



CODE OF CONDUCT
FOR
PREVENTION OF INSIDER TRADING

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1. Preambles

The Code of Conduct for prevention of Insider Trading ("Code") is framed by Antony Waste Handling Cell Limited in compliance of Regulation 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

2. Objective

This Code is framed to formulate a framework to regulate, monitor and report trading by its designated persons towards achieving compliance with the insider trading regulations.

This code is applicable to designated persons of the Company its subsidiaries, associates and the companies under the same management.

3. Definitions

- a. **"Act"** means the Companies Act, 2013 as may be amended from time to time.
- b. **"Board of Directors"** or **"Board"** means the Board of Directors of Antony Waste Handling Cell Limited, as constituted from time to time.
- c. **"Code"** shall mean the Code of Conduct for prevention of Insider Trading, as amended from time to time.
- d. **"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himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.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, -

- 1) an immediate relative of connected persons specified in clause (i); or
 - 2) a holding company or associate company or subsidiary company; or
 - 3) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
 - 4) an investment company, trustee company, asset management company or an employee or director thereof; or
 - 5) an official of a stock exchange or of clearing house or corporation; or
 - 6) 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
 - 7) 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
 - 8) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
 - 9) a banker of the company; or
 - 10) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent. of the holding or interest;
- e. **"Company"** means Antony Waste Handling Cell Limited.
- f. **"Compliance Officer"** means the Company Secretary of the Company for the purpose of administration of the code.
- g. **"Designated Officer/Persons"** shall cover the following:
- (i) Board of Directors;
 - (ii) Key Managerial personnel;
 - (iii) Manager and above or its equivalent in all departments;
 - (iv) All persons in Secretarial, Finance and Accounts Department;

- (v) Such other persons as may be specified and determined from time to time by the Compliance Officer and/or Chief Financial Officer and/or Chairman and Managing Director.
- h. **"Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis, such as information published on the website of the Stock Exchanges. "Generally Available" with respect to information shall be construed accordingly.
- i. **"Insider"** means any person who is:
 - (i) a connected person; or
 - (ii) in possession of or having access to unpublished price sensitive information;
- j. **"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;
- k. **"Insider Trading Regulations"** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.
- l. **"Listing Regulations"** shall mean SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- m. **"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;
- n. **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof.
- o. **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.

- p. **"Trading day"** means a day on which the recognized stock exchanges are open for trading;
- q. **"Unpublished Price Sensitive Information or UPSI"** means any information, relating to 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, 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 Regulation, as amended from time to time.
- r. Any other term not defined herein shall have the same meaning as defined in the Act, Listing Regulations, Insider Trading Regulations or any other applicable law or regulation, amended from time to time.

4. Compliance Officer and his Role

The Company has appointed the Company Secretary, as the Compliance Officer for the purposes of this Code, who shall work subject to guidance of the Chairman and the Board of Directors.

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 at such frequency as may be stipulated by the Board of Directors from time to time.

The Compliance Officer shall assist all persons in addressing any clarifications regarding the Insider Trading Regulations and this Code.

The Compliance Officer shall confidentially maintain a list of such securities as a “restricted list” which shall be used as the basis for approving or rejecting applications for preclearance of trades.

5. Trading Plan

An insider, who may be perpetually in possession of UPSI, in order to plan for trades to be executed in future, shall 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.

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 20th (twentieth) trading day prior to the last day of any financial period for which quarterly results and annual result are required to be announced by the company and the 2nd (second) trading day after the disclosure of such financial results;
- (iii) entail trading for a period of not less than 12 (twelve) months.
- (iv) not entail overlap of any period for which another trading plan is already in existence;
- (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.

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.

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 UPSI 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 UPSI 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.

The trading plan once approved shall be irrevocable and it shall be mandatorily have to be implemented and without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the securities are listed.

6. Trading Window

The trading period, i.e. the trading period of the stock exchanges, called ‘trading window’, is available for trading in the Company’s securities. The trading window shall be closed during the time the price sensitive information is un-published.

