



**CODE OF CONDUCT
AND FAIR DISCLOSURES TO REGULATE, MONITOR AND REPORT
TRADING IN THE SECURITIES OF
SBI GLOBAL FACTORS LTD.
FOR PROHIBITION OF INSIDER TRADING**

{as per SEBI (Prohibition of Insider Trading) Regulations}

VERSION 2022-23

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CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

SBI Global Factors Limited, is a Company incorporated under the provisions of the Companies Act, 1956 and which is registered as “Non Banking Financial Company - Factor” under Section 3 of The Factoring Regulation Act, 2011, has listed its debt securities on the National Stock Exchange. The guidance for compliance of the SEBI (Insider Trading) Regulations is covered under the provisions of the ‘Code of Conduct’. The Board of Directors of the Company strive for preservation of confidentiality of ‘Unpublished Price Sensitive Information’ (UPSI) and to prevent misuse of such information for trading on insider information, has adopted this Code for the sake of clarity and transparency in dealings.

The Company is committed to ensure transparency and fairness in dealing with all the stakeholders, ensure integrity of UPSI and build compliant culture. Any appearance of impropriety, however inadvertent, on the part of anyone connected or deemed to be connected with the Company could seriously harm the Company’s reputation, besides invoking penalties and disciplinary actions from the Regulatory Authorities.

2. NECESSITY OF THE CODE

Pursuant to Clause 9 (1) of SEBI (Prohibition of Insider Trading) Regulations, 2015 (the “Regulations”) the Board of Directors of the Company has formulated a Code of Conduct for fair disclosures to regulate, monitor and report trading by its Designated persons towards achieving compliance with the Regulations, adopting minimum standards set out in the Regulations, without diluting the provisions of the Regulations in any manner.

The purpose of this document is to elucidate and inform to all Designated Persons of the Company that they have a responsibility and duty to preserve the confidentiality of all unpublished price sensitive information obtained in the course of his or her day to day operations and association with the Company. No Designated Person may use his or her position to gain personal benefit or to provide benefit to any third party. To achieve these objectives, the Company hereby notifies that this Code be followed by all Designated Persons of the Company.

3. DEFINITIONS

In this Code the following expressions including their grammatical variations and cognate expressions shall unless repugnant to the context or meaning thereof, have

the meaning assigned to them respectively hereunder:-

“SBIGFL” or **“the Company”** means SBI Global Factors Ltd. incorporated under the provisions of the Companies Act;

“Audit Committee of the Board (ACB)” shall mean Committee of the Board of the Company constituted pursuant to Section 177 of the Companies Act 2013 and guidelines issued by Reserve Bank of India in this regard.

“Board” means the Board of Directors of the Company and also includes the Executive Committee of the Board.

"Connected Person" for the Company as a listed entity, means and includes-

(i) Any person who is or has during the period 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 temporary/permanent, 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, or falling under any of the categories of persons mentioned below 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 and fulfill the above stipulations shall 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 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 recognised 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;

“Compliance Officer” means Chief Compliance Officer or Company Secretary of the Company or any senior officer, designated so and reporting to the board of directors or head of the organization, who is financially literate¹ and is capable of appreciating requirements for legal and regulatory compliance under these 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 these regulations under the overall supervision of the board of directors of the listed company or the head of an organization, as the case may be;

“Department” means the division of the Company which is handling specific area of services being offered within the Company”.

“Designated Person” means:

- All the Directors and Key Managerial Personnel (KMP) of the Company;
- All the Senior Vice Presidents of the Company;
- All the Vice Presidents of the Company and employees ranking above the Vice Presidents in seniority, who may be having different designation;
- All the Employees of the Company in the following Departments:
 - Board Secretariat
 - Secretariat of Managing Director
 - Risk Management Departments
 - Department responsible for Accounts /Finance/ Taxation/ Treasury/ Funds Management functions
 - Compliance Department
 - Treasury Department

¹ For the purpose of this regulation, “financially literate” shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows

- Employees upto two level below the CEO of Material Subsidiaries of the Company, if any;
- Employees of material subsidiaries of the Company having access to UPSI of the Company;
- Promoters of the Company;
- Such other persons/Department/ support staff of the Company who may have access to unpublished price sensitive information, as may be notified by the Compliance Officer depending upon their vulnerability to the matter.

“Employee” or “Officer” means employees directly recruited by the Company and the employees deputed by State Bank of India, and includes any person being in the bona fide employment (permanent or temporary) of the Company including apprentices, trainees etc.

