CODE OF FAIR
DISCLOSURE AND CONDUCT

LEEL ELECTRICALS LIMITED

VERSION HISTORY:

Version No.	Effective Date	Amendment /Revision Details
1.0	27.09.2024	Initial Issuance
2.0	26.07.2025	Pursuant to Amendment in SEBI Listing Regulations w.e.f. 10.06.2025

1. Introduction and Objective:

LEEL ELECTRICALS LIMITED (the "Company") has developed this Code of Fair Disclosure and Conduct (the 'Code') for fair disclosure of Unpublished Price Sensitive Information.

The Board of Directors of the Company, post its acquisition vide Hon'ble National Company Law Tribunal ("NCLT") Order dated 21.03.2024 under the provisions of Insolvency and Bankruptcy Code, 2016, ("IBC"), adopted this Code in its Meeting (02/2024-25) held on 27.09.2024, in order to align with the relevant provisions of the Regulation 8 and 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, ('SEBI PIT Regulations').

The objective of this Code is:

(i) to lay down general rules for prohibition of insider trading;
(ii) to ensure fair and prompt public disclosure of Unpublished Price Sensitive Information ('UPSI') outside the Company, recognize persons authorized to speak on behalf of the company;
(iii) to determine "legitimate purpose" for which UPSI may be shared by an 'Insider' with persons outside the Company (example partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants); and
(iv) to regulate, monitor and report trading by the designated persons and immediate relatives of designated persons towards achieving compliance with these regulations, adopting the minimum standards set out in Schedule B to SEBI PIT Regulations.

In the event of any inconsistency between this Code and applicable laws, the provisions of the law shall take precedence, and the Company will ensure compliance with the relevant legal requirements.

2. Definitions:

Unless specifically prescribed otherwise:

Act: means the Securities and Exchange Board of India Act, 1992;

Board: means the collective body of the Directors of the Company;

Code: means this 'Code of Fair Disclosure and Conduct';

Company: means LEEL Electricals Limited;

Compliance Officer: means any senior officer, designated so and reporting to the board of directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under SEBI 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 SEBI PIT Regulations under the overall supervision of the board of directors of the Company or the head of an organization, as the case may be;

Connected Person: means the Connected Person as per the provisions of the SEBI PIT Regulations;

Designated Person: means any person so designated by the Board, in consultation with the Compliance Officer, from time to time, in accordance with SEBI PIT Regulations and this Code;

Generally available information: means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media;

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;

Insider: means any person who is a connected person or in possession of or having access to unpublished price sensitive information and includes any person in receipt of unpublished price sensitive information pursuant to a 'legitimate purpose';

Legitimate Purpose: includes 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;

Material Financial Relationship: means a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm's length transactions;

SEBI PIT Regulations: means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

3. Unpublished Price Sensitive Information

Unpublished Price Sensitive Information ('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 include but not limited to, information relating to the following: –

a) Financial results;
b) Dividends;
c) Change in capital structure;
d) Mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
e) Changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
f) Change in rating(s), other than ESG rating(s);
g) Fund raising proposed to be undertaken;
h) Agreements, by whatever name called, which may impact the management or control of the company;
i) Fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
j) Resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
k) Admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
l) Initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
m) Action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
n) Outcome of any litigation(s) or dispute(s) which may have an impact on the company;
o) Giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
p) Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

4. Sharing of UPSI

(1) UPSI can be shared, communicated, provided or allowed access to, by an Insider to any person only on a "Need to Know" basis in furtherance of
a) legitimate purpose;
b) performance of duties;
c) discharge of legal obligations.

(2) The recipient of such information would be deemed to be an 'Insider' under this Code, and subject to the provisions of the SEBI PIT Regulations and the Code, the recipient must maintain confidentiality of the UPSI at all times and may use the UPSI only for the approved purposes for which it was disclosed.

(3) The recipient should provide a written undertaking that they shall not undertake trades in the securities of the Company while in possession of the UPSI;

(4) The recipient must adopt a Code of Conduct in terms of the SEBI PIT Regulations, to inter alia ensure that it safeguards the UPSI in line with the said Regulations.

(5) Any person(s) who has the UPSI should ideally recuse themselves from assigned task of sharing the UPSI with third parties to avoid any adverse inferences as 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.

(6) The agreements entered into involving sharing of UPSI should have a "confidentiality clause" or else a separate Non-Disclosure Agreement shall be executed with parties to safeguard further sharing/disclosure of UPSI.

5. Determination of Legitimate Purposes

Inducement and procurement of UPSI not in furtherance of one's legitimate duties and discharge of obligations would be illegal under the provisions of SEBI PIT Regulations as well as this Code.

The sharing of UPSI shall be deemed to be for "Legitimate Purpose" if it is:

(i) 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 the SEBI PIT Regulations and this Code.

(ii) with any persons on 'need to know' basis.

The assessment of whether sharing of UPSI for a particular instance would tantamount to 'legitimate purpose' would entirely depend on the specific facts and circumstances of each case.

6. Principles of Fair Disclosure

For the strict adherence of the principles, as outlined under Schedule-A of SEBI PIT Regulations, the Company shall ensure the following:

(i) Prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available;

(ii) Uniform and universal dissemination of UPSI to avoid selective disclosure;

(iii) Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of UPSI;

(iv) Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available;

(v) Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities;

(vi) Ensuring that information shared with analysts and research personnel is not UPSI;

(vii) 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; and

(viii) Handling of all UPSI on a need-to-know basis.

7. Designated Person

The board of directors shall in consultation with the compliance officer specify the designated persons to be covered by this Code on the basis of their role and functioning in the organization and the access that such role and function would provide to UPSI in addition to seniority and professional designation and shall include:

(a) Employees of the Company, designated on the basis of their functional role or access to UPSI in the organization by their board of directors or analogous body;

(b) Employees of material subsidiaries of the Company designated on the basis of their functional role or access to UPSI in the organization by their board of directors;

(c) All promoters of the Company and promoters who are individuals;

(d) Chief Executive Officer and employees up to 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 UPSI; and

(e) Any support staff of the Company, such as IT staff or secretarial staff who have access to UPSI.

8. Regulation, Monitoring and Reporting of Trading by Designated Persons

The Board of the Company has adopted this Code with respect to trading in securities of the Company, to regulate, monitor and report trading by its designated persons and immediate relatives of designated persons towards achieving compliance with the SEBI PIT Regulations, and the Schedule thereto, as under:

(a) All information shall be handled within the organization on a need-to-know basis and no UPSI shall be communicated to any person except in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.

(b) 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.

(c) Insiders shall share the UPSI with the external agencies only in the interest of the Company and in compliance with the requirements of the SEBI PIT Regulations and this Code.

(d) All Designated person(s) shall be required to disclose name and Permanent Account Number, or any other identifier authorized by law, of their immediate relatives and persons with whom they share a Material Financial Relationship, to the company on an annual basis and as and when the information changes. Additionally, the names of educational institutions from which such designated persons have graduated and names of their past employers shall also be disclosed on a one-time basis. Such Disclosure shall be made to the Compliance Officer of the Company in the format specified in ***Annexure-A***.

(e) The Board, or any person authorised by the Board in this regard, shall be responsible for maintaining Structured Digital Database, in compliance with the SEBI PIT Regulations, comprising necessary details and in the manner prescribed by the SEBI. In this regard, adequate systems and controls shall be put in place to ensure compliance with the SEBI PIT Regulations towards sharing of UPSI for legitimate purposes.

(f) Designated persons may execute trades subject to compliance with the SEBI PIT Regulations and this Code. 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 person or class of designated persons can reasonably be expected to have possession of UPSI. Such closure shall be imposed in relation to such securities to which such UPSI relates. Designated persons and their immediate relatives shall not trade in securities when the trading window is closed. In case, if such UPSI shall not emanate from within the Company, the trading window may not be closed.

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

(h) The trading window restrictions so mentioned in this Code shall not apply in respect of the transactions specified in Regulation 4(1) (i), (ii), (iii), (iv) and (vi) of SEBI PIT Regulations, and in respect of a pledge of shares for a bona fide purpose such as raising of funds, subject to pre-clearance by the compliance officer and compliance with the respective regulations made by the SEBI; and the 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.

(i) The timing for re-opening of the trading window shall be determined by the compliance officer taking into account various factors including the UPSI 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.

(j) 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 may stipulate / determine from time to time.
The applications for pre-clearance of the trades, proposed to be executed by the Designated Person(s), shall be made in the format specified in ***Annexure-B***.

(k) That prior to approving any application(s) made for pre-clearance of the trades, the compliance officer shall be entitled to seek declarations to the effect that the applicant is not in possession of any UPSI. They shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.

(l) The trades that have been pre-cleared shall be executed by the designated person within such reasonable timeframe, which in any event shall not be more than seven trading days, failing which fresh pre-clearance would be needed for the trades to be executed. The trades so executed by the Designated Person(s) shall be reported to the Compliance Officer in the format specified in ***Annexure-C***, and the Non-Execution of pre-cleared trade(s), if any, shall be reported to the Compliance Officer in format specified in ***Annexure-D***.

(m) The designated person(s) who is/are permitted to trade, shall not execute a contra trade, except those executed pursuant to exercise of stock options, within such period, which in any event shall not be less than six months. The profits from such trades executed in violation of such a restriction, be liable to be disgorged for remittance to the SEBI for credit to the Investor Education and Protection Fund administered by the SEBI under the Act.

The compliance officer 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 SEBI PIT regulations.

(n) In case it is observed that there has been a violation of the SEBI PIT Regulations, the Company shall promptly inform the stock exchange(s) where the concerned securities are traded, in such form and such manner as may be specified by the SEBI from time to time.

(o) In the case of contravention of this Code, the Company may impose such sanctions and disciplinary actions, including wage freeze, suspension, recovery, etc., as it may consider necessary, without prejudice to the power of the SEBI under the Act. Any amount collected by way of such impositions, shall be remitted to the SEBI for credit to the Investor Education and Protection Fund administered by the SEBI under the Act.

9. Submission and Approval of Trading Plan

(1) An Insider who may be perpetually in possession of UPSI may formulate and submit a trading plan to the Compliance Officer for approval and public disclosure, specifying the trades proposed to be undertaken at a future date. Upon approval and disclosure, such trades may be executed in accordance with the trading plan, and the mere possession of UPSI at the time of execution shall not, by itself, prohibit such trades, subject to compliance with applicable laws and the requirements of this Code.

(2) Such trading plan:

(i) shall not entail commencement of trading on behalf of the Insider earlier than 120 calendar days from the date of public disclosure of the plan, which period shall serve as a cooling-off period and shall not, by itself, exempt the Insider from compliance with applicable provisions relating to trading while in possession of UPSI.

In any case, it should be remembered that this is only a statutory cool-off period and would not grant immunity from action if the insider were to be in possession of the same unpublished price sensitive information both at the time of formulation of the plan and implementation of the same.

(ii) shall not overlap with any period covered by another trading plan already in existence, and an Insider shall not have more than one trading plan operating during the same period.

(iii) shall mandatorily set out following parameters for each trade to be executed:
- either the value of trade to be effected or the number of securities to be traded;
- nature of the trade;
- either specific date or time period not exceeding five consecutive trading days.

(Adjustments may be made, with the approval of the compliance officer, in the number of securities, in the event of corporate actions related to bonus issue and stock split occurring after the approval of trading plan and the same shall be notified on the stock exchanges on which securities are listed.)

(iv) may set out price limit (rounded off to the nearest numeral), that is an upper price limit for a buy trade and a lower price limit for a sell trade, as a measure of protection from the unexpected price movements, for each trade to be executed, subject to the range as specified below:
- for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and up to twenty per cent higher than such closing price;
- for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and up to twenty per cent lower than such closing price.

(Adjustments may be made, with the approval of the compliance officer, in the price limit, in the event of corporate actions related to bonus issue and stock split occurring after the approval of trading plan and the same shall be notified on the stock exchanges on which securities are listed.)

(v) The trading plan shall not entail trading in securities in a manner that constitutes market abuse, manipulation, or any other violation of applicable securities laws, and execution of trades pursuant to such trading plan shall not exempt the Insider from liability for any such violation.

(3) The Compliance Officer shall review the trading plan to assess its potential for violation of these Regulations and may seek such declarations, undertakings or other information from the Insider as may be necessary for assessing and ensuring themselves that the insider is not in possession of UPSI and to ensure that any UPSI in the Insider's possession becomes generally available before they commence executing their trades. Upon being satisfied with the compliance of the trading plan, the Compliance Officer may approve and monitor its implementation.
That the norms as to Pre-clearance of trades and Trading Window restrictions, contained in the Clause 8 of this Code, shall not apply to trades executed in accordance with an approved trading plan.

(4) The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.

(5) It is not fair or desirable to permit the insider to deviate from the trading plan based on which others in the market have assessed their views on the securities except in situations beyond the control of the insider. The implementation of the trading plan shall not be commenced or the trade shall not be executed, in the following events:
   (i) if any UPSI in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation; or
   (ii) if, due to adverse fluctuation in market prices, the price of the security at the time of implementation, is outside the price limit set by the insider.

(6) In case of non-implementation (full/partial) of trading plan due to either reasons enumerated above in sub-clause 4 of this Clause itself, or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:
   (i) The insider shall intimate non-implementation (full/partial) of trading plan to the compliance officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.
   (ii) Upon receipt of information from the insider, the compliance officer, shall place such information along with their recommendation to accept or reject the submissions of the insider, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not. The decision of the Audit Committee shall be notified by the compliance officer on the same day to the stock exchanges on which the securities are listed. In case the Audit Committee does not accept the submissions made by the insider, then the compliance officer shall take action as per this Code.

(7) The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan. Further, the approved trading plan shall be notified to the stock exchanges on which the securities are listed, on the day of approval, so that the investors in the market at large would also factor the potential pointers in the trading plan in their own assessment of the securities and price discovery for them on the premise of how the insiders perceive the prospects or approach the securities in their trading plan.

10. Chief Investor Relations Officer

Any senior officer of the Company as may be designated by the Board, shall act as the Chief Investor Relations Officer for dealing with dissemination of information and Disclosure of UPSI, in line with the provisions of the SEBI PIT Regulations and this Code.

11. Compliance Officer and their Responsibilities

The Company shall identify and designate any senior officer as Compliance officer to administer the code of conduct and other requirements under the SEBI PIT Regulations and this Code.

The Compliance Officer shall be responsible for:

a) Assisting all the employees and the Designated Persons in addressing any clarifications regarding the SEBI PIT Regulations and this Code.

b) Reporting to the Board and in particular, providing reports to the chairman of the Audit Committee, if any, or to the Chairman of the Board at such frequency as may be stipulated by the Board, but not less than once in a year;

c) Assisting the Board in identifying the Designated Person to be covered by this Code on the basis of their role and function in the Company, including but not limited to employees functioning in the finance, accounts, legal, funds management department of the Company and the access such function would provide to UPSI in addition to seniority and professional designation.

   Maintaining a record of the opening and closing of trading window from time to time and shall determine the time of closure and re-opening of the trading window.

d) Reviewing the trading plan in order to assess if the plan can result in violation(s) of the SEBI PIT Regulations and shall seek such express undertakings from the Insiders in order to assess, approve and monitor the implementation of the trading plan. The Compliance Officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the Securities are listed, on the day of approval.

e) Placing of any information as may be received from the Insider(s) as to Full / Partial Non-implementation of the trading plan submitted by them, along with recommendations to accept or reject the submissions so made, before the Audit Committee in the immediate next meeting.

f) Provide pre-clearance for the Designated Person's trades, if the value of the proposed trades are above the thresholds stipulated / determined by the Board from time to time.

g) Seeking such declarations from the Designated Persons as required by this Code and in accordance with the PIT Regulations before approving any trades.

h) Maintaining a database of Designated Persons and their Immediate Relatives, and Insiders along with other details as prescribed in the SEBI PIT Regulations.

i) Maintaining a structured digital database of persons or entities with whom UPSI is shared as per this Code.

12. Mechanism for Prevention of Insider trading

a) The Chief Executive Officer, Managing Director or such other analogous person of the company shall put in place an adequate and effective system of internal controls by, to prevent insider trading and to ensure compliance with the requirements given in the SEBI PIT regulations, whereby the internal controls shall include but not be limited to the following:
   i. all employees who have access to UPSI are identified as designated person;
   ii. all the UPSI shall be identified and its confidentiality shall be maintained as per the requirements of the SEBI PIT Regulations;
   iii. adequate restrictions shall be placed on communication or procurement of UPSI as required by the SEBI PIT regulations;
   iv. lists of all employees and other persons with whom UPSI is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;
   v. all other relevant requirements specified under the SEBI PIT regulations shall be complied with;
   vi. Periodic process review to evaluate effectiveness of such internal controls.

b) The Board of the Company shall ensure that the Chief Executive Officer or the Managing Director or such other analogous person complies with Regulation 9 of SEBI PIT Regulations and Clause 11(a) of this Code.

13. Written Policies and Procedures for Inquiry

In case of leak of UPSI or suspected leak of UPSI, the Company shall formulate written policies and procedures, as approved by Board of the Company and accordingly, initiate appropriate inquiries on becoming aware of leak of such UPSI or suspected leak of UPSI and inform the SEBI promptly of such leaks, inquiries and results of such inquiries.

If an inquiry has been initiated by a company in case of leak of UPSI or suspected leak of UPSI, the relevant intermediaries and fiduciaries shall co-operate with the Company in connection with such inquiry conducted by the Company.

14. Others

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

(b) Any instances of leak of UPSI shall be reported in accordance with the Vigil Mechanism of the Company, available on the website of the Company, i.e., www.leelelectric.com.

15. Modifications

The Code shall be reviewed at such intervals, as is deemed necessary by the Board. Consequent upon any changes in regulatory guidelines, such change shall be deemed to be a part of the Code until the Code is reviewed and approved next time.

16. Disclosure

This Code of Fair Disclosure and Conduct shall be disclosed on the website of the Company and a web link thereto shall be provided in the Annual Report of the Company.

Annexure-A

[Disclosure by Designated Persons]

To,
The Compliance Officer,
LEEL Electricals Limited

I, ___________, c/o _________, bearing DIN / Employee Code ___________, the Designated Person of the Company do hereby disclose that:

(a) Below-mentioned persons are my (Immediate Relative[s])*:

Name of the Immediate Relative	Relationship	PAN	Phone / Mobile no.	No. of Securities held

(b) Below-mentioned are the persons I have a (Material Financial Relationship)* with:

Name of the Person with material financial relationship	Relationship	PAN	Phone / Mobile no.	No. of Securities held

(c) Below mentioned are the details of educational institutions I have graduated from:

Name of the Institution[s] / University [ies]	Year of Passing

(d) Below are the details of my past employment:

Name of the Organisation	Designation/Profile	Years of employment [From __ to __]

I also confirm that I shall intimate the Compliance Officer of the Company as and when the change[s], if any, arise[s] in the abovementioned details.

[Signature]
[Name of the Director/Employee]

[DIN/Employee Code]
[Designation]

Date: ______
Place: ______

**'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; and*

**'Material Financial Relationship' means a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm's length transactions.*

Annexure-B

[Application for Pre-Clearance of Trade]

To,
The Compliance Officer,
LEEL Electricals Limited

Dear Sir/Ma'am,

I, ________, bearing DIN / Employee Code ________ and PAN ________, the Designated Person(s) of the Company with, hereby seek your approval for trading in securities of the Company as per the details given below:

S.no.	Name of the Designated Person	Relationship with Designated Person	No. of the securities to be bought/sold	Value of the securities to be bought/sold [Rs.]

I hereby undertake that:

(a) I do not have access to any UPSI at the time of making this undertaking and in case of receipt of any UPSI afterwards, I shall refrain from trading in the securities of the Company until such UPSI becomes generally available to public.

(b) I shall not execute any contra-trade to the trade so mentioned above, till the period of six months from the execution of this trade.

I further declare that I shall abide by the SEBI [Prohibition of Insider Trading] Regulations, 2015, and the Code of Fair Disclosure and Conduct of the Company.

[Signature]
[Name of the Person seeking Clearance]

Date: _____
Place: _____

Annexure-C

[Reporting of the Trades executed]

To,
The Compliance Officer,
LEEL Electricals Limited

I, ________, bearing DIN / Employee Code ________ and PAN ________, the Designated Person of the Company, hereby report that, in pursuance of the Pre-Clearance approval of Trade being granted to me, below trade[s] has/have been executed by me:

Name of the Designated Person	
PAN	
Pre-Clearance Approval date	
Trade Execution Date	
No. of securities for which approval was granted	
No. of securities traded	
Market Value of the Securities Traded	

I hereby declare that the above details of the trade(s), so executed in pursuance of the grant of Pre-Clearance Approval, are true and correct in all respects.

[Signature]
[Name]

Date: _____
Place: _____

Annexure-D

[Reporting for Non-execution of Trades]

To,
The Compliance Officer,
LEEL Electricals Limited

I, ________, bearing DIN / Employee Code ________ and PAN ________, the Designated Person of the Company, hereby report that the trade(s) of ______ *(Quantity and Type of Securities),* for which Pre-Clearance Approval was granted to me on _______ *(Pre-Clearance Approval Date)*, has/have not been executed by me due to the reason being:

____

I confirm that the information so mentioned above is true and correct in all respects.

[Signature]
[Name]

Date: _____
Place: _____