

Annexure – B

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Terms and Conditions

This document lays down the Terms and Conditions applicable to the service provided by NSE to Listed companies under “Insider Trading Compliance Monitoring (ITCM) for tracking and monitoring the trading activities done by the Employees / Connected Persons of such Listed Company and its Subsidiaries / Group companies in the securities / derivatives contracts of the Listed Company.

1. Definitions:

In these Terms and Conditions, the terms shall have following meaning unless indicated otherwise:

- i. “Authorized Person” means Compliance Officer as defined in Listing Obligation and Disclosure Requirement Regulation 2015 and any person authorized by Compliance Officer to maintain and manage this service.
- ii. “Business Day / Trading Day” means a day on which NSE is open for trading. Reports will be given only for Trading days.
- iii. “Employees” include Promoters / Directors / KMPs/ Designated employees of the Company, its subsidiaries, associate companies who has given consent to the Company to share his/her PAN with the Exchange for seeking Trade Data from the Exchange.
- iv. “ISIN” means ‘International Securities Identification Number’ a 12 digit unique alphanumeric code given to shares of the Listed Company when it is admitted in a depository.
- v. “Group ISIN” means ISIN of subsidiary company as provided by the Company.
- vi. “NSE” means National Stock Exchange of India Limited.
- vii. “NEAPS” means NSE Electronic Application Processing System.
- viii. “Listed Companies” means companies listed on NSE.
- ix. “PAN” means Permanent Account Number is a code that acts as an identification for individuals, families and corporates, especially those who pay Income Tax as provided by the Company.
- x. The terms “Insider Trading” and “Connected Person” means as defined under SEBI (Prohibition of Insider Trading) Regulation, 2015.
- xi. “Target Insider” will mean and include Employees, Connected Persons, relatives/friends of employees and / or connected persons who have authorized Compliance Officer/Authorized person to collect insider trading details from NSE using this service.

- xii. "Type of Services" means different options available to listed companies to subscribe for the service i.e. Daily, Monthly, Weekly, Quarterly or Adhoc.
- xiii. "Value Added Services"/ "Service" means the service provided by NSE to Listed Companies on subscription basis so as to enable Compliance Officer/ Authorized Person to check the trades executed by Target Insiders in the securities / equity derivatives contracts of such Listed company.
- xiv. "Report" include "Trade Indicator" or "Trade value" as per the type of service subscribed by the company.
- xv. "Trade indicator" includes an Indicator as "Yes" if a trade has taken place from the beginning of the quarter and Indicator as "No" if there are no trades from the beginning of the quarter for the identified PAN. The indicator data provided shall pertain to the period from the beginning of the quarter or date of joining/effective date (wherever specified by Authorized person) whichever is later till the end of the period i.e. Daily/Weekly/Monthly/Quarterly as the case may be or date of resignation (wherever specified by Authorized person) whichever is earlier.
- xvi. "Trade Value" means the cumulative value of the trades executed from the beginning of the quarter or date of joining (wherever specified by Authorized person) whichever is later till the end of the period i.e. Daily/Weekly/Monthly/Quarterly as the case may be or date of resignation (wherever specified by Authorized person) whichever is earlier.
- xvii. "Trade Data" means trades executed in NSE trading platform in the securities of the Company in both Equity segment and Equity derivatives segment excluding trades executed in OFS (Offer for Sale) segment. In case of Options segment, notional trade value of the contracts shall be provided.

2. The Service shall be provided by NSE only if the Listed Companies registers for such services through NEAPS, and upon agreeing to the terms and conditions specified herein.
3. The listed Companies desirous of availing this facility shall obtain authorization / consent from the Target Insiders to provide their PAN to the Exchange for seeking Trade Data. NSE trade data (pertaining to Equity and F&O segments) shall be provided to the Authorized person of the Listed Companies upon payment of requisite fees deeming that such authorization/ consent of the Target Insider has been duly obtained by the Listed Company.
4. Availability of Service: The Exchange shall service the trade data on 'best-effort basis' as per the timelines indicated below:

Type of Service subscribed	Timelines to service the trade data
Daily	Trade date + 1 business Day (End of day)

Weekly	Next business day after the end of Week
Monthly	Next business day after the end of Month
Quarterly	Next business day after the end of Calendar Quarter

