



CIRCULAR

SEBI/HO/ISD/ISD/CIR/P/2019/82

July 19, 2019

To

- 1. All Listed Companies through the Stock Exchanges**
- 2. All Intermediaries registered with SEBI under Section 12 of the SEBI Act, 1992**
- 3. Fiduciaries as per SEBI (Prohibition of Insider Trading) Regulations, 2015**

Dear Sir/ Madam,

Sub: Standardizing Reporting of violations related to Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015.

1. In terms of Regulation 9(1) and 9(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015 (*the Regulations*), the Board of Directors of every listed company and the Board of Directors or head(s) of the organization of every intermediary and fiduciary are required to formulate a Code of Conduct for designated persons and their immediate relatives and monitor its compliance and promptly inform SEBI about any violations of the Code of Conduct in accordance with Clause 13 of Schedule B (in case of a listed company) or Clause 11 of Schedule C (in case of an intermediary or fiduciary) of the Regulations as applicable.
2. In compliance with the above requirement, SEBI has been receiving various references from listed companies regarding violations related to Code of Conduct under the Regulations. Many of such references provide incomplete or inadequate details about the nature of violation, designation and functional role of designated persons who have committed the violation, frequency of such violations in the past, the actions taken and reasons thereof etc. Such information is crucial for examining the reported violations and taking any further necessary action, if required.
3. Since listed companies, intermediaries and fiduciaries are empowered to take action against the designated person for violations of the respective Code of Conduct in accordance with Clause 12 of Schedule B (in case of a listed company) and Clause 10 of Schedule C (in case of an intermediary or fiduciary) of the Regulations, the

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सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बान्द्रा कुर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व), मुंबई - 400 051.

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aforesaid entities shall ensure that appropriate action is taken whenever such violations are observed after recording reasons in writing.

4. With an objective to standardize the process relating to dealing with such violations of the Code of Conduct, all listed companies, intermediaries and fiduciaries shall:
 - a. Report such violations by the designated persons and immediate relatives of designated persons in the standardized format to SEBI, as placed at Annexure A.
 - b. Maintain a database of the violation of code of conduct by designated persons and immediate relatives of designated persons that would entail initiation of appropriate action against them.
5. The provisions of this circular shall come into effect from the date of the circular.
6. This circular is issued in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act 1992 read with regulations 4(3) and 11 of the Regulations and to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.
7. This circular is available on SEBI website at www.sebi.gov.in under the category "Circulars".

Yours faithfully,

Deepti Agrawal
Deputy General Manager
Tel.No : 26449616
Email id : deeptiv@sebi.gov.in

Encl: as above



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Annexure A

Report by (Name of the listed company/ Intermediary/Fiduciary) for violations related to Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015.

[For listed company: Schedule B read with Regulation 9 (1) of SEBI (Prohibition of Insider Trading) Regulations, 2015

For Intermediary/ Fiduciary: Schedule C read with Regulation 9(1) and 9(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015]

Sr No	Particulars	Details
1	Name of the listed company/ Intermediary/Fiduciary	
2	Please tick appropriate checkbox Reporting in capacity of : <input type="checkbox"/> Listed Company <input type="checkbox"/> Intermediary <input type="checkbox"/> Fiduciary	
3	Name of the Designated Person (DP) Name of the immediate relative of DP if reporting is for immediate relative.	
4	PAN of the DP PAN of the immediate relative of DP if reporting is for immediate relative.	
5	Designation of DP	
6	Functional Role of DP	
7	Whether DP is Promoter /Promoter Group/holding CXO level position (e.g. CEO, CFO, CTO etc.)	
8	Transaction details	
	a) Name of the scrip	
	b) No of shares traded (which includes pledge) and value (Rs) (Date- wise)	
9	In case value of trade(s) is more than Rs 10 lacs in a calendar quarter - a) Date of intimation of trade(s) by concerned DP/director/promoter/promoter group to Company	



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	under regulation 7 of SEBI (Prohibition of Insider Trading) Regulations, 2015	
	b) Date of intimation of trade(s) by Company to stock exchanges under regulation 7 of SEBI (Prohibition of Insider Trading) Regulations, 2015	
10	Details of violations observed under SEBI (Prohibition of Insider Trading) Regulations, 2015	
11	Action taken by Listed company/ Intermediary/ Fiduciary	
12	Reasons recorded in writing for taking action stated above	
13	Details of the previous instances of violations, if any, since last financial year	
14	Any other relevant information	

Yours faithfully,

Date and Place

Name and signature of Compliance Officer

PAN:

Email id :

Mobile Number :