

PITTI ENGINEERING LIMITED
[Formerly Pitti Laminations Limited]
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INSIDER TRADING POLICY

A. BACKGROUND

Securities and Exchange Board of India (“SEBI”) had framed SEBI (Prohibition of Insider Trading) Regulations, 2015 (“**PIT Regulations**”) for prohibiting insider trading in securities and to strengthen the legal framework thereof.

SEBI amended the PIT Regulations through SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 which will come into effect on and from April 1, 2019.

This Policy has been approved by the Board of Directors at their meeting held on February 7, 2019. Effective from April 1, 2019 this policy supersedes the earlier policy of the Company on code of conduct to regulate, monitor & report trading by Insiders.

B. OBJECTIVE

The Company is listed on BSE Ltd (“**BSE**”) and National Stock Exchange of India Ltd (“**NSE**”). This policy is framed as per requirement of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, and is intended to serve as a guiding charter for all concerned persons associated with the functioning of the company and their dealings in its securities. Further the policy also seeks to ensure that the unpublished price sensitive information of the Company is handled with utmost care by the insiders of the Company.

All the Directors, Designated Persons, Connected Persons and Insiders of the Company shall be bound by this Policy.

C. DEFINITIONS AND INTERPRETATION

I. Definitions

1. “**Board**” or “**Board of Directors**” means the board of directors of the Company.
2. “**Compliance Officer**” means the Company Secretary of the Company or any senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the PIT Regulations, designated so and reporting to the Board of Directors for compliance under the PIT 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monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified in the PIT Regulations under the overall supervision of the Board of Directors.

3. **“Connected Person”** means:
 - a) 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.
 - b) 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 –
 - i. an immediate relative of connected persons specified in clause (a); or
 - ii. a holding company or associate company or subsidiary company; or
 - iii. an intermediary as specified in section 12 of Securities and Exchange Board of India Act, 1992 or an employee or director thereof; or
 - iv. an investment company, trustee company, asset management company or an employee or director thereof; or
 - v. an official of a stock exchange or of clearing house or corporation; or
 - vi. 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
 - vii. 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
 - viii. an official or an employee of a self-regulatory organization recognised or authorized by SEBI; or
 - ix. a banker of the Company; or
 - x. a concern, firm, trust, Hindu undivided family, company or association of persons wherein a Director or his immediate relative or banker of the Company, has more than ten per cent of the holding or interest;
4. **“Director(s)”** means a director appointed to the Board of the Company.
5. **“Designated Person”** includes the following:
 - a) Directors of the Company and its Material Subsidiaries
 - b) Promoters of the Company
 - c) Key Managerial Personnel of the Company
 - d) Chief Executive Officer and employees upto two levels below 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.

- e) Heads of Department of Marketing, Finance & Accounts, IT, Budgeting & Costing, Taxation, HR & Admin and Plant Heads of the Company and its Material Subsidiaries.
 - f) Employees in the rank of Managers and above in Marketing, Finance & Accounts, IT, Budgeting & Costing of the Company.
 - g) All Employees in Secretarial Department of the Company.
 - h) Such other persons as may be designated by the Compliance officer in consultation with the Board of Directors of the Company considering the objects of the Policy.
6. **“Generally Available Information”** means information that is accessible to the public on a non-discriminatory basis.
7. **“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.
8. **“Insider”** means any person who is:
- a) a Connected Person; or
 - b) in possession of or having access to unpublished price sensitive information.
9. **“Key Managerial Personnel”** shall have the meaning assigned to it under the Companies Act, 2013
10. **“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 modifications thereof.
11. **“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 modifications thereof.
12. **“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (as amended from time to time) and accordingly, the term ‘Securities’ include:
- a) shares, scrips, stocks, bonds, debentures, debentures stock or other marketable securities of a like nature in or of the Company;
 - b) derivative;
 - c) rights or interest in securities of the Company.

13. **“Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.
14. **“Trading Day(s)”** means a day on which the recognized stock exchanges are open for trading.
15. **“Unpublished Price Sensitive Information”** means any information, relating to the 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:
 - a) financial results;
 - b) dividends;
 - c) change in capital structure;
 - d) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
 - e) changes in key managerial personnel.

All Capitalized terms used in this Policy but not defined herein shall have the meaning assigned to such term in the PIT Regulations, Securities and Exchange Board of India Act, 1992, Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder, as amended from time to time.

II. Interpretation

1. Words using the singular or plural number also include the plural or singular number, respectively.
2. Words of any gender used in this Policy shall be deemed to include other gender.
3. Reference to the word “include” shall be construed without limitation.

D. RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS

1. An Insider shall not provide, or allow access to Unpublished Price Sensitive Information, to any person including another Insider except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
2. Any person who procures or induces an Insider to provide the Unpublished Price Sensitive Information where such procurement or inducement is not pursuant to a legitimate duty or discharge of his legal obligations, shall be liable to the penalty mentioned under this Policy.
3. Unless otherwise provided in this Policy, no Insider shall communicate, provide, allow access to or procure Unpublished Price Sensitive Information except in connection with a transaction that would:

- a) entail an obligation to make an open offer under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Takeover Regulations**") where the Board is of informed opinion that sharing of such information is in the best interests of the Company;
 - b) not attract the obligation to make an open offer under the Takeover Regulations but where the Board is of informed opinion that sharing of such information is in the best interests of the Company and the information that constitutes 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 may determine to be adequate and fair to cover all relevant and material facts.
4. Board shall have the power to require any party who receives any Unpublished Price Sensitive Information under Paragraph 3 above, to execute agreements to contract confidentiality and non-disclosure obligations on their part and shall keep information so received confidential, except for the purpose of Paragraph 3 above and shall not otherwise Trade in Securities when in possession of such Unpublished Price Sensitive Information.

E. CHINESE WALL

Designated Persons shall adopt a Chinese wall policy to ensure that the areas which may contain any confidential material in any form or non-public information, shall have a limited access and shall be separated from the other departments. They shall avoid any communication or discussion regarding any Unpublished Price Sensitive Information in any such places where the information could be overheard by others such as in elevators, restrooms, hallways, restaurants, airplanes or taxicabs. If any Designated Person needs to cross the Chinese wall, he shall take the permission of the Vice Chairman and Managing Director or President Corporate Resources & CFO for having or providing access to such area which he is not allowed to access otherwise.

F. PROCESS FOR HOW AND WHEN PEOPLE ARE BROUGHT 'INSIDE' ON SENSITIVE TRANSACTIONS

1. The Vice Chairman & Managing Director in consultation with President Corporate Resources & CFO and Compliance Officer shall decide on how and when any person(s) should be brought 'inside' on any proposed or ongoing sensitive transaction(s) and such list shall be reviewed once in every six months.
2. Person(s) who are brought 'inside' on sensitive transactions and in receipt of Unpublished Price Sensitive Information shall be considered an Insider for the purpose of this Policy and due notice shall be given to such persons to maintain confidentiality of such Unpublished Price Sensitive Information and such Person(s) will also be made aware of their duties and responsibilities attached to the receipt of such information, and the liability incurred due to misuse or unwarranted use of such information.

G. LEGITIMATE PURPOSES

1. All Information shall be handled within the Company on a need to know basis and no Unpublished Price Sensitive Information shall be communicated to any person except in furtherance of legitimate purpose, performance of duties or discharge of legal obligations.
2. Legitimate purpose for the purpose of this Policy 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 under this Policy and/or PIT Regulations.
3. Any person in receipt of Unpublished Price Sensitive Information pursuant to a Legitimate purpose shall be considered an Insider for the purpose of PIT Regulations and due notice shall be given to such persons to maintain confidentiality of such Unpublished Price Sensitive Information in compliance with PIT Regulations.
4. The Vice-Chairman & Managing Director and President Corporate Resources & CFO have been designated to determine purpose for communication of any UPSI to any person for and in furtherance of performance of duties or discharge of legal obligations from time to time.
5. A structured digital database will be maintained where the names of such persons or entities with whom any Unpublished Price Sensitive Information is shared along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Adequate and effective system of internal controls will also be laid out to secure such database. The data shall be obtained in **Form VII** and shall be forwarded to the Compliance Officer for records purpose immediately.
6. Documents containing confidential information shall be kept secured and files shall have adequate security login and password, etc.

H. TRADING WHILE IN POSSESSION OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Trading by the Insiders in the Securities of the Company while in possession of Unpublished Price Sensitive Information shall not be considered a breach of this Policy if such Insider can demonstrate that such Trading is done in one of the following circumstances:

- a) the transaction is an off-market inter-se transfer between Insiders who were in possession of the same Unpublished Price Sensitive Information without being in breach of Paragraph D of this Policy and both parties had made a conscious and informed Trade decision.

Provided that such Unpublished Price Sensitive Information was not obtained under sub-paragraph 3 of Paragraph D of this Policy.

Provided further that, such Insiders shall report such off-market trade to the Company within 2 (two) working days. The Company will notify such transactions to stock exchange on which the securities are listed within two Trading Days of receipt of the disclosure or from becoming aware of such information.

- b) the transaction was carried out through a block deal window mechanism between persons who were in possession of the same Unpublished Price Sensitive Information without being in breach of Paragraph D of this Policy and both parties had made a conscious and informed Trade decision.

Provided that such Unpublished Price Sensitive Information was not obtained by either person under sub-paragraph 3 of Paragraph D of this Policy.

- c) transaction was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
- d) in the event of exercise of stock options where the exercise price is pre-determined in accordance with applicable law.
- e) in case of non-individual Insiders, the individuals taking Trading decisions were not in possession of such Unpublished Price Sensitive Information when they took the decision to Trade and were not in breach of this Policy. It is clarified that this exemption shall not be available if there is any evidence of breach of this Policy or PIT Regulations.
- f) the Trade was set up pursuant to a trading plan in accordance with Paragraph I below.

I. TRADING PLANS

1. An Insider may formulate a trading plan which shall be presented to the Compliance Officer for approval. Once approved, the Compliance officer will notify the trading plan to the stock exchanges on which the securities are listed. An Insider will be entitled to Trade the Securities according to the approved trading plan irrespective of possession of Unpublished Price Sensitive Information at the time of execution of Trades, provided that such Unpublished Price Sensitive Information was not in existence or known to the Insider at the time of formulation of the trading plan. Further, such trading plan shall:

- a) not involve any Trading for himself prior to six months from the public disclosure of such trading plan.
- b) not involve Trading of the Securities between the twentieth 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 such financial results.
- c) involve Trading for a period of not less than twelve months.

- d) not overlap with another trading plan already in existence.
 - e) set out whether the Trading is for acquisition or disposal, the value of Trades or the number of Securities to be traded and the intervals at, or dates on which such Trades will be affected.
 - f) not result in market abuse due to Trading of such Securities, whether on account of manipulative timing of the release of Unpublished Price Sensitive Information or otherwise.
2. The Compliance Officer shall review the trading plan to assess whether the plan would have any potential violation of the PIT 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.
 3. The trading plan once approved shall be irrevocable and an Insider shall mandatorily have to implement the approved trading plan and shall not deviate from or extend the scope of such trading plan.

J. TRADING WINDOW

1. Designated Persons and their immediate relatives may execute Trades subject to compliance with this Policy.
2. Compliance Officer shall use a notional trading window to monitor Trading by the Designated Persons. The trading window shall be closed when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of Unpublished Price Sensitive Information. Such closure shall be imposed in relation to such Securities to which such Unpublished Price Sensitive Information relates. Designated persons and their immediate relatives shall not Trade in the Securities when the trading window is closed.
3. Compliance Officer shall determine the timing for re-opening of the trading window after taking into account various factors including the Unpublished Price Sensitive Information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.
4. The trading window for Trading in Securities by Designated Persons and their immediate relatives shall remain closed from:
 - a) The period beginning 7 (seven) days before the date of the Board meeting held to consider and approve the quarterly/half yearly/annual financial results and ending 48 hours after the said results are made generally available to the public;
 - b) The period commencing from the time of announcement of the Board meeting for consideration of all matters which are deemed to be 'price sensitive in nature other than the above and ending 48 hours after the decision is made generally available; and

5. In addition to the above period, trading window may be closed by the Company during such time, as may be deemed fit by the Compliance Officer.

K. PRE-CLEARANCE

1. 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 Trade(s) exceeds Rs. 10,00,000 (Rupees Ten Lakhs) in one transaction or a series of transactions over a calendar quarter.
2. Designated Persons or their immediate relatives who intend to deal in the Securities exceeding above limit, shall make an application together with a declaration in **Form I** to the Compliance Officer for obtaining pre-clearance approval.
3. The Compliance Officer shall grant the approval or reject the application within two working days of the receipt of application for pre-clearance. He shall also consider whether any such declaration is reasonably capable of being rendered inaccurate.
4. Upon obtaining pre-clearance approval, such Designated Person or their immediate relatives shall execute the transactions in respect of Securities within 7 (seven) Trading Days of such approval else a fresh pre-clearance approval would be required. Reporting of transaction executed or not executed and recording of such reasons shall be made in **Form II** by such Designated Person to the Compliance Officer, within four working days thereof.
5. Such Designated Persons or their immediate shall not execute a contra trade during the six months following the prior transaction. The Compliance Officer upon an application by such Designated Person in **Form III** may grant relaxation from such strict compliance after recording the reasons in writing provided that such relaxation shall not violate PIT Regulations. However, this restriction shall not apply to exercise of stock options. If a Designated Person or their immediate relatives executes a contra trade, 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 Securities and Exchange Board of India Act, 1992.
6. In the event the Compliance Officer intends to deal in Securities beyond the threshold limits specified herein, the pre-clearance approval shall be obtained from the Managing Director or the chairman of the Board.

L. DISCLOSURES

1. Initial Disclosure
 - a) Every Promoter, member of the Promoter Group, Key Managerial Personnel and Director of the Company, shall disclose his holding of securities of the company as on the date of this Policy taking effect, to the Company within 30 (thirty) days of this Policy taking effect in **Form A**.

- b) Every person upon his appointment as Key Managerial Personnel or a Director of the Company or upon becoming a Promoter or member of the Promoter Group must disclose to the Company his holding of Securities as on the date of appointment or becoming a promoter, within seven days of such appointment or becoming a promoter in **Form B**.

2. Continual Disclosure

- a) Every Promoter, member of the Promoter Group, Designated Person and Director of the Company shall disclose to the Company the number of Securities acquired or disposed of within two Trading Days of such transaction if the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other value as may be specified in the PIT Regulations. Such disclosure shall be made in **Form C**.
- b) The Company will notify such transactions to the stock exchange on which the securities are listed within two Trading Days of receipt of the disclosure or from becoming aware of such information.
- c) The disclosure of incremental transactions after any disclosure shall be made by persons as specified in (a) above, when the transaction effected after the prior disclosure cross the threshold specified in (a) above.

3. Disclosure by other connected persons

Company may, at its discretion may, require any Connected Person or class of Connected Persons to make disclosures of holdings and Trading in Securities in **Form D** and at such frequency as may be determined, to monitor compliance with PIT Regulations.

4. Quarterly / Annual Disclosures

Designated Persons shall furnish to the Compliance Officer the following:

- a) Quarterly details of transactions in securities of the Company in **Form IV** to be submitted within 30 (thirty) days of the end of each quarter. If there is no transaction in a quarter, nil statement need not be submitted.
- b) Annual details of all their holdings in securities of the Company to be submitted within 30 (thirty) days of the end of each Financial Year in **Form V**.
- c) All Designated persons shall disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the Company on an annual basis in **Form VI** within 30 (thirty) days of the end of each Financial Year and within 2 (two) days when the information changes:
 - (i) immediate relatives;
 - (ii) persons with whom such Designated Person shares a material financial relationship;

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% (twenty five percent) of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.

(iii) Phone, mobile and cell numbers which are used by them.

Additionally, the Designated Persons shall also disclose, on a one-time basis, the names of educational institutions from which they have graduated and names of their past employers.

5. The disclosures made by any person under this section shall include those relating to Trading by such person’s immediate relatives, and by any other person for whom such person takes Trading decisions.
6. The Company shall maintain the disclosures made under this Policy for a period of 5 (five) years in such form as may be specified.

M. INTERNAL CONTROL SYSTEM

1. The Chairman & Managing Director and the Vice Chairman & Managing Director shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in this Policy and PIT regulations to prevent insider trading.
2. The audit committee of the Company shall review compliance with the provisions of PIT Regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

N. REPORTING

The Compliance Officer shall report to the Board and Audit Committee on a quarterly basis and shall place such report in the Board/Audit meeting held to consider and approve the quarterly financial results.

O. PENALTY

1. Any Designated Person who Trades in Securities or communicates any Unpublished Price Sensitive Information enabling the Trading in Securities in violation / contravention of this Policy shall be subject to such disciplinary action including wage / remuneration freeze, suspension, recovery, clawback, dismissal, withholding of promotion, etc. as may be considered appropriate and decided by the Chairman & Managing Director in consultation with the Compliance Officer in addition to any punishment / penalty prescribed by SEBI under section 15G of the Securities and Exchange Board of India Act, 1992.

2. In the event of any contravention of this Policy, the Board will inform SEBI promptly.

P. AMENDMENT

The Board of Directors of the Company shall amend or modify this Policy in whole or in part, as required at any time and such amendment/modification shall be effective from the date that the Board may notify in this behalf.

FORM A
SEBI (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (1) (a) read with Regulation 6(2) – Initial Disclosure to the Company]

Name of the company: Pitti Engineering Limited

ISIN of the company: INE450D01021

Details of Securities held by Promoter, members of Promoter Group or 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/member of Promoter Group KMP/Directors/immediate relative.)	Date of appointment of Director/ KMP or date of becoming Promoter or member of Promoter Group	Securities held as on April 1, 2019		% 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 by Promoter, member of Promoter Group, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2).

Open Interest of the future contracts held as on the date of regulation coming into force			Open Interest of the option contracts held as on the date of regulation coming into force		
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

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

Name & Signature:

Designation:

Date:

Place:

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/Member of Promoter Group]

Name of the company: Pitti Engineering Limited

ISIN of the company: INE450D01021

Details of Securities held by Promoter or member of the Promoter Group, Key Managerial Personnel (KMP), Director and such persons as mentioned in Regulation 6(2)

Name, PAN, CIN/ DIN & address with contact nos.	Category of Person (Promoters/member of Promoter Group KMP/ Directors/immediate relative.)	Date of appointment of Director /KMP or date of becoming Promoter or member of Promoter Group	Securities held at the time of becoming Promoter/ member of Promoter Group /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 / member of the Promoter Group of the Company.

Open Interest of the future contracts held at the time of becoming Promoter/Member of the Promoter Group/appointment of Director/KMP			Open Interest of the option contracts held at the time of becoming Promoter/Member of the Promoter Group/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

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

Name & 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: Pitti Engineering Limited
ISIN of the company: INE450D01021

**Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company
and 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 shareholding	Type of security (For e.g. – 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, Member of the Promoter Group, Designated Person or Director of a listed company and 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 & Signature:

Designation:

Date:

Place:

FORM D
SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7(3) – Transactions by Other connected persons as identified by the company]

Name of the company: Pitti Engineering Limited

ISIN of the company: INE450D01021

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

Name, PAN, CIN/ DIN, & address with contact nos. of other connected persons as identified by the Company	Conne ction with the 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	Transact ion 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.

Name

Signature:

Date:

Place:

Form I
Pitti Engineering Limited
Pro-forma for Application for obtaining Pre-Clearance Approval

Compliance Officer,
Pitti Engineering Limited,
6-3-648/401, IV Floor,
Padmaja Landmark,
Somajiguda, Hyderabad,
Telangana - 500 082

Dear Sir / Madam

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and Pitti Engineering Limited Insider Trading Policy, I seek approval to purchase / sale / subscribe for _____ securities of the Company (having approximately Market value of ₹ _____ as on the date of application) as per the details given below:

S. No.	Particulars	
1.	Name of the Designated Person	
2.	Employee Reference No.	
3.	Department / Unit	
4.	Location	
5.	Designation	
6.	PAN	
7.	Name and PAN of Immediate Relative, if transaction in the name of Immediate Relative	
8.	Number of securities held as on date	
9.	Folio No./DP ID/Client ID	
10.	Estimated number of securities proposed to purchase/sale/subscribe	
11.	Type of securities proposed to be purchased/sold/subscribed	
12.	Estimated price at which the transaction is proposed be executed	
13.	Type of transaction	Open Market Purchase / Open Market Sale
14.	In case of Off-market deal, Folio no. / DP ID /Client ID where the securities will be credited	

UNDERTAKING

I hereby undertake and confirm:

- a) that I am not in possession of any Unpublished Price Sensitive Information as defined in this Policy up to the date of signing of this undertaking;
- b) that in case I access to or receive any Unpublished Price Sensitive Information after the signing of this 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;
- c) that I have not contravened the Insider Trading Policy as notified by the Company from time to time;

Upon obtaining preclearance for trading in securities of the Company, I undertake to execute the transaction within seven (7) Trading Days failing which I shall seek preclearance again.

I undertake to submit Form II within four (4) working days of execution of the transaction / a NIL report in case the transaction is not executed.

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

Yours Faithfully

Place:

Date:

(Signature)

(Name)

Form II
Pitti Engineering Limited

Pro-Forma for disclosure of Transactions executed / not executed after obtaining pre-clearance

Compliance Officer,
Pitti Engineering Limited,
6-3-648/401, IV Floor,
Padmaja Landmark,
Somajiguda, Hyderabad,
Telangana - 500 082

Dear Sir / Madam,

I hereby inform that in respect to pre-clearance order by the Company dated _____(dd/mm/yyyy) that:

I have purchased / sold / subscribed for _____ securities of the Company for ₹_____ (in words Rupees _____ only) dated _____ (dd/mm/yyyy).

(OR)

I have not purchased / sold / subscribed for _____ securities of the Company for ₹_____ (in words Rupees _____ only) dated _____ (dd/mm/yyyy) due to the following reasons:_____ (specify reasons)

In connection with the aforesaid transaction(s), please find enclosed copy of the following for your records (as may be applicable):

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

I hereby undertake to preserve for a period of 5 years and produce to the Compliance Officer / Securities Exchange Board of India, any document stated above.

I agree to hold the above securities for a minimum period of six months. I shall not enter into a contra trade within six months from the previous transaction.

I submit the following details of change in holding of securities of the Company.

Name, PAN No. & address of shareholder	No. of securities held before the transaction	Date of acquisition / sale of securities	Nature of Transaction & Quantity			Trading Member through whom the trade was executed with SEBI Registration No. of TM	Exchange on which the trade was executed
			Purchase	Sale	Others		

Details of change in securities held by immediate relatives:

Name, PAN No. & address of shareholder	No. of securities held before the transaction	Date of acquisition / sale of securities	Nature of Transaction & Quantity			Trading Member through whom the trade was executed with SEBI Registration No. of TM	Exchange on which the trade was executed
			Purchase	Sale	Others		

Yours Faithfully,

Place:
Date:

(Signature)
(Name)

Form III
Pitti Engineering Limited
Pro-Forma for Waiver of Minimum Holding Period

Compliance Officer,
Pitti Engineering Limited,
6-3-648/401, IV Floor,
Padmaja Landmark,
Somajiguda, Hyderabad,
Telangana - 500 082

Dear Sir / Madam,

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and Pitti Engineering Limited Insider Trading Policy, I _____ (name of designated person) _____ (designation) had _____ (provide the details of purchase / sale / subscribe for securities singly or jointly as the case may be) _____ securities of the Company on _____ (dd/mm/yyyy) after obtaining pre-clearance dated _____ (dd/mm/yyyy).

The details of transaction executed were submitted on _____ (dd/mm/yyyy) in a prescribed Form III. I seek your approval to waive off the time restrictions and permit to execute a contra trade for _____ (number of securities) of the Company due to _____. (specify reason)

I, declare that, I am not in possession of any Unpublished Price Sensitive Information as defined in the Pitti Engineering Limited Insider Trading Policy upto the date of this application.

I, further declare that in case I have access to any Unpublished Price Sensitive Information after the signing of this application and before executing a contra trade (if permitted), I shall:

- a) Promptly inform the Compliance Officer;
- b) Refrain from trading in securities of the Company.

Yours Faithfully,

Place:

(Signature)

Date:

(Name)

Enclosed:

- 1. Copy of Pre-clearance approval
- 2. Copy of Form I & II

Form IV

Quarterly details of transactions in securities of the Company Designated Persons / (including immediate relatives)

Compliance Officer,
Pitti Engineering Limited,
6-3-648/401, IV Floor,
Padmaja Landmark,
Somajiguda, Hyderabad,
Telangana - 500 082

Dear Sir / Madam,

Details of transaction executed during _____ (1st Qtr, 2nd Qtr, 3rd Qtr, 4th Qtr)
of _____ (Year) in securities of the Company.