5. Listed companies may terminate the services, by clicking on discontinuation of services in NEAPS.
6. We understand and agree that NSE shall promptly address any defects/problems in NEAPS as reported to it but does not warrant that the use of the system shall be uninterrupted or error free. NSE shall ensure the integrity, secrecy, and retrievability of data shared, and ensure seamless functioning of NEAPS and NSE's liability with regards to the same is subjected to the following disclaimer: Notwithstanding anything contained herein or otherwise to the contrary in these terms & conditions, and terms & condition for usage of NEAPS, unless occasioned directly due to wilful default on its part, NSE shall not be liable for any failure of its systems, or for any losses, incidental, special or consequential damages, or other costs arising in any way, without limitation, due to operational glitches, primary, supportive or ancillary in nature; or due to environmental conditions, accidents, Act of God; or fraud or wrong done by any Compliance Officer or its Authorised Officer or any third party, including circumvention of any privacy settings or security measures on the Site or NEAPS.
7. NSE shall not be liable for any damages, losses (direct or indirect) whatsoever, due to disruption or non-availability of services/facilities due to technical fault/error or any failure in telecommunication network which is beyond its control.
8. Company is solely responsible for removal / deletion of PAN/s from the ITCM module in NEAPS system for discontinuation of service in case the Employee / Connected person has resigned from the services / disassociated from the Company as the case may be.
9. NSE shall provide the trade data to the Company based on the ISINs and PANs shared by the Company with the Exchange without verifying the authenticity of the same. NSE shall not be held liable for sharing the Trade Data with the Listed Company in case the ISIN / PAN shared by the Listed Company are incorrect or of the person who is not Employee/Connected Person of the Company.
10. Company shall use this service solely for the purpose of monitoring Insider Trading of Target Insider as defined in this Terms and Conditions in order to remain compliant with SEBI (Prohibition of Insider Trading) Regulation, 2015.
11. If the PAN of the Employee / Connected person (client for the Trading Member) is not uploaded / incorrectly uploaded by the Trading Member at the time of trade execution, such trade data attributable to such PAN shall not form part of the Report. NSE shall not be liable for failure of providing Report of Trading Data if the Trading Member fails to

upload/ incorrectly upload the PAN of the Employee/ Connected Person.

12. Listed Companies must terminate the Service availed in relation to Employee, upon the resignation/ superannuation/ termination of the employment/ contractual/ fiduciary relationship entered by such Employee/ Connected Person, with effect from the date of resignation/ superannuation/ or termination or ceasing to be a connected person.

13. Force Majeure: NSE shall not be liable for any delay or failure of performance due to causes beyond its reasonable control, including but not limited to acts of God, fire, flood or other catastrophes; any law, order, regulation, direction, action, or request of any governmental entity or agency, or any civil or military authority; national emergencies, insurrections, riots or wars; or strikes, lock-outs, work stoppages, or other labour difficulties and in such cases its obligations shall be suspended for so long as the Force Majeure event continues.

14. Charge Structure:

NSE reserves the right to review such charges from time to time as it deems fit for providing this service to registered listed companies.

15. Indemnity

The Listed Company shall indemnify NSE and hold NSE harmless from and against any direct and actual losses, reasonable costs including without limitation the reasonable fees, costs of investigation, expenses, claims, damages, penalties and liabilities arising out of any claims, actions or proceedings (collectively, "Losses") which may be incurred, made against or suffered by NSE, its directors, officers, agents or employees arising directly out of or in connection with or as a consequence of (i) incorrect PAN provided by the Compliance Officer/ Authorised Person, (ii) errors in the Reports due to wrong information provided to NSE, (iii) any material breach of Terms and Conditions, warranties or undertakings in relation to the Services.

16. Limitation of Liability

Notwithstanding anything stated herein, the aggregate liability of NSE for any losses under or in relation to the services rendered by the Listed Company shall not exceed the total fee payable for subscription of Type of Service under these Terms and Conditions.

17. Disclaimer:

NSE shall be absolved of any liability in case:-

a. There is loss of any information during processing or transmission or any unauthorized access by any other person or breach of confidentiality.

b. There is any lapse or failure affecting the said facility and that NSE makes no warranty as to the quality of the service provided by any such service provider.

c. All queries and/or disputes if any, arising out the said service being provided by NSE will be forwarded by Listed Company to NSE and the same will be handled by NSE directly.

For and on behalf of Company

Authorised Signatory

Name:
Compliance Officer

Place:

Date: