviso to sub-regulation (1) of regulations 4 of the Insider Trading Regulations and in respect of a pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the Compliance Officer;
 - b. Trades which are undertaken in accordance with respective Regulations made by SEBI such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the Board from time to time

10. Pre-Clearance of trades:

- A. When the trading window is open, trading by Designated Persons or their immediate relatives shall be subject to pre-clearance by the Compliance Officer, if the value of the proposed trades, 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)**. No Designated Person or their immediate relatives shall apply for pre-clearance of any proposed trade if they are in possession of unpublished price sensitive information even if the trading window is not closed.
- B. An application shall be made in **Form I** to the Compliance Officer indicating the estimated number of securities that the Designated Persons or their immediate relatives intends to trade 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.
- C. Along with Form I, an undertaking in **Form II** shall be executed in favour of the Company by such Designated Persons or their immediate relatives incorporating, inter alia, the following clauses, as may be applicable:
- i That the Designated Persons or their immediate relatives does not have any access or has not received "Price Sensitive Information" up to the time of signing the undertaking.
 - ii That in case the Designated Persons have 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 or their immediate relatives would completely refrain from dealing in the securities of the company till the time such information becomes public.
 - iii That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.
 - iv That he/she has made a full and true disclosure in the matter.
- D. The Compliance officer shall not approve any proposed trade by designated person or their immediate relatives if the compliance officer determines that such designated person is in possession of UPSI even though the trading window is open and the Compliance Officer shall communicate his approval or denial to the designated Person or their immediate relatives in **Form III**.
- E. In the event, the clearance above has been given, the concerned Designated Persons or their immediate relatives shall carry out the Dealing in Securities of PTL within seven trading days after pre-clearance is given. The Designated Person or their immediate relatives shall file within **2 trading days** of the execution of the deal, the details of such deal with the Compliance Officer in **Form IV**. If the proposed Dealing in Securities of the Company is not completed within seven trading days after approval is given, the concerned Designated Person or their immediate relatives must pre-clear the proposed Dealing in Securities again by following the procedure mentioned herein above.
- F. In case the Designated Person or their immediate relatives decides or does not to execute the trade after securing pre-clearance, he/she shall inform the Compliance Officer of such decision / inaction within 2 trading days of taking the decision or within 2 trading days of

completion of the 7 trading days in **Form IV**.

- G.** All Designated Persons who buy or sell any number of shares of the company 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:
 - i** Exercise of the options under the Company’s ESOPs.
 - ii** Sale of shares acquired under the Company’s ESOPs, provided that designated person is not in possession of UPSI at the time of sale.
- H.** The Compliance Officer may waive off the holding period in case of sale of securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the trading window is closed.
- I.** In case if a contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the act.

11. Disclosure Provisions:

- A.** The disclosures to be made by any person under this Code shall also include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.
- B.** The disclosures of trading in securities of the Company 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;
Provided that trading in derivatives of securities is permitted by any law for the time being in force.
- C.** 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:
 - i** Informing Portfolio Managers about closure of trading window.
 - ii** Ensuring to seek pre-clearance, wherever applicable, when the Portfolio Manager proposes to trade in PTL’s shares exceeding threshold limit and also make continual disclosures, wherever applicable, as provided in this Code.
 - iii** Ensuring that the portfolio manager abides by the requirement of minimum holding period and not do contra trade as provided in this Code.
 - iv** Prohibiting the Portfolio manager to trade in securities of PTL 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.

- D.** The disclosures made under this code shall be maintained for a period of five years.
- E.** Any applications or disclosures made for the immediate relatives under this code shall be done by the Designated Person along with immediate relatives.
- F.** All the obligations/responsibilities with respect to Immediate Relatives of the Designated

Person, shall devolve upon the Designated Person.

12. Disclosure Requirements:

A. Initial Disclosure:

Every person on appointment as key managerial personnel or a director of the Company or upon becoming a promoter or member of promoter group 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 VI**.

B. Continual Disclosure:

Every Promoter, member of the promoter group, designated person and Director of the 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 Rs. 10,00,000/- (Rupees Ten Lakh only) in **Form VII** or in such form and such manner as may be specified by SEBI from time to time.

The disclosure shall be made within **2 trading days** of:

- (a) the receipt of intimation of allotment of shares, or
- (b) the acquisition or sale of shares or voting rights, as the case may be.

C. Disclosure by Company:

Within 2 trading days of the receipt of intimation under Clause 12 (B) or becoming aware of the information specified in Clause 12 (B), the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received.

The Compliance Officer shall maintain records of all the disclosures/declarations/undertakings/forms as mentioned in this Code, as received from time to time, for a period of five years.

D. Disclosures by connected persons

Connected Persons shall make disclosures of holdings and trading in securities of the Company in **Form VIII** and at such frequency as may be determined by the Company in order to monitor compliances with these regulations. This Clause is applicable to only those connected persons as specifically indicated by the Compliance Officer in consultation with the Business Heads of PTL.

E. Annual Disclosure

Designated persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis and as and when the information changes;

- i immediate relatives
- ii persons with whom such designated person(s) shares a material financial relationship
- iii Phone, mobile and cell numbers which are used by them.

In addition, the names of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one time basis.

Explanation – The term “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 such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.

- F. The Compliance Officer shall report to the Board of Directors for the purpose of the Code and in particular, shall provide reports to the Chairman of the Audit Committee and to the Chairman of the Board annually or at such interval as may be deemed necessary by the Compliance Officer.

13. Penalty for Contravention of the Code:

- A. All Designated Persons and Connected Persons shall be individually responsible for complying with the provisions of the Regulations and the Code to the extent applicable.
- B. Any Designated Persons and Connected Persons who violates the Code shall be subject to disciplinary action, as may be deemed fit by the Board of Directors of PTL. Any Employee who violates the Code shall be subject to disciplinary action, which may include freeze on emoluments, ineligibility for future participation in the stock option plans or suspension/termination of service/contract, recovery or any other action as may be deemed fit by Managing Directors /Whole-time Director/Compliance Officer. Any amount collected under this clause shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.
- C. The action by PTL shall not preclude SEBI from taking any action for violation of the Regulations.
- D. In case any violation of the Regulation or the Code is observed, SEBI may be informed of the same by the Company, in such form and such manner as may be specified by SEBI from time to time.

14. Chinese Wall

To prevent the misuse of confidential information, PTL has laid down Chinese Walls procedures which separate those areas of PTL 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".

- A. The employees in the inside area shall not communicate any Unpublished Price Sensitive Information to anyone in public area.
- B. The Company shall have process of maintaining securely, computer files containing confidential information and physical storage of documents relating to UPSI.
- C. 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 PTL 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.

15. Others

- A. Any two Directors and the Compliance Officer are authorized to make minor modifications to this Code which would remove ambiguities, enhance clarity on the provisions of the Code etc. Any major modification to the Code will require authorization by the Board.
- B. Where PTL engages any third party who is or may be an Insider for the Company, the head of the department of PTL which engages such Insider i.e. a person or entity who possesses or may possess UPSI is responsible for communicating the requirements of this Code to such Insider & verify whether such Insider has a similar code of conduct applicable to its employees to prevent such persons from misusing UPSI of PTL, as well as the efficacy of implementation of such code by those Insiders.
- C. In pursuance of Clause 14(B) above, a provision substantially in the form set forth below shall be included in the necessary agreements as the head of the departments in consultation of Compliance Officer may deem fit considering the nature of agreement entered into by PTL with such third party/ies, consultants who are or may be Insiders to the Company: "PTL in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Insider Trading Regulations") has formulated its code of conduct for prevention of insider trading ("Code of Conduct") for preventing the misuse of Unpublished Price Sensitive Information (*as defined in the Insider Trading Regulations*). In accordance with the Insider Trading Regulations, the Code of Conduct would be applicable to *<Insert Name of Third Party>*. Accordingly, *<Insert Name of Third Party>* hereby convent and undertakes that it shall comply with the provisions of the Code of Conduct and the Insider Trading Regulations. *<Insert Name of Third Party>* also convents and undertakes that it shall take such measures (including but not limited to formulating its own internal code of conduct) to ensure compliance with the Code of Conduct and the Insider Trading Regulations."

16. Protection of the Informant under the Insider Trading Regulations

In accordance with Securities and Exchange Board of India (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019, the Company shall not discharge, terminate, demote, suspend or threaten directly or indirectly or discriminate against any employee who files a Voluntary Information Disclosure Form (as prescribed in Schedule D of the regulations), irrespective of whether the information is considered or rejected by SEBI, by reason of: (i) filing a Voluntary Information Disclosure Form; (ii) testifying in, participating in, or otherwise assisting or aiding SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by SEBI; or (iii) breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent such employee from cooperating with SEBI in any manner.

In the event any employee is of the view, that he is likely to be discharged, terminated, demoted or suspended, or is being threatened, or discriminated, on account of any of the events set forth in the preceding paragraph, such employee shall be permitted to notify the Compliance Officer of the same. In the event, the Compliance Officer is subject to the foregoing, the Compliance Officer shall be permitted to bring such information to the notice of SEBI

*** This new Code or any amended Code thereto shall be available on the website of the Company.**

****Recommendation: For better Compliance with this Code, it is recommended to refer of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (available at the website of SEBI) and any amendment thereof and also may seek assistance of Compliance Officer.**

FORM I

FORMAT OF APPLICATION FOR SEEKING PRE-CLEARANCE FOR DEALING IN SECURITIES

Date:

To,
The Compliance Officer,
Panabyte Technologies Limited

Dear Sir/Madam,

Application for seeking Pre-clearance for dealing in securities of the Company

Pursuant to the SEBI (Prohibition of Insider Trading), Regulations, 2015 and the Company' Code of Conduct for Prevention of Insider Trading, 2015, I seek approval to purchase / sale / subscription of _____ Securities of the Company as per the details given below for myself / as Joint Holder / my immediate relative:

Sr. No.	Particulars	Remarks
1	Name of person in whose name securities are proposed to be acquired	
2	Designation (or relation to the Designated Person)	
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 of 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 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 and immediate relative (if applicable).

Yours faithfully

(Signature of Designated Person & Immediate relative, if applicable)

FORM II

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

Date:

To,
The Compliance Officer,
Panabyte Technologies Limited

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 not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in 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.

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

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

Indicate number of shares

Yours faithfully

(Signature of Designated Person)

FORM III

FORMAT FOR PRE- CLEARANCE APPROVAL

Date:

To,
Name:
Address:

This is to inform you that your request for dealing in _____(nos) securities of the Company as mentioned in your application dated _____ is approved / dismissed. Please note that the said transaction must be completed on or before _____(date) that is within 7 trading 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 trading days from the date of transaction / deal. In case the transaction is not undertaken a 'Nil' report shall be necessary in the same format.

Thanking you,
Yours faithfully,

For Panabyte Technologies Limited

Name:
CS & Compliance Officer
Membership No.:

Place:

FORM IV

FORMAT FOR DISCLOSURE OF TRANSACTIONS

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

Date: _____

To,
The Compliance Officer,
Panabyte Technologies Limited

I hereby inform that I (tick the relevant)

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

Name of holder	No. of securities traded	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:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

I agree to not take a contra position in 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).

Yours faithfully

[Signature of Designated Person and immediate relative (if applicable)]

FORM V

FORMAT FOR TRADING PLAN

Date: _____

To,
The Compliance Officer,
Panabyte Technologies Limited

Dear Sir/Madam,

I, _____, in my capacity as _____ of the Company hereby submit the trading plan with respect to dealing in securities of the Company for a total period of not less than 12 months from _____ to _____.

DP ID/Client ID / Folio No	Type of security	Nature of Trade (Buy/Sell)	Proposed Date / time period of trade	No. /total amount of securities proposed to be traded

With respect to the above trading plan, I hereby undertake that I shall;

I. Not entail commencement of trading on behalf of the insider earlier than 06 months from the public disclosure of the plan.

II. Not entail trading for the period between the 20th trading day prior to the last day of any financial period for which results are required to be announced by the Company and the second trading day after the disclosure of financial results for the said period;

III. Not commence the trading as per above plan if the Unpublished Price Sensitive Information which is in my possession at present, do not comes into public domain till the time of commencement of trading plan & shall defer the commencement of trading plan till such information becomes generally available.

IV. Not tender any other trading plan for the period for which the above trading plan is already in force; and

V. Not entail trading in securities for market abuse.

Yours faithfully

(Signature)

FORM VI

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

Date: _____

To,
The Compliance Officer,
Panabyte Technologies Limited,
ISIN: INE516E01019

Details of Securities & 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 or member of Promoter group 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 (Promoter / KMP / Directors / Immediate Relative to / 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 shareholding	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.		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
1	2	3	4	5	6	7	8	9	10	11	12

Note: a. "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.
b. In case of Options, notional value shall be calculated based on premium plus strike price of options.

Yours faithfully

(Signature of Designated Person)
Place:

FORM VII**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2) – Continual Disclosure]**

Date: _____

To,
The Compliance Officer,
Panabyte Technologies Limited,
ISIN: INE516E01019

Details of change in holding of Securities of Promoter or member of Promoter group, 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 (Promoter s/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 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)	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.

Yours faithfully

[Signature of Designated Person and immediate relative (if applicable)]

Place:

Form VIII
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
Regulation 7 (3)

Date: _____

To,
The Compliance Officer,
Panabyte Technologies Limited,
ISIN: INE516E01019

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

Name, PAN No., 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.
		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.

Yours faithfully

[Signature of Designated Person and immediate relative (if applicable)]

Place: