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GLANCE FINANCE LIMITED

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Website : glancefinance.com
[CIN NO.L65920MH1994PLC081333]

26th February, 2016

To,
The Bombay Stock Exchange
Corporate Services Department,
Dalal Street,
Fort, Mumbai -400001

M/s Glance Finance Limited

Sub: **Disclosures under SEBI (Prohibition of Insider Trading) Regulations, 2015**

Dear Sir/ Madam,

Pursuant to SEBI Circular No. CIR/ISD/01/2015 of 11.05.2015, this is to confirm that we have formulated a Code of Conduct for regulating and reporting of trading by insiders as required under regulation 8 (Code of Fair Disclosure) and Regulation 9 (Code of Conduct) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Please take the same on record.

Yours Faithfully,

For **Glance Finance Limited**

KTA

Tushar Agarwal
Director
DIN: 00043184



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To,
The Bombay Stock Exchange
Corporate Services Department,
Dalal Street,
Fort, Mumbai -400001

M/s Glance Finance Limited

Sub: **Code of Internal Procedures and Conduct for regulating,
monitoring and reporting of trading by insiders**

Dear Sir/ Madam,

Pursuant to the notification dated 15.01.2015 issued by Securities and Exchange Board of India with regard to SEBI (Prohibition of Insider Trading) Regulations, 2015, we enclose herewith the aforesaid code to be followed by the Company .

It is hereby confirmed of having put the aforesaid code on our official website.

Yours Faithfully,

For **Glance Finance Limited**

KTA

Tushar Agarwal
Director
DIN: 00043184



GLANCE FINANCE LIMITED

CODE OF INTERNAL PROCEDURES AND CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING BY INSIDERS

Introduction

Glance Finance Limited

Code of conduct for prevention of Insider Trading (hereinafter referred to as "the Code") has been framed under Regulation 8 and 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as "SEBI").

1. Definitions

- "Act" means the Securities and Exchange Board of India Act, 1992.
- "Board" means the Board of Directors of the Company.
- "Company" means "Glance Finance Limited"
- "Code" or "Code of Conduct" shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders of Glance Finance Limited as amended from time to time.
- "Compliance Officer" means such other senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations designated so and reporting to the Board of Directors 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 these regulations under the overall supervision of the Board of Directors of the Company.
- "Connected Person" means,-
 - (i) any person who is or has during the six months prior to the concerned act been associated with a 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). a holding company or associate company 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 an 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 a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest;

• **“Designated Employee(s)/Designated Persons”** shall include:

- (i) every employee in the grade of Managers and above;
- (ii) such employee in the finance, accounts, secretarial and legal department as may be determined and informed by the Compliance Officer and
- (iii) any other employee as may be determined and informed by the Compliance Officer from time to time.

• **“Director”** means a member of the Board of Directors of the Company.

• **“Employee”** means every employee of the Company including the Directors in the employment of the Company.

• **“Generally Available Information”** means information that is accessible to the public on a non-discriminatory basis;

• **“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:
 - i) a connected person; or
 - ii) in possession of or having access to unpublished price sensitive information;
- **"Key Managerial Person"** means person as defined under Section 2(51) of the Companies Act, 2013.
- **"Need to Know"** basis means:
 - (i) that Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
 - (ii) All non-public information directly received by any employee should immediately be reported to the head of the department.
- **"Promoter"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof;
- **"Regulations"** shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.
- **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;
- **"Specified Persons"** means the Directors, connected persons, the insiders, the Designated Employees and the promoters and immediate relative's are collectively referred to as Specified Persons.
- **"Takeover Regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly;
- **"Trading Day"** means a day on which the recognized stock exchanges are open for trading;
- **"Unpublished Price Sensitive Information"** 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, delistings, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel; and
- (vi) material events in accordance with the listing agreement.

Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

2. Role of Compliance Officer:

The Compliance Officer shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors.

The Compliance Officer shall assist all employees in addressing any clarifications regarding the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct.

Compliance Officer shall identify such market intermediaries in accordance with section 11 (2)(b) and 11 (2)(ba) of SEBI Act, 1992 read with Regulation 2 (g) of SEBI (Intermediaries) Regulations, 2008 and every other person who is required to handle unpublished price sensitive information of the Company.

3. Preservation of "Price Sensitive Information"

All information shall be handled within the Company on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.

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 the proposed transaction is in the best interests of the Company;

- (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 the proposed transaction 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.

However, the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the limited purpose and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information

4. Chinese Walls

Chinese Walls are designed to operate as barriers to the passing of Inside Information and Confidential Information. Chinese Walls are also designed as a means of managing Conflicts of Interest.

Designated persons / employees working within an Organization either at Registered Office or Corporate Office or Branch office are prohibited from communicating any Confidential or Inside Information to employees in Public Areas without the prior approval of their local Compliance Officer.

Designated persons / employees within a Chinese Wall have a responsibility to ensure the Chinese Wall is not breached deliberately or inadvertently. Known or suspected breaches of the Chinese wall must be referred to the Compliance Officer immediately.

5. Limited access to confidential information

Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc.

6. Prevention of misuse of "Unpublished Price Sensitive Information"

Employees and connected persons designated on the basis of their functional role ("designated persons") in the Company shall be governed by an internal code of conduct governing dealing in securities.

6.1 Trading Plan

An insider shall be entitled to formulate a trading plan and present it to the compliance officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

6.2 Trading Plan shall:

- (i) not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
- (ii) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;
- (iii) entail trading for a period of not less than twelve months;
- (iv) not entail overlap of any period for which another trading plan is already in existence;
- (v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- (vi) not entail trading in securities for market abuse.

6.3 The compliance officer shall review the trading plan to assess whether the plan would have any potential for violation of these regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

6.4 The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan

However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

6.5 Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

7. Trading Window And Window Closure

- (i) The trading period, i.e. the trading period of the stock exchanges, called 'trading window', is available for trading in the Company's securities.