“Generally available information” means information that is accessible to the public on a non-discriminatory basis;

“Immediate relative” or “Dependent” 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;

“Informant” means an individual(s), who voluntarily submits to SEBI a Voluntary Information Disclosure Form relating to an alleged violation of insider trading laws that has occurred, is occurring or has a reasonable belief that it is about to occur, in a manner provided under these regulations, regardless of whether such individual(s) satisfies the requirements, procedures and conditions to qualify for a reward;

“Insider” means any person who is: i) a Connected Person; or ii) in possession of or having access to unpublished price sensitive information. Any person in receipt of UPSI pursuant to a ‘legitimate purpose’ shall also be considered as an ‘insider’ and due notice shall be given to such person(s) to maintain confidentiality of such UPSI;

“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, for the purpose of this Code, securities issued by SBI Global Factors Ltd. from time to time will be covered under the term “Securities”;

"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 days" means the days on which the recognized stock exchanges are open for trading;

"Trading Plan" means a plan for dealing in securities of the Company for a period not less than 12 months by the persons who may be perpetually in possession of unpublished price sensitive information.

"Trading Window" means the period during which trading may be carried out in Company's Securities by Designated Person;

"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 including but not restricted to, information relating to the following:

- financial results;
- dividends;
- change in capital structure;
- mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- changes in key managerial personnel;
- any such other information which may affect the price of securities.

For the words and expressions which are not defined hereinabove but used in the Code, shall have meaning as assigned/ defined in Securities Laws/ Regulations or Companies Act 2013.

4. ROLE AND FUNCTIONS OF COMPLIANCE OFFICER AND LINK OFFICER

4.1 ROLE OF COMPLIANCE OFFICER:

The Company has designated Company Secretary as the Chief Compliance Officer of the Company who shall report to the Managing Director & CEO and to the Board of Directors, in particular shall provide reports to the Audit Committee of the Board (ACB) at quarterly intervals. Under this Code, the Compliance Officer shall be the reporting officer to the Audit Committee and the Board through Managing Director & CEO.

4.2 FUNCTIONS OF COMPLIANCE OFFICER:

- Maintaining the record of Designated Persons and immediate relatives in the structured digital database containing name and other details as prescribed by SEBI;
- Maintaining list of directors and employees comprising of the Chairman and two level below the Chairman of the Company and furnishing details to the depositories of any change in the list, on an immediate basis and not later than 2 (two) working days;
- Grant of pre-trading clearance to the Designated Persons for dealings in the Company's Securities and monitoring of such trade;
- Approving Trading Plan as may be formulated by any Insider in terms of the Regulations;
- Determination of the period for closure of Trading Window for all/ selected Designated Persons and intimating to the Designated Persons and others for occasions other than the declaration of quarterly/half yearly/annual financial results.
- Placing status reports before the Chairman of Audit Committee, detailing any trading in the listed securities by the Designated Persons, violations of the Code of Conduct, if any at regular intervals but not less than once in a year;
- Monitoring adherence to the Regulations and the Insider Trading Code by the Designated Persons;
- Implementation of this Code of Conduct under the general supervision of the ACB/Board;
- Assisting all the Employees in addressing any clarifications regarding the Regulations and the Code;
- Sensitizing the employees of the manner and circumstances in which people may be brought "inside" on sensitive transactions, duties and responsibilities attached to the receipt of inside information, and the liability that attaches to misuse or unwarranted use of such information. Without prejudice to the generality of the aforesaid, the employees shall be sensitized in relation to following:
 - Educating all insiders about the sensitivity of information and the need to restrict disclosures on "need to know" basis;
 - Educating all Designated Persons who deal with sensitive information to ensure strictest confidentiality;

- Educating and training all Designated Persons about basic security practices, such as password and physical security procedures viz. locking the workstation or logging out of the systems while leaving the cubicle/ workstation/ cabin;
 - Ensuring that trading by all Designated Persons in Company's securities are disclosed every quarter, if such trades are in excess of the stipulated amount;
 - Ensuring that Designated Persons are aware of closure of trading window;
 - Ensuring that Designated Persons take prior approval for trading beyond thresholds while trading window is open;
 - Ensuring that Designated Persons are aware of contra trade restrictions.
 - Ensuring that there is adherence to Company's internal code/protocol while speaking to press/in public fora;
 - Education the Designated Persons about the disclosure requirements under the Code and the Regulations.
- Maintaining a structured digital database containing the nature of the UPSI, the names of such persons who have shared the information and also names of such persons or entities as the case may be with whom information is shared under this Regulation for legitimate purpose, 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.
- Ensuring that the structured digital database is preserved for a period not less than 8 years after completion of the relevant transactions and ensuring that in the event of receipt of any information regarding any investigation or enforcement proceedings, the relevant information in the structured digital database is preserved till the completion of such proceedings.
- In the absence of the Compliance Officer due to leave etc., the Link Officer shall discharge the functions referred above.

4.3 ROLE AND FUNCTIONS OF LINK OFFICER

The Assistant Manager – Company Secretary is the Link Officer for the purpose of assisting the Compliance Officer in enforcing the Code. The Link Officer shall assist the Compliance

Officer in maintaining a record of the Designated Persons and changes, if any, from time to time.

