



BOBCARD LIMITED (formerly known as BOB Financial Solutions Limited)

**Codes of Fair Disclosure and Conduct [Formerly known as Code of
Conduct for Prohibition of Insider Trading]**

**(Approved by Board in meeting held on 25th January, 2024
Agenda Item No. 147/6D)**

Document Information

Policy Name:	Codes of Fair Disclosure and Conduct [Formerly known as Code of Conduct for Prohibition of Insider Trading]
Policy Owner	BOBCARD LIMITED (formerly known as BOB Financial Solutions Limited)
Document Version No.	1.0
Document Version Date	25/01/2024
Policy Custodian	Secretarial
Approved By	Board of Directors at the meeting held on
Effective Date	25 /01/2024

Revision History

Sr. No.	Version No.	Addition in the Policy
1	1	New Policy

INTRODUCTION

Necessity for the Code: -

Insider trading is the buying or selling or dealing in the securities of a listed Company by a Director, member of management, an employee of the firm or by any other person such as internal and statutory auditor, agent, advisor, analyst, consultant etc., who has knowledge of material, 'inside' information not available to the general public. The dealing in securities by an 'insider' is illegal when it is predicated upon the utilization of 'inside' information to profit at the expense of other investors who do not have access to the same information. The prices of most securities generally reflect the available public information about these companies. Hence, any investor who acts on non-public information does so at the cost of public confidence in the securities market and in the process, he distorts the level playing field.

The Regulations require all **listed companies** and other specified entities to set up appropriate mechanism and to frame and enforce a Code of Conduct for Prohibition of Insider Trading and internal procedures prescribing various disclosures of interest or holding to be made by its Directors and Designated Employees with substantial shareholding.

The definition of "securities" as per Securities Contracts Regulations include –

(i) shares, scrips, stocks, bonds, debentures, debenture stock or other marketable securities of a like nature in or of any incorporated company or other body

corporate;

(ia) derivative;

(ib) units or any other instrument issued by any collective investment scheme to the investors in such schemes;]

(ic) security receipt as defined in clause (zg) of section 2 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;]

(id) units or any other such instrument issued to the investors under any mutual fund scheme;]

(ii) Government securities;

(ia) such other instruments as may be declared by the Central Government to be securities; and

(iii) rights or interest in securities;

SEBI (Prohibition of Insider Trading) Regulations, 2015 ('Regulations') is applicable in relation to securities listed and proposed to be listed on the Stock Exchange. Companies having its debentures listed are also required to comply with the provisions of the said Regulations. The intent of the Regulations is to prohibit trading in listed securities while in possession of Unpublished Price Sensitive Information (UPSI).

The Securities and Exchange Board of India (SEBI), in its endeavor to protect the interests of investors in general, had formulated the SEBI (Insider Trading) Regulations, 1992 under the powers conferred on it

under the SEBI Act, 1992. These regulations came into force with effect from 19th November 1992 and the same were made applicable to all companies whose shares were listed on Indian stock exchanges.

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. **SEBI further amended regulations of Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2022. These Regulations come into force with effect from November 24, 2022.**

In conformity with new Regulations, a revised Code namely “Codes of Fair Disclosure and conduct” has been drafted which come into force with effect from **XX.XX.XX** . The Code would be applicable to all the Directors, Designated Employees, all connected persons and persons deemed to be connected as defined in the Regulations.

Objective

The objective of the Code is to regulate, monitor and report trading by designated persons and immediate relatives of designated persons and to prevent Insider Trading by prohibiting dealing, communicating or counseling on matters relating to unpublished price sensitive information.

1. CODE

- 1.1 The Code may be called as **BOBCARD LIMITED (formerly known as BOB Financial Solutions Limited) Codes for Fair Disclosure and Conduct** and shall come into effect from _____. The Code is approved by the Board of Directors of the Company at its meeting held on _____.
- 1.2 The Code has been made pursuant to Regulation 8(1) and 3 (2A), 9(1) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended) (hereinafter called as the Regulations) to regulate, monitor and report trading by the employees and other connected persons of the Company with a view to comply with the provisions of the Regulations.