All Designated persons and their immediate relatives shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not trade during the periods when the trading window is closed.

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.

Closure of Trading Window

The Compliance Officer shall intimate the closure of trading window to all the designated persons of the Company when he determines that designated persons can reasonably be expected to have possession of UPSI. Such closure shall be imposed in relation to such securities to which such UPSI relates.

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 re-opening of the trading window, however in any event it shall not be earlier than 48 (forty-eight) hours after the information becomes generally available.

7. Pre-Clearance of Trade(s)

All designated persons who intend to trade in the securities of Company (either in their own name or in any immediate relative's name) i.e. buy or sell securities and if the value of the securities likely to be traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of 10 Lakhs (Rupees Ten Lakhs only), should pre-clear the transactions by making an application in the format set out in Annexure A to the Compliance Officer.

The application shall indicate the estimated number of units of securities that the designated person or immediate relative(s) intends to trade, the details as to the depository with which(s) he has a security account, the details as to the securities in such depository mode and such other details as specified in the form and also declare that the applicant is not in possession of unpublished price sensitive information.

No designated person shall apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed.

The Compliance Officer shall also determine whether any such declaration is reasonably capable of being rendered inaccurate.

All designated persons of the Company and their immediate relatives shall execute their order in respect of securities of the Company within seven trading days after the approval of pre-clearance is given. If the order is not executed within seven trading days after the approval is given, the person must obtain the pre-clearance for the transaction again.

8. Holding Period

The designated persons who are permitted to trade as above shall not enter into a contra trade i.e. sell or buy any number of securities during the next 6 (six) months following the

prior transaction. The designated persons shall also not take positions in derivative transactions in the securities of Company at any time.

The Compliance Officer may be empowered to grant relaxation from strict application of such restrictions for reasons to be recorded in writing provided that such relaxation does not violate the regulations.

In case 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 applicable law.

9. Disclosures

(i) Initial Disclosures.

Designated Persons shall be required to forward the details of the securities of the Company held by them and positions taken in derivatives by such person and /or immediate relative. In the case of new appointee(s) the declaration shall be made within 2 working days of joining the Company in the **"Form B"** enclosed as Annexure B;

(ii) Continual Disclosure

- a. Every designated person shall disclose to the Company the number of such securities acquired or disposed of within 2 (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 10 Lakhs (Rupees Ten lakhs) or such other value as may be specified in **"Form C"** enclosed as Annexure C;
- b. Company shall notify the particulars of such trading to the stock exchange on which the securities are listed within 2 (two) trading days of receipt of the disclosure or from becoming aware of such information.

(iii) Designated Persons shall be required to forward the details of the transactions in securities of the Company made by them and /or their dependent family members

within 10 days from end of each half year (i.e. September 30 and March 31) in the **"Form D"** enclosed as **Annexure D**.

In the event of there are no transactions in the Company's shares or nil shareholding during a half year, a NIL return would also be required to be filed by the concerned designated persons.

The disclosures as mentioned above, may be sent in hard copy to the Compliance Officer or alternately send a scanned copy of the same, duly filed in all respect and signed, may be sent through email at cs@antonyasia.com

10. Chinese Wall

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

- (i) The employees in the inside area shall not communicate any Unpublished Price Sensitive Information to anyone in public area.
- (ii) The Company shall have process of maintaining securely, computer files containing confidential information and physical storage of documents relating to UPSI.
- (iii) All the unpublished price sensitive information is to be handled on "need to know basis", i.e., UPSI 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.
- (iv) All the non-public information directly received by any employee should immediately be reported to the head of the department. In exceptional circumstances employees from the public areas may be brought "over the wall" and given confidential information on the basis of "need to know" criteria, under intimation to the Compliance Officer.

11. Code Review

The Code shall be periodically reviewed and brought in conformity with statutory and regulatory requirements, as and when required.