The Link Officer to the Compliance Officer will formulate a suitable working linkage with the various departments for obtaining suitable letters/ statements/ applications/ information pertaining to disclosure/ trading of securities as per the Code from the Designated Persons concerned. The Link Officer shall assist all the Designated Persons in addressing any clarifications regarding the Regulations and the Code.

5. COMMUNICATION OR PROCUREMENT OF UPSI

All Connected Persons including Designated Persons of the Company shall not communicate, provide or allow access to any Unpublished Price Sensitive Information to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, as explained in the Company's 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information'.

All information should be handled on a need to know basis i.e., Price Sensitive Information should be disclosed only to those who need such information to discharge their duties and no Unpublished Price Sensitive Information shall be communicated to any person by any insider except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

No officer of a department, which is in possession of Unpublished Price Sensitive Information, shall communicate the same to any officer of other department or an officer of the same department unless prior permission of such department head is obtained. The department head, after examining the need to know criteria may or may not permit the communication of such information.

6. PRESERVATION OF "PRICE SENSITIVE INFORMATION"

Unpublished Price Sensitive Information should be disclosed only to those within the Company who need such 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.

In order to prevent leakage of Unpublished Price Sensitive Information, the Designated Persons, while in possession of Unpublished Price Sensitive Information, shall strictly ensure following:

- Not discuss such information in public places where it may be overheard;
- Refrain from participating in, hosting or linking to internet chat rooms, online social networking sites, newsgroups, discussions or bulletin boards which discuss matters pertaining to Company's activities or its securities;
- Not carry, read or discard such price sensitive information in an exposed manner in public places;
- Not discuss such price sensitive information with any other persons, except as required in furtherance of legitimate purposes or performance of duties or legal obligations and after informing the recipient about his/her obligations and responsibility under the Code and the Regulations;
- Ensure that the sharing of such price sensitive information, wherever required is done by way of Company's email system on a secured file-sharing platform within the Company's internal network. The passwords of protected files may be sent via a separate official email or SMS to safeguard the confidentiality of information;
- The gap between clearance of Financial Results of the Company by Audit Committee and Board meeting should be as narrow as possible and preferably on the same day to avoid leakage of unpublished price sensitive information.

In order to avoid unauthorized access to Unpublished Price Sensitive Information:

- All physical files containing confidential information shall be kept secure under lock and key in custody of an authorized official designated for the said purpose.
- All Computer files shall have adequate security of login and password protection.

Process and obligations relating to sharing of Unpublished Price Sensitive Information for legitimate purposes

“Legitimate purposes” shall mean sharing of UPSI in the ordinary course of business by an insider, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations viz. promoters, Auditors and their authorized staff (Statutory, Internal, Branch, Cost, Secretarial, RBI, CAG, GST or any

other auditors as applicable), lenders, customers, bankers, advisors, consultants, analysts, insolvency professional and such other person(s) with whom UPSI is shared. Other situations arising in the ordinary course of business which shall be documented by the Compliance Officer based on the inputs received from head of the Department or Managing Directors and other Designated Persons handling UPSI from time to time.

Any person in receipt of UPSI pursuant to a 'legitimate purpose' shall also be considered as an 'insider' and due notice shall be given to such person(s) to maintain confidentiality of such UPSI;

Procedure to bring people inside

An employee of the Company can be brought 'inside' only if he/she is conversant with their obligation to preserve confidentiality and after obtaining approval of the Head of the Department handling the said Unpublished Price Sensitive Information. The need for the person to know the Unpublished Price Sensitive Information shall also be stated while seeking approval;

A person other than an employee of the Company can be brought 'inside' only after ensuring that the organization represented by such person has an appropriate code in place covering the compliance to be ensured by the fiduciary/ intermediary under the Regulations.

The information about sharing of Unpublished Price Sensitive Information shall be promptly informed to the Compliance Officer for updating in the digital database;

Once a person is brought 'inside', Permanent Account Number or any other identifier authorized by law, where Permanent Account Number is not available, shall be promptly shared to the Compliance Officer for updating the digital database.

Once a person is brought inside, they shall not deal in Company's securities during the term of their engagement with the Company or till such time the information disclosed to them becomes generally available information.

The Compliance Officer may require the person brought inside to make disclosure of holdings and trading in securities of the Company in the Form No. 10 as prescribed, in

order to monitor compliance with the Regulations.

All Unpublished Price Sensitive Information directly received by any Designated Person should be first reported to his/her departmental head who after accessing the sensitivity of the issue will report to the Compliance Officer.

7. CHINESE WALL PROCEDURE

The Company shall adopt a Chinese wall policy to prevent the misuse of confidential information, which separates those areas of the Company which routinely have access to confidential information ('inside area').

The employees in the inside area shall not communicate any Price Sensitive Information to anyone in public area i.e. area other than inside area. The employees in inside area may be physically segregated from employees in public area. Demarcation of various departments as inside area may be implemented by the Company.

In exceptional circumstances employees from the public areas may be brought "crossing the wall" and given confidential information on the basis of "need to know" criteria for legitimate purpose, under intimation to the Compliance Officer, in the manner provided above.

8. PREVENTION OF MISUSE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Trading Window:

All Designated Persons along with their Dependants and any other employee as the Compliance Officer may specify in this regard shall be subject to certain trading restrictions as enumerated below:

- The Company has designated a 'Trading Window' as the period during which the transactions in the securities of the Company can be effected by the Designated Persons and/or their Dependants, subject to their satisfying the conditions laid down by the Code.
- The Trading Window shall remain closed from the end of every quarter till 48 hours after the declaration of financial results (quarterly, half-yearly and annual).
- The Trading Window shall remain closed from the date of notice given to the Stock Exchanges for convening the Meetings of the Board of Directors of the Company to

consider:

- Dividends;
- Change in capital structure;
- Mergers, demergers, acquisitions, delisting, disposals and expansion of business and such other transactions as may be specified by the Compliance Officer;

All Designated Persons and / or their Dependents and any other employee as the Compliance Officer may deem fit shall conduct all their dealings in the securities of the Bank only in a valid Trading Window and shall not deal in any transaction involving the purchase or sale of the Bank's securities during the periods when the Trading Window is closed or during any other period as may be specified by the Bank from time to time

The Trading Window shall be opened forty eight hours after the UPSI is made public.

All Designated Persons and/or their Dependents shall conduct all their dealings in the securities of the Company only in a valid Trading Window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when the Trading Window is closed or during any other period as may be specified by the Company from time to time.

9. PRE-CLEARANCE OF TRADES

All Designated Persons and/or their Dependents who intend to deal in the securities of the Company shall get their proposed transaction pre- cleared in the manner enumerated below:-

An application in format as may be prescribed by SEBI (Form No 3) shall be made to the Compliance Officer through the Link Officer by the Designated Person indicating the estimated number of securities that such person intends to deal in, the details of depository and such other information in the format as may be prescribed by SEBI (given in Annexure, Form no 4).

Before executing any transaction, the Designated Person shall execute an undertaking (given in Annexure, Form no 5) in favour of the Compliance Officer of the Company incorporating inter-alia, the following clauses, as may be applicable

that:

- The Designated Person is not in possession of Unpublished Price Sensitive Information upto the date of signing the undertaking;

(In case the Designated Person has access to or has received Unpublished Price Sensitive Information after the signing of this undertaking but before the execution of the transaction, he/she shall inform the Compliance Officer of the change in his/her position and that he/she shall completely refrain from dealing in the securities of the Company till such time information becomes public;)

- He/she has not contravened the Code of Conduct to Regulate, Monitor and Report Trading in the Securities of the SBI Global Factors Ltd. for Prohibition of Insider Trading as notified by the Company from time to time; and,

- He/she has made required full and true disclosure in the matter.

All Designated Persons must report to the Compliance Officer through the Link Officer all dealings in SBIGFL securities which were pre-cleared at the end of the month in which the dealing took place in the format as may be prescribed by SEBI (given in Annexure, Form no 2).

In case of trading by the Compliance Officer, pre-clearance shall be obtained from Managing Director & CEO.

10. TRADING PLAN:

All Designated Persons and any other persons as the ACB/ Board may deem fit in terms of the Regulations, that may perpetually be in possession of unpublished price sensitive information, may formulate a Trading Plan ('TP') and the same is required to be approved by the Compliance Officer after reviewing the said plan in terms of the Regulations;

Requirement of pre-clearance of trade, trading window restriction and restrictions on contra trade shall not apply in case of an approved trading plan.

11. OTHER RESTRICTIONS

11.1 Validity of Pre-clearance period

The pre-clearance issued by the Compliance Officer in the format as may be

prescribed by SEBI (given in Annexure, Form no 7) shall be valid only for 7 trading days. All Designated Persons and their Dependents (as furnished by them in the format as may be prescribed in the Operating Guidelines with respect to implementing the Code) shall execute their order in respect of the securities of the Company within 7 trading days of receipt of the pre-clearance. If the order is not executed within 7 days, from the receipt of the pre-clearance, the Designated Persons shall apply afresh for pre-clearance granted earlier.

11.2 Holding Period of the securities

All Designated Persons who buy or sell any number of securities of the Company shall not execute a contra trade **i.e. sell or buy any number of securities during the next six months following the prior transaction**. However, the Compliance Officer may grant relaxation from strict application of the above said restriction for reasons to be recorded in writing in the format