2. Applicability

The Code will be applicable to Promoters / Directors / Designated Persons, their Immediate Relatives, all Connected Persons and Insiders, as defined in this Code. This Code shall be posted on the Company's website <https://www.bobfinancial.com> under "Public Disclosure" section / link on the home page

3. Definitions:

As used in this Code:

- a) "**Act**" means Securities and Exchange Board of India Act, 1992 (15 of 1992)
- b) "**Board**" means the Securities and Exchange Board of India
- c) "**Company**" means **BOBCARD LIMITED (formerly known as BOB Financial Solutions Limited)**
- d) "**Code**" means "**BOBCARD LIMITED (formerly known as BOB Financial Solutions Limited) Codes of Fair Disclosure and Conduct**", as applicable, including modifications made there to from time-to-time.
- e) "**Compliance Officer**" means Company Secretary of the Company designated as Compliance Officer of the Company and reporting to the board of directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the 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 this Code under the overall supervision of the Board of Directors of the Company.

[Explanation - For the purpose of this code, "financially literate" shall mean a person who had the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows]

- f) "**Connected Person**" means, -

any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a

director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

- (ii) without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,
- a. an immediate relative of connected persons specified in clause (i); or
 - b. the holding, associate or subsidiary Company; or
 - c. an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
 - d. an investment Company, trustee Company; asset management Company or employee or director thereof; or
 - e. an official of a stock exchange or of clearing house or corporation; or
 - f. a member of board of trustees of a mutual fund or a member of the Board of Directors of the asset management Company of a mutual fund or is an employee thereof; or
 - g. a member of the board of directors or an employee of a public financial institution as defined in section 2(72) of the Companies Act, 2013; or
 - h. an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
 - i. a banker of the Company; or
 - j. a concern, firm, trust, Hindu undivided Family, Company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten percent of the holding or interest.

Note: It is intended that a connected person is one who has a connection with the company that is expected to put him in possession of unpublished price sensitive information. Immediate relatives and other categories of persons specified above are also presumed to be connected persons but such a presumption is a deeming legal fiction and is rebuttable. This definition is also intended to bring into its ambit persons who may not seemingly occupy any position in a company but are in regular touch with the company and its officers and are involved in the know of the company's operations. It is intended to bring within its ambit those who would have access to or could access unpublished price sensitive information about any company or class of companies by virtue of any connection that would put them in possession of unpublished price sensitive information.

g) **"Designated Persons" means:**

- a. All Employees who are two level below the Managing Director & CEO
- b. All the employees associated with Finance and Accounts, Taxation, Investor Services, Company Secretary, Offices and Secretariats of the Chairman, Managing Director & CEO and Deputy Managing Director, at the Corporate Office / Head Office.
- c. Connected persons identified by the Compliance Officer in consultation with the Board of Directors, who in their opinion can come in possession of Unpublished Price Sensitive Information based on their functional areas and the propensity to generate such information.

- h) **“Director”** means a member of the Board of Directors of the Company.
- i) **“Generally available information”** means - information that is accessible to the public on a non-discriminatory basis. Information given to Stock Exchanges in India, where the securities issued by the Company are listed/posted on their websites and information posted on Company’s website shall be treated as generally available information.

Note: It is intended to define what constitutes generally available information so that it is easier to crystallize and appreciate what unpublished price sensitive information is. Information published on the website of a stock exchange would ordinarily be considered generally available.

- j) **“Immediate relative”** means - 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.

Note: It is intended that the immediate relatives of a “connected person” too become connected persons for purposes of these Code. Indeed, this a rebuttable presumption.

- k) **“Insider”** means any person who is
 - a. a connected person; or
 - b. in possession of or having access to unpublished price sensitive information

Note: Since “generally available information” is defined, it is intended that anyone in possession of or having access to unpublished price sensitive information should be considered an “insider” regardless of how one came in possession of or had access to such information. Various circumstances are provided for such a person to demonstrate that he has not indulged in insider trading. Therefore, this definition is intended to bring within its reach any persons who is in receipt of or has access to unpublished price sensitive information. The onus of showing that a certain persons was in possession of or had access to unpublished price sensitive information at the time of trading would, therefore, be on the person leveling the charge after which the person who had traded when in possession of or having access to unpublished price sensitive information may demonstrate that he was not in such possession or that he has not traded or he could not access or that his trading when in possession of such information was squarely converted by the exonerating circumstances.

- l) **“Key managerial persons or personnel”** means key managerial persons as defined in Section 2 (51) of the Companies Act, 2013.
- m) **“Officer”** means any Director, Secretary or any person in accordance with whose directions or instructions the Board of Directors or any one or more of the directors is or are accustomed to act including an auditor of the Company. Officers comprising the top tiers of the Company management and all employees in the Accounts / Board / Secretarial departments.
- n) **“promoter”** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issued of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;
- o) **“promoter group”** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification

thereof;

- p) **“SEBI”** means the Securities and Exchange Board of India;
- q) **“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulations) Act, 1956 (42 of 1956) or any modification thereof.
- r) **“Specified”** means specified by SEBI in writing
- s) **“Takeover regulations”** means the Securities and Exchange of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- t) **“The Regulations”** means Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as may be amended from time to time.
- u) **“Trading”** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly;

Note: Under the parliamentary mandate, since the Section 12A (e) and Section 15G of the Act employs the term ‘dealing in securities’, it is intended to widely define the term “trading” to include dealing. Such a construction is intended to curb the activities based on unpublished price sensitive information which are strictly not buying, selling or subscribing, such as pledging etc when in possession of unpublished price sensitive information.

- v) **“Trading day”** means a day on which the recognized stock exchanges are open for trading;
- w) **“Trading plan”** means the term ‘trading plan’ as described in Regulation 5 of the Regulations;
- x) **“Trading in securities”** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly
- y) **“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: -
 - (i) Financial Results;
 - (ii) Dividends
 - (iii) Change in capital structure
 - (iv) Mergers, demergers, acquisitions, delisting, disposals and expansion of business and such other transactions; and
 - (v) Changes in key managerial personnel.

Note: It is intended that information relating to a company or securities, that is not generally available would be unpublished price sensitive information if it is likely to materially affect the price upon coming into the public domain. The types of matters that would ordinarily give rise to unpublished price sensitive information have been listed above to give illustrative guidance of unpublished price sensitive

information.

Words and expressions not defined herein but defined in Securities and Exchange Board of India (Prohibition of Insider Trading Regulations, 2015), Securities and Exchange Board of India Act, 1992 (15 of 1992), Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or Companies Act, 2013 (18 of 2013) and rules and regulations made there under shall have the meanings respectively assigned to them in those legislation.

- z) **“Investor Protection and Education Fund”** means the Investor Protection and Education Fund created by the Board under section 11 of the Act.

**4. Restrictions on Communication and Trading by Insiders:
Communication or procurement of unpublished price sensitive information.**

4.1 No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to the 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.

Note: This provision is intended to cast an obligation on all insiders who are essentially persons in possession of unpublished price sensitive information 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. It is also intended to lead to organizations developing practices based on need-to-know principles for treatment of information in their possession.

4.2 No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to the Company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Note: This provision is intended to impose a prohibition on unlawfully procuring possession of unpublished price sensitive information. Inducement and procurement of unpublished price sensitive information not in furtherance of one’s legitimate duties and discharge of obligations would be illegal under this provision.

4.2A The Board of Directors of the Company shall make a policy for determination of “legitimate purposes” as a part of “Codes of Fair Disclosure and Conduct” formulated under regulations 8.

[Explanation: For the purpose of illustration, 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.]

4.2B Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered as “insider” for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

- 4.3 Notwithstanding anything contained in this Code, an unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:-
- (i) entail an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that sharing of such information is in the best interests of the Company;

Note: it is intended to acknowledge the necessity of communicating, providing, allowing access to or procuring UPSI for substantial transactions such as takeovers, mergers and acquisitions involving trading in securities and change of control to assess a potential investment. In an open offer under the takeover regulations, not only would the same price be made available to all shareholders of the company but also all information necessary to enable an informed divestment or retention decision by the public shareholders is required to be made available to all shareholders in the letter of offer under those regulations.

(ii) not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the Company is of informed opinion that sharing of such information is in the best interests of the Company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine to be adequate and fair to cover all relevant and material facts.

Note: It is intended to permit communicating, providing, allowing access to or procuring UPSI also in transactions that do not entail an open offer obligation under the takeover regulations [when authorized by the board of directors if sharing of such information] is in the best interests of the company. The board of directors, however, would cause public disclosures of such unpublished price sensitive information well before the proposed transaction to rule out any information asymmetry in the market.

4.4 Structured Digital Database (SDD) shall be maintained centrally with Company Secretary of the Company containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons 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. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. Yearly compliance thereof will be placed before the Board.

