



SWISS GLASCOAT EQUIPMENTS LIMITED

H-106, Phase- IV, G.I.D.C.,
Vithal Udyognagar - 388121 Gujarat.

CIN: L26100GJ1991PLC016173

1. COMPLIANCE OFFICER

1.1 The Company Secretary of the Company shall act as the Compliance Officer for due compliance of the Code of Conduct and other applicable Rules and Regulations applicable to the Company. The Board of Directors may appoint any other senior officer reporting to the Board of Directors to act as the Compliance Officer in absence of the Company Secretary. The Compliance Officer(s) shall report to the Board of Directors of the Company.

1.2 The Compliance Officer(s) as appointed above shall be financially literate and 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the Codes specified in these Regulations and other applicable Rules and Regulations under the overall supervision of the Board of Directors of the Company.

Explanation: For the purpose of this regulation, “financially literate” shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.”

1.3 The Compliance Officer shall maintain a record of the designated persons for the purpose of this Code and any changes made in the list thereof.

Explanation: For the purpose of this Code, the term ‘designated persons’ shall include:—

- (i) Promoters & Member of Promoter group of the Company
- (ii) Members of the Board of Directors of the Company
- (iii) Key Managerial Personnel-Managing Director, Company Secretary, Chief Financial Officer and Whole-time Directors
- (iv) General Managers & Assistant General Managers of the Company
- (v) Departmental Heads of the Company
- (vi) Senior Executives immediately below Departmental heads
- (vii) Heads of the organisations- Fiduciaries and Intermediaries of the Company
- (viii) Any support staff/ IT staff/ secretarial staff

Immediate Relatives of the above persons 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.

1.4 The Compliance Officer shall assist all the concerned persons in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company’s Code of Conduct therefor.

2. PRESERVATION OF TRADING OF “UNPUBLISHED PRICE SENSITIVE INFORMATION” (UPSI)

2.1 All the UPSI shall be identified so as to maintain its confidentiality.

2.2 All the designated persons (insiders) shall maintain the confidentiality of all Unpublished Price Sensitive Information. They shall not provide access to or allow access to or pass on such information to any person, directly or indirectly by way of making a recommendation for the purchase or sale of securities; except where such communication is in furtherance of legitimate purposes or performance of duties or discharge of legal obligations.

2.3 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.



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Explanation: the term “legitimate purpose” shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these Regulations.

2.4 Need to know

Price Sensitive Information is to be handled on a “need to know” basis, i.e., Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty as stated in clause 2.1 above.

2.5 Limited access to confidential information

(i) Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password etc.

(ii) A structured digital database containing the names of such persons or entities as the case may be with whom information is shared under this Regulation, along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available, shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

(iii) All the designated persons shall sign the confidentiality agreements.

2.4 All the designated persons shall be made aware of the duties and responsibilities attached to the receipt of UPSI and the liability that attaches to misuse or unwarranted use of such information.

Explanation- For the purposes of this Code, the terms “insider” and “unpublished price sensitive information” shall have same meaning as that provided in the SEBI (Prohibition of Insider Trading) Regulations, 2015 (including any amendments thereto).

3. PREVENTION OF MISUSE OF UPSI

3.1 All insiders who are essentially persons in possession of unpublished price sensitive information are obliged to handle such information with care and to deal with the information with them when transacting their business strictly on a need-to-know basis. All designated persons of the Company shall be subject to trading restrictions as enumerated below.

3.2 Trading window

3.2-1 The Company shall specify a trading period, to be called “trading window”, for trading in the Company’s securities. The trading window shall be closed during the time the information referred to in para 3.2-4 is unpublished.

3.2-2 Due notice for closure of trading window shall be given to the designated persons and any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” (who shall be considered an “insider” for purposes of these Regulations) to maintain confidentiality of such unpublished price sensitive information in compliance with these Regulations.

3.2-3 When the trading window is closed, the designated persons/ insiders shall not trade in the Company’s securities in such period.

3.2-4 The trading window shall be, inter alia, closed at the time:

- (a) Declaration of financial results (quarterly, half-yearly and annually).
- (b) Declaration of dividends (interim and final).
- (c) Change in capital structure of the Company



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- (d) Any major expansion plans or execution of new projects.
- (e) Amalgamation, mergers, demergers, takeovers, delisting and such other transactions.
- (f) Disposal of whole or substantially whole of the undertaking.
- (g) Changes in Key Managerial Persons of the Company.
- (h) Material events in accordance with the Listing Agreement.

3.2-4A The time for commencement of closing of trading window shall be decided by the Company.

3.2-5 The trading window shall be opened 48 hours after the information referred to in para 3.2-4 is made public.

3.2-6 All the designated persons of the Company 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 trading window is closed, as referred to in para 3.2-4 or during any other period as may be specified by the Company from time to time.

3.3 Pre-clearance of trades

3.3-1 All the designated persons of the Company who intend to deal in the securities of the Company above 1000 shares should pre-clear the transaction as per the pre-dealing procedure as described here under, except for trades carried out in accordance with approved trading plan.

Explanation: The provisions of trading plan are same as enumerated in Regulation 5 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (including any amendments thereto).

3.3-2 The Compliance Officer shall confidentially maintain a list of such securities as a "Restricted list" which shall be used as a basis of approving/ rejecting applications of pre-clearance of trades.

3.3-3 An application may be made in such form as the Company may notify in this regard, to the Compliance Officer indicating the estimated number of securities that the designated employee/officer/director 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.

3.3-4 An undertaking in the format prescribed herein (Annexure I) shall be executed in favour of the Company by such designated persons incorporating, inter alia, the following clauses, as may be applicable:

- (a) That the employee/director/officer does not have any access or has not received "Price Sensitive Information" up to the time of signing the undertaking.
- (b) That in case the employee/director/officer 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.

The Compliance Officer shall be authorised to decide the accuracy or inaccuracy of any such undertaking.

3.4 No insider shall trade in securities that are listed on a stock exchange when in possession of unpublished price sensitive information, except he/ she proves his/ her innocence in such trades or



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off-market trades inter se between promoters or in such events as provided in the SEBI (Prohibition of Insider trading) Regulations, 2015.

- 3.5 All the designated shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance is given. If the order is not executed within one week after the approval is given, the designated person must pre-clear the transaction again and provide reasons for not executing earlier pre-cleared transactions.
- 3.6 The designated persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next 6 months following the prior transaction. They shall also not take positions in derivatives transactions in the shares of the Company at any time.
- 3.7 In case the sale of securities is necessitated by personal emergency, the holding period may be waived by the Compliance Officer after recording in writing his/her reasons in this regard, unless the said waiver violates the SEBI (Prohibition of Insider Trading) Regulations, 2015.

4. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES

- 4.1 All the designated persons of the Company shall be required to forward following details of their securities transactions to the Compliance Officer in form as prescribed herein:
 - (a) all holdings in securities of that Company by directors/officers/designated persons at the time of joining the Company within 7 days of appointment or becoming a promoter or a member of promoter group; (Annexure II);
 - (b) statement of any transactions in securities of the Company 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 (Annexure III); and
 - (c) annual statement of all holdings in securities (Annexure IV).
- 4.2 Any off-market trades as envisaged in Clauses 3.4 and 5.1 (b) above shall be reported by the insiders to the company within two working days. Every company shall notify the particulars of such trades to the stock exchange on which the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information.
- 4.3 Designated persons are also 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 (Annexure V) and as and when the information changes:
 - (a) immediate relatives
 - (b) persons with whom such designated person(s) shares a material financial relationship
 - (c) 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 during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.”

- 4.4 The Compliance Officer shall maintain records of all the declarations in the appropriate form given by the designated persons for a minimum period of three years.
- 4.5 The Compliance Officer shall place before the Chairperson of the Audit Committee and the Board all the reports atleast once in every financial year or as and when required.



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5. PENALTY FOR CONTRAVENTION OF CODE OF CONDUCT

- 5.1 Any designated person who trades in securities or communicates any information for trading in securities in contravention of the code of conduct may be penalized and appropriate action may be taken by the Company after due inquiry proceedings by Audit Committee conducted in accordance with the Whistle Blower policy of the Company.
- 5.2 Designated persons of the Company who violate the code of conduct shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligible for future participation in employee stock option plans, etc.
- 5.3 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.

6. INFORMATION TO SEBI IN CASE OF VIOLATION OF SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

In case it is observed by the Company/Compliance Officer that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, the SEBI shall be informed by the Company.

7. REVIEW

The Audit Committee shall review the Code in compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

Date: 11.02.2019



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ANNEXURE I

UNDERTAKING REQUIRED PURSUANT TO PARA 3.3-4 OF THE COMPANY'S INSIDER CODE OF CONDUCT

Date:

To,
The Compliance Officer
Swiss Glascoat Equipments Limited

This Undertaking is executed in favour of the Company by Mr./ Ms. _____ of Swiss Glascoat Equipments Limited who holds _____ shares in Swiss Glascoat Equipments Limited as under:

Sr. No.	Physical Form	Demat Form	No. of shares Presently held
	Folio No.	DPID Client ID	

Details of the proposed transaction in Shares of the Company are as under:

Number of Shares held in the Company	Number of Shares of the Company proposed to be Sold	Number of Shares of the Company proposed to be acquired	Balance holding
(A)	(B)	(C)	(A) +(C)/ (A) -(B)

I confirm that:

- I shall execute the trade of Shares within 7 days of your approval failing which we shall apply again to you for your approval. I shall submit a 'NIL' report if the transaction is not undertaken.
- I shall hold Shares of the Company for a minimum period of 30 days from the date of acquisition*.

Reasons for sale of shares held for less than 30 days (if applicable)*	
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I hereby undertake and confirm that:

- I do not have any access or has not received "Price Sensitive Information" up to the time of signing the undertaking.
- In case I have access to or receive "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction, I shall inform the Compliance Officer of the change in my position and that I would completely refrain from dealing in the securities of the company till the time such information becomes public.
- I have not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.



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(d) I have made a full and true disclosure in the matter.

I further confirm that the aforesaid facts are true and correct and shall be fully responsible for any wrongful acts done by me or my relatives including such penalties as may be imposed by the Company.

You are requested to provide the pre-clearance of trade for the above transaction.

Thanks & Regards

Name:

Place:

Note: *This application has to be necessarily submitted through electronic mail at the dedicated e-mail id share@glascoat.com and followed by a hard copy.

Sale of securities held for less than 30 days shall be considered only if necessitated by personal emergency



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ANNEXURE II

FORM B

DISCLOSURES ON BECOMING A DIRECTOR/KMP/PROMOTER - REGULATION 7 (1) (B) OF THE SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015 READ WITH REGULATION - PARA 4.1(a) OF THE COMPANY'S INSIDER CODE OF CONDUCT

Name of the company: Swiss Glascoat Equipments Limited

ISIN of the company: INE461D01010

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 7.

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 Share-holding
			Type of security (For eg. - Shares, Warrants, Convertible Debentures, etc	No.	
1	2	3	4	5	6
			Equity Shares		

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



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FORM B [Contd...]

DISCLOSURE ON BECOMING A DIRECTOR/KMP/PROMOTER - REGULATION 7 (1) (B) OF THE SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015 READ WITH REGULATION - PARA 4.1(a) OF THE COMPANY'S INSIDER CODE OF CONDUCT

Name of the company: Swiss Glascoat Equipments Limited

ISIN of the company: INE461D01010

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

Signature: _____

Name :

Designation:

Date:

Place:



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ANNEXURE III

FORM C

CONTINUAL DISCLOSURE - REGULATION 7 (2) (a) OF SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015 READ WITH REGULATION - PARA 4.1(b) OF THE COMPANY'S INSIDER CODE OF CONDUCT

Name of the company: Swiss Glascoat Equipments Limited

ISIN of the company: INE461D01010

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 7(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				Date of allotment advice/acquisition of shares/sale of shares Specify		Date of intimation to the 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. & % of shareholding	Type of Security (for eg. - Shares, warrants, convertible debentures, etc.)	No.	Value	Type of transaction (Buy/Sell/Pledge/Revoked/Invoke)	From	To		
1	2	3	4	5	6	7	8	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.



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FORM C [Contd...]

CONTINUAL DISCLOSURE - REGULATION 7 (2) (a) OF SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015 READ WITH REGULATION - PARA 4.1(b) OF THE COMPANY'S INSIDER CODE OF CONDUCT

Name of the company: Swiss Glascoat Equipments Limited

ISIN of the company: INE461D01010

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)	Notional Value	Number of units (contracts * lot)	
1	16	1	18	1	2	2

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

Signature: _____
Name :
Designation:

Date:
Place:



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ANNEXURE IV

STATEMENT OF HOLDING AT THE END OF THE FINANCIAL YEAR THE COMPANY OF
SECURITIES BY DIRECTOR/ DESIGNATED EMPLOYEE/OFFICER IN ACCORDANCE WITH
PARA 4.1(c) OF THE COMPANY'S INSIDER CODE OF CONDUCT

Date:

The Compliance Officer
Swiss Glascoat Equipments Limited

SUB : Annual Disclosure of Shareholding

Following are the details of shares held by me along with my dependent family member as on March 31,
_____.

Sr. No	Name of Person	Relationship	No. of Shares Held
.			
1			
2			
3			
4			
5			
6			

Signature: _____

Name: _____

Designation: _____



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ANNEXURE V

ANNUAL DISCLOSURES BY DESIGNATED PERSONNS IN ACCORDANCE WITH PARA 4.3 OF THE COMPANY'S INSIDER CODE OF CONDUCT

Date:

The Compliance Officer
Swiss Glascoat Equipments Limited

Following are the details as on April 1, _____ required in accordance with Para 4.3 of the Company's Insider Code of Conduct:

Sr. No.	Name of Person	Relations hip	PAN	Phone, mobile and cell numbers which are in use	Name of Educational institutions in which graduation attained	Details of past employers (one time basis on date of appointment)
1	<i>Self</i>					
2	<i>Immediate Relatives</i>					
2.1		Spouse				
2.2		Children				
3	<i>Siblings/ Parents/ any other person who are financially dependents or consult me relating to trading in securities</i>					
3.1						
3.2						
4	<i>Persons with whom such a material financial relationship is shared*</i>					
4.1						
4.2						

* **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 during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.”

Signature: _____

Name: _____

Designation: _____