This Code has been approved at the Meeting of the Board of Directors held on December 19, 2018.

12. Interpretation

In any circumstance where the provisions of this Code differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the relevant law, rule, regulation or standard will take precedence over this Code until this Code is changed to conform to the said law, rule, regulation or standard.

13. Disclosure

The Code, as amended from time to time, is disclosed on Company's website i.e. www.antony-waste.com.

A. APPLICATION CUM UNDERTAKING FOR PRE-CLEARANCE*{in terms of regulation 9(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015}*

Date: _____

To,
 The Compliance Officer,
 Antony Waste Handling Cell Limited
 1403, 14th Floor, Dev Corpora,
 Opp. Cadbury Company, E.E. Highway,
 Thane (west) – 400601.

Sub : **Application for Pre-dealing approval in equity shares of the Company**

Dear Sir/Madam,

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's **Code of Conduct for Prevention of Insider Trading**, I _____ [name of applicant], _____ [PAN No.], _____ [Folio no./DP ID-Client ID] seek approval to _____ [purchase/sale/subscription etc.] of _____ equity shares of the Company as per details given below:

Number of securities held (as on date of application)	
Folio No./DP ID-Client ID	
Proposed date of dealing in securities	
Price at which the transaction is proposed	
Current market price (as on date of application)	
Whether the proposed transaction will be through stock exchange or off-market deal	

I further declare that-

- I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for prevention of Insider Trading (the Code) up to the time of signing this Undertaking.
- In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.
- I have not contravened the provisions of the Code as notified by the Company from time to time.

- I have made full and true disclosure in the matter.

I also undertake to submit the necessary report within two working 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.

(Name & Signature of Designated Person)

B. AUTHORIZATION TO TRADE

The above transaction has been authorised. Your trading must be completed within 7 trading days from ____ day of _____ 20__.

Please confirm this by completing the section below and returning this Form to us within 7 days of completion of transaction.

Date :

Place : Compliance Officer

C. CONFIRMATION OF TRADES

To,

The Compliance Officer,
Antony Waste Handling Cell Limited
1403, 14th Floor, Dev Corpora,
Opp. Cadbury Company, E.E. Highway,
Thane (west) – 400601.

I confirm the trading in the aforesaid securities was completed on _____.

Date :

Place : (Name & Signature of Designated Person)

Annexure B**FORM B**

SEBI (Prohibition of Insider Trading) Regulations, 2015

*[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a director/KMP/Promoter]*Name of The Company : **Antony Waste Handling Cell Limited**ISIN of The Company : **INE01BK01022****Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2).**

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP /Directors/ immediate relative to/others etc)	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
			Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5	6

Note: “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.**Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).**

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

Note: In case of Options, notional value shall be calculated based on premium plus strike price of Options.**Name and Signature :****Designation :****Date :****Place :**

FORM C

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

Name of The Company : **Antony Waste Handling Cell Limited**
 ISIN of The Company : **INE01BK01022**

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

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters /KMP /Directors/ immediate relative to/others etc.)	Securities held prior to acquisition/ disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition /disposal (on market/ public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of share- holding	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 share- holding	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

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

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

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

Name and Signature :

Designation :

Date :

Place :

FORM D

SEBI (Prohibition of Insider Trading) Regulations, 2015
(Half yearly disclosure by designated persons)

Name of The Company : **Antony Waste Handling Cell Limited**
 ISIN of The Company : **INE01BK01022**

Details of change in holding of Securities of designated persons of the Company:

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters /KMP /Directors/ immediate relative to/others etc.)	Securities held as on 1 st day of half year i.e. _____		Securities acquired/Disposed during the half year				Securities held as on end of half year i.e. _____		Date of allotment advice/ acquisition of shares/ sale of shares		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 share- holding	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 share- holding	From	To	
1	2	3	4	5	6	7	8	9	10	11	12	14

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

Name and Signature :
Designation :
Date :
Place :