The Compliance officer is authorized to determine who is to be given access to the SDD. Further, the Service provider of SDD shall also have access of the SDD for technical support.

4.5 The Company Secretary shall ensure that the structured digital database is preserved centrally for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

5. Trading when in possession of unpublished price sensitive information.

5.1 No insider shall trade in securities of the Company that are listed or proposed to be listed on a stock exchange when in possession of unpublished price sensitive information:

Explanation: When a person who had traded in securities has been in possession of unpublished price sensitive information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

Provided that the insider may prove his innocence by demonstrating the circumstances including the following:

(i) 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 Code 4 and both parties had made a conscious and informed trade decision;

Provided that such unpublished price sensitive information was not obtained under code 4 of 4.3.

Provided further that such off-market trades shall be reported by the insiders to the Company within two working days. 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.

(ii). The transaction was carried out through the block deal window mechanism between persons who were in possession of the unpublished price sensitive information without being in breach of Code 4 and both parties had made a conscious and informed trade decision;

Provided that such unpublished price sensitive information was not obtained by either persons under sub-Code 4.3 of Code 4.

(iii) The transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.

(iv) The transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.

(ii) In the case of non-individual insiders: -

(a) the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and

(b) appropriate and adequate arrangements were in place to ensure that these Codes are not violated and no unpublished price sensitive information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;

(iii) the trades were pursuant to a trading plan set up in accordance with Code 6.

Note: When a person who has traded in securities has been in possession of unpublished price sensitive information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession. The reasons for which he trades or the purposes to which he applies the proceeds of the transactions are not intended to be relevant for determining whether a person has violated the Code. He traded when in possession of unpublished price sensitive information is what would need to be demonstrated at the outset to bring a charge. Once this is established, it would be open to the insider to prove his innocence by demonstrating the circumstances mentioned in the proviso, failing which he would have violated the prohibition.

5.2 In the case of connected persons the onus of establishing, that they were not in possession of unpublished price sensitive information, shall be on such connected persons and in other cases, the onus would be on the Board.

5.3 The Board may specify such standards and requirements, from time to time, as it may deem necessary for the purpose of these Cods.

6. Disclosures of Trading by Insiders

General Provisions.

6.1 Every public disclosure under this Code shall be made in such form as may be specified.

6.2 The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

Note: It is intended that disclosure of trades would need to be of not only those executed by the person concerned but also by the immediate relatives and of other persons for whom the person concerned takes trading decisions. These regulations are primarily aimed at preventing abuse by trading when in possession of unpublished price sensitive information and therefore, what matters is whether the person who takes trading decisions is in possession of such information rather than whether the person who has title to the trades is in such possession.

6.3 The disclosures of trading in securities issued by the Company shall also include trading in derivatives of securities issued by the Company and the traded value of the derivatives shall be taken into account for purposes of this Code:

Provided that trading in derivatives of securities is permitted by any law for the time being in force.

6.4 The disclosures made under this Code shall be maintained by the Company, for a minimum period of five years, in such form as may be specified.

7. Disclosures by certain persons.

7.1 Initial Disclosures.

(a) Every person on appointment as a key managerial personnel or a director of the Company or upon becoming a promoter or member of the promoter group shall disclose his holding of securities of the Company as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment or becoming a promoter in **Form 1 (Annexure I)**.

7.2 Continual Disclosures.

(a). Every promoter, member of the promoter group, designated person employee and director of the Company shall disclose to the Company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of **ten**

lakh rupees or such other value as may be specified **Form 2 (Annexure II)**;

- (b) The Company shall notify the particulars of such trading to the stock exchange on which the securities issued by the Company are listed within two trading days of receipt of the disclosure or from becoming aware of such information.

Explanation. — It is clarified for the avoidance of doubts that the disclosure of the incremental transactions after any disclosure under this sub-code, shall be made when the transactions effected after the prior disclosure cross the threshold specified in clause (a) of sub-code (2).

- (c) **The above disclosures shall be made in such form and such manner as may be Specified by SEBI from time to time.**

7.3 Disclosures by other connected persons

The Company may, at its discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the Company in such form and at such frequency as may be determined by the Company in order to monitor compliance with this Code.

Note: This is an enabling provision for listed companies to seek information from those to whom it has to provide unpublished price sensitive information. This provision confers discretion on any company to seek such information. For example, a listed company may ask that a management consultant who would advise it on corporate strategy and would need to review unpublished price sensitive information, should make disclosures of his trades to the Company.

CODES OF FAIR DISCLOSURE AND CONDUCT

8. Code of Fair Disclosure:

- 8.1 The board of directors of the Company, shall formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to these codes without diluting the provisions of this code in any manner.

Note: This provision intends to require every company whose securities are listed on stock exchanges to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities. Principles such as equality of access to information, publication of policies such as those on dividend, inorganic growth pursuits, calls and meetings with analysts, publication of transcripts of such calls and meetings, and the like are set out in the schedule.

Every such code of practices and procedures for fair disclosure of unpublished price sensitive information and every amendment thereto shall be promptly intimated to the stock exchanges where the securities are listed.

Note: This provision is aimed at requiring transparent disclosure of the policy formulated in sub- code (1)

9A. Institutional Mechanism for Prevention of Insider Trading

9A.1 The Compliance Officer shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in these regulations to prevent insider trading.

9A.2 The internal controls shall include the following:

- a) All employees who have access to UPSI shall be identified as Designated Persons;
- b) All UPSI shall be identified and its confidentiality shall be maintained as per the requirements of the Code and Regulations;
- c) Adequate restrictions shall be placed on communication or procurement of UPSI as required by the Code;
- d) List of all employees and other persons with whom UPSI is shared shall be maintained in the digital database and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;
- e) All other relevant requirements specified under the Code shall be complied with;
- f) Periodic process review, on an annual basis shall be conducted by the Internal Audit Team of the Company to evaluate the effectiveness of internal controls in place.

9A.3 The Board shall ensure that the Compliance Officer ensures compliance with Regulation 9 and sub-regulation (1) and (2) of Regulation 9.

9A.4 The Audit Committee of the Company shall review compliance with the provisions of the Regulations, at least once in a financial year, on the basis of the Internal Audit Report presented and shall verify that the systems for internal control are adequate and are operating effectively.

9A.5 Policy and procedures for inquiry in case of leak of UPSI or suspected leak of UPSI (see Annexure III), has been formulated by the Company and duly approved by Board and accordingly initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.

9A.6 The Company shall have a whistle-blower policy which shall be available on the website of the Company. The Company shall also take steps to create awareness amongst its employees to enable them to report instances of leak of any UPSI.

9A.7 If an inquiry is initiated by the Company in case of reported leakage of UPSI or suspected leak of UPSI, the Intermediaries and Fiduciaries engaged by the Company shall be duty bound to cooperate with the Company in connection with such inquiry conducted by the Company.

9. Prevention of Misuse of Unpublished Price Sensitive Information:

9.1 Promoters, Directors, Insiders or Designated Persons and their immediate relatives of the aforesaid persons shall not trade in the securities issued by the Company when Trading Window is closed and trading restriction period.

9.1.1 Trading restriction period shall be made applicable from the end of every quarter till 48 hours after the declaration of financial results.

- 9.1.2 The gap between clearance of account by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.
- 9.2 Compliance Officer of the Company may determine closure of Trading Window for securities of the Company when any of the following events occur: -
- i. Declaration of Financial Results;
 - ii. Recommendation/ Declaration of Dividends
 - iii. Change in capital structure
 - iv. Mergers, demergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
 - v. Changes in Key Managerial Personnel.
- 9.3 The timing for re-opening of the Trading Window shall be determined by the Compliance Officer of the Company 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.
- 9.4 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, advisors etc., assisting or advising the Company.

11 The information about the Closure of Trading Window shall be posted on Company's website <https://www.bobfinancial.com> under "Public Disclosure" section / link on the home page. Formats

The formats of various forms / applications referred to in the Code are annexed.

12 Reports

- (i) The Compliance Officer shall submit compliance reports to the Audit Committee of the Board as well as the Board of Directors once in a year.

13 Penalty and Punishment for Contravention of the Code of Conduct:

- (a) Such a person shall also be subject to any action that may be taken by SEBI for violation of the Code in accordance with the provisions of the Act

14 Schedules

1. Principals of Fair Disclosure for purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information – Schedule A
2. Minimum Standards for Code of Conduct – Schedule B
3. Policy for determination of Legitimate Purposes – Schedule C

15 Review of Codes/ Sunset Clause:

Any guidelines issued by SEBI/Reserve Bank of India/ Government of India will automatically be a

part of this Code with immediate effect.

This code will be valid till renewal of new code.

The Managing Director & CEO and in his absence, Deputy Managing Director and/or Company Secretary of the Company shall have power to permit renewal of this Code, subject to reporting to the Board in next Board Meeting.

===== 0000 =====

Place: Mumbai

Date: January 25, 2024

Secretarial Department

BOBCARD LIMITED ((formerly known as BOB Financial Solutions Limited)

Principles of Fair Disclosure for purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

1. Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. Uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.
3. The Company Secretary of the Company shall act as a Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. Appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
6. Ensuring that information shared with analysts and research personal is not unpublished price sensitive information.
7. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
8. Handling of all unpublished price sensitive information on a need-to-know basis.

SCHEDULE B

Minimum Standards for Code of conduct to Regulate, Monitor and Report Trading by Designated Persons

1. The compliance officer shall report to the board of directors and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the board of directors once in a year.
2. All information shall be handled within the organization on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. The Code of Conduct shall contain norms for appropriate Chinese Walls procedures, and processes for permitting any designated persons to “cross the wall”.
3. Designated Persons and immediate relatives of designated persons in the organization shall be governed by an internal code of conduct governing dealing in securities.
4. Designated persons may execute trades subject to compliance with these regulations. Towards this end, a notional trading window shall be used as an instrument of monitoring trading by the designated persons. The trading window shall be closed when the compliance officer determines that a designated persons 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 securities when the trading window is closed.

Trading restriction period can be made applicable from the end of every quarter till 48 hours after the declaration of financial results. The gap between clearance of account by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.

The trading window restrictions mentioned in sub-clause (1) shall not apply in respect of –

- (a) transactions specified in clauses (i) to (iv) and (vi) of the proviso to sub-regulation (1) of regulation 4 and in respect of pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the compliance officer and compliance with the respective regulations made by the Board;
 - (b) transactions which are undertaken in accordance with respective regulations made by SEBI such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by SEBI from time to time.
5. The timing for re-opening of the trading window shall be determined by the compliance officer 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.
 6. When the trading window is open, trading by designated persons shall be subject to pre-clearance by the compliance officer, if the value of the proposed trades is above such thresholds as the board of directors may stipulate.

7. The code of conduct shall specify the period, which in any event shall not be less than six months, within which a designated person who is permitted to trade shall not execute a contra trade. The compliance officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations. Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

Provided that this shall not be applicable for trades pursuant to exercise of stock options.

8. Without prejudice to the power of SEBI under the Act, the code of conduct shall stipulate penalty, salary / increment freeze/suspension, recovery, etc., that may be imposed, by the Company required to formulate a code of conduct under sub-regulation (1) of regulation 9, for the contravention of the code of conduct. Any amount collected under this clause shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.
9. The violations of code shall be promptly informed to the stock exchange(s) where the concerned securities are traded, in such form and such manner as may be specified by SEBI from time to time.
10. Designated persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by lay of the following persons to the Company on an annual basis 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.

11. The Company shall have a process for how and when people are brought 'inside' on sensitive transactions. Individuals should be made aware of the duties and responsibilities attached to the receipt of Inside Information, and the liability that attaches to misuse or unwarranted use of such information.

Schedule - C

BOBCARD LIMITED (formerly known as BOB Financial Solutions Limited) Policy for determination of "Legitimate Purposes"

The sharing of Unpublished Price Sensitive Information shall be deemed to be for "Legitimate Purpose" if it satisfied the following criteria:

- (i) The '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 this code.
- (ii) The information shall be shared with any persons on 'need to know' basis.
- (iii) Insiders shall share the Unpublished Price Sensitive Information with the external agencies only in the interest of the Company and/or in compliance with the requirements of the law.
- (iv) Sharing of information may be construed as insider trading even while it is in pursuit of compliances required or business interests of the Company in appropriate circumstances. The persons who has the Unpublished Price Sensitive Information should ideally recuse himself from assigned task of the sharing the Unpublished Price Sensitive Information with third parties in such doubtful cases to avoid any adverse inferences in this regard.
- (v) The agreements entered into involved sharing of Unpublished Price Sensitive Information should have a "confidentiality clause" or else a separate Non-Disclosure Agreement shall be executed with parties to safeguard the disclosure of Unpublished Price Sensitive Information.

ANNEXURE- I

Form 1

STATEMENT OF INITIAL DISCLOSURE OF SECURITIES HELD IN THE COMPANY

Code 8 (1) (a & b)

Name of the Company: BOBCARD LIMITED (formerly known as BOB Financial Solutions Limited)

ISIN of the company: INE027208011 & INE027208029

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the promoter group and immediate relatives of such persons and by other such persons as defined in the code.

Name, PAN, CIN/DIN & address with contact nos	Category of person (KMP / Director or Promoter or member of the promoter group/ Immediate relative to / Others etc)	Date of appointment of KMP / Director/ or Date of becoming Promoter/ member of the promoter group	Securities held at the time of appointment of KMP/ Director or upon becoming Promoter or member of the promoter group (strike out whichever is not applicable)		% of shareholding
			Type of Securities (For eg.- Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	Number	
1	2	3	4	5	6

Note: "Securities" shall have the meaning as defined under 3 (q) of the code.

Details of Open Interest (OI) in derivatives on the securities held on appointment of KMP or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as defined in the code.

Open Interest of the Future contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group (strike out whichever is not applicable)			Open Interest of the Option Contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group (strike out whichever is not applicable)		
Contract Specifications	No. of units (Contracts * lot size)	Notional value in Rupee terms	Contract Specifications	No. 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



I declare that I have not violated the code while holding/trading the securities.

Signature:
Name:
Designation:
Date:
Place:



ANNEXURE- II

FORM 2

STATEMENT OF CONTINUAL DISCLOSURE IN THE SECURITIES OF THE COMPANY
[Code 8 (2) (a)]

Details of change in holding of Securities of Promoter, Employee or Director of the Company

Name, PAN No. CIN/DIN & Address of Director / Designated employee with contact numbers	Category of person (Promoters / KMP/ Director / Immediate relatives / 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 the Company		Mode of acquisition (Market purchase / Public rights/ preferential offer / Off market / inter - se transfer)
		Type of Security (Shares, Warrant s, Convertible Debentures etc)	No and % of shares	Type of Security (Share s, Warrants, Convertible Debentures)	No.	Value	Transaction Type (Buy / Sale / Pledge / Revok e / Invoke)	Type of security (for eg. Shares, Warrants, Convertible Debenture s 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 3 (p) of the code.

Details of trading in derivatives of the Company by Promoter, Employee or Director of the



ANNEXURE- II

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	No. of units (Contracts lot size)	Notional Value	No. 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.

I declare that I have not violated the code while holding/trading the securities.

Place:

(Name & Signature)

Date

Designation



ANNEXURE- III

POLICY FOR INQUIRY IN CASE OF LEAK OR SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Under Regulation 9A of Securities and Exchange Board of India (Prevention of Insider Trading) Regulations, 2015]

1. Background

Regulation 9A of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended (“**SEBI PIT Regulations**”) mandates every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information and inform SEBI promptly of such leaks, inquiries and results of such inquiries.

2. Applicability

This Policy shall be applicable with effect from XX, 2024.

3. Scope

This Policy deals with-

- a) Formulating procedures for inquiry such as initiating inquiry, reporting, etc. in case of leak or suspected leak of UPSI.
- b) Strengthening the internal control system to prevent leak of UPSI.
- c) Penalizing any insider who appears to have found guilty of violating this policy.

4. Definitions

The definitions of some of the key terms used in the Policy are given below. Capitalised terms are not defined herein shall have the meaning assigned to them under the Code/SEBI PIT Regulations.

“**Audit Committee**” means the Audit Committee constituted by the Board of Directors of the Companies in accordance with Section 177 of the Companies Act, 2013.

“**Code**” means the BOBCARD LIMITED (formerly known as BOB Financial Solutions Limited) Codes of Fair Disclosure and Conduct.

“**Compliance Officer**” means the person as defined in Code.

“**Leak of UPSI**” means communication of information which is/deemed to be UPSI by any person, who is in possession of UPSI, to any other person, directly or indirectly, overtly or covertly or in any manner whatsoever, except for legitimate purposes, performance of duties or discharge of legal obligations.

“**Suspect**” means the person or persons against or in relation to whom an inquiry is initiated in case of leak or suspected leak of UPSI.



"Unpublished price sensitive information or UPSI" means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: -

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel;

"Whistle Blower" means an employee of a Company making a disclosure under the Whistle Blower Policy.

"Working days" means working days of the Company.

1. Procedure for inquiry in case of Leak or suspected Leak of UPSI

a) Source of information relating to leak of UPSI

The CIRO may on becoming aware suo moto or on receipt of a written intimation of leak or suspected leak of UPSI from:

- the Suspect
- any other person, including employees of the Company
- regulators

follow the below mentioned procedure in order to inquire and/or investigate the matter.

b) Preliminary Inquiry:

The object of preliminary inquiry is fact-finding, to ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and to collect necessary available material in support of the allegations, and thereafter to decide whether there is justification to initiate further investigation/inquiry.

The CIRO shall forthwith forward such intimation to CEO and/or CFO to conduct a preliminary inquiry. The said inquiry shall be completed within two weeks from the date of receipt of such intimation and report thereof shall be circulated to the CEO/CFO.

c) Intimation of Leak or suspected Leak of UPSI

If in the opinion of CEO/CFO and Compliance Officer, the preliminary inquiry report warrants further investigation, the same shall be submitted to:

- The Board of Directors
- Inquiry Committee for detailed investigation



The Compliance Officer shall simultaneously intimate SEBI about such Leak or suspected Leak of UPSI.

d) Inquiry Committee

Inquiry Committee shall consist of the following persons or any person nominated by such officers from their department-

- Chief Financial Officer
- Head of Legal
- Head of Information Security
- Head of Human Resources
- Any other person nominated by Chief Executive Officer/Managing Director

If any member of Inquiry Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and other members of Inquiry Committee should deal with the matter on hand.

e) Investigation by Inquiry Committee

Upon receipt of the report of the preliminary inquiry and all other supporting documents, the Inquiry Committee is required to initiate the investigation. The said investigation shall be completed within a month from the date of receipt of report of the preliminary inquiry. The Inquiry Committee's investigation report shall be submitted to the Audit Committee and summary report shall be submitted to Board immediately, and such report shall also be submitted to SEBI simultaneously.

2. Powers of the Inquiry Committee

For the purpose of conducting inquiry, the Inquiry Committee may:

- a) call upon
 - such employees/individuals to seek clarification or information pertaining to the leak.
 - persons / members of committees involved in generation of the original data for purpose of determination of key figures pertaining to financial figures.
 - persons involved in the consolidation of the figures for the financial results.
 - persons involved in the preparation of board notes and presentations.
 - persons involved in dissemination of information relating to financial results in the public domain.
 - any other persons who had access to the information.
 - any market intermediaries, fiduciaries and other person/ entities who have access to UPSI for inquiry conducted for leak of such UPSI.
- b) at its discretion, invite external investigators/experts.
- c) take necessary actions including sending the suspect on leave, restrict physical access to the office premise, freeze access to systems, electronic devices, emails, etc., during the pendency of the investigations for fair conduct of the proceedings.
- d) keep the identity of the suspect confidential till the completion of inquiry unless it is essentially required for the purpose of investigation.
- e) notify the suspect of the allegations at the outset of internal investigation and provide him opportunity to represent his case and submit evidence.
- f) do all such acts, deeds, matters and things as are necessary for the purpose of conduct of internal investigation.



3. Rights and Obligations of the Suspect

- d) The suspect shall-
- co-operate with the Inquiry Committee during the investigation process.
 - have a right to consult with a person or persons of their choice, other than members of Inquiry Committee.
 - Have right to be informed of the outcome of the investigation
- e) The suspect(s) has the responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witnesses shall not be influenced, coached, threatened or intimidated by the Suspects.
- f) Unless there are compelling reasons not to do so, suspects will be given the opportunity to respond to material findings contained in investigation report. No allegation of wrongdoing against a suspect shall be considered as maintainable unless there is good evidence in support of the allegation.

4. Consequences of non-compliance

- a) The disciplinary action may include wage freeze, suspension, recovery, clawback, ineligibility for future participation in the Company's stock option plans or termination, as may be decided by the Audit Committee or the Board of Directors or any other person authorised by the Board.
- b) SEBI or any other appropriate regulatory authority would also be informed of such violation who may take appropriate action against the suspect.