1. Quarterly statement of transactions in securities of the Company by Designated Persons (including their immediate relative).

Name	
Designation	
Department	
No. of Shares held on 1st day of quarter	
No. of shares bought during the quarter	
No. of shares sold during the quarter	
No. of shares held on last day of quarter	

2. Details of shares held by Immediate Relatives*

Name of relative	
Relationship	
No. of Shares held on 1st day of quarter	
No. of shares bought during the quarter	
No. of shares sold during the quarter	
No. of shares held on last day of quarter	

Yours Faithfully,

Place:
Date:

Signature
Name
Designation
Address

**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.*

Form V

Annual details of the holdings in securities of the Designated Persons (including immediate relatives)

Compliance Officer,
Pitti Engineering Limited,
6-3-648/401, IV Floor,
Padmaja Landmark,
Somajiguda, Hyderabad
Telangana - 500 082

Dear Sir / Madam,

I, _____ (name of the Designated Person), _____ (designation) of the Company hereby declare that:

- a. Quarterly disclosures made by me in Form IV to the Company was/were a true and complete disclosure of transaction(s) made by me during the financial year ____.

In accordance with the quarterly disclosures made by me, the following is the consolidated statement of transactions made during the financial year ____

Opening balance of securities of the Company held as on April 1, ____	
No. of securities bought during the year (date of pre-clearance, if applicable)	
No. of securities sold during the year (date of pre-clearance, if applicable)	
Closing balance of securities of the Company held as on March 31, ____	

- b. I have traded / not traded _____ of securities of the Company during the financial year _____.

I declare that the above disclosure is true and correct and is in accordance with the previous disclosures given to the Company.

Yours Faithfully,

Place: _____
Date: _____
Signature
Name
Designation
Address

**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.*

Form VI
Annual disclosure regarding the details of the immediate relatives and others

Compliance Officer,
Pitti Engineering Limited,
6-3-648/401, IV Floor,
Padmaja Landmark,
Somajiguda, Hyderabad
Telangana - 500 082

Dear Sir / Madam,

I, _____ (name of the Designated Person), _____ (designation) of the Company residing at _____ (address) hereby provide the details of my immediate relatives and persons with whom Material Financial Relationship is shared as on March 31, _____:

a. Disclosures with respect to the immediate relatives*:

Immediate Relative's Name and relation	PAN [Any other identifier authorised by law where PAN is not available]	Phone, mobile and cell numbers used by such person

b. Disclosures with respect to persons with whom such Designated Person shares a material financial relationship^:

Name of the person with whom such Designated Person shares a material financial relationship	PAN [Any other identifier authorised by law where PAN is not available]	Phone, mobile and cell numbers used by such person

c. Name of the educational from which I have graduated#:

d. Name of my past employees #:

Place:
Date:

Signature
Name
Designation

**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.*

^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% (twenty five percent) of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.

#Please provide if you are submitting this form for the first time to the Company in your current duration of employment.

Form VII
Pitti Engineering Limited
Disclosure upon sharing Unpublished Price Sensitive Information

S. No.	Particulars	
1.	Employee Code	
2.	Employee Name	
3.	Name & Address of Entity whose information is being shared	
4.	Type of Unpublished Price Sensitive Information	a) Financial Information / Results b) Dividend c) Change in capital structure d) Information related to merger, demergers, acquisitions, delisting, disposals and expansion of business and such other transactions e) Change in Key Managerial Personnel f) Others (Please Specify)
5.	Name & Address of the Recipient	
6.	PAN [Any other identifier authorised by law where PAN is not available]	
7.	In case where Recipient is not an Individual Name & Address of the Individual to whom the information is being provided on behalf of the Recipient.	
8.	PAN [Any other identifier authorised by law where PAN is not available]	
9.	Reasons for sharing the information	
10.	Whether the following has been provided to the Recipient:	a) Company's Insider Trading Policy b) Notice of Confidentiality of UPSI shared

Signature of the Approving Authority

Signature of the Employee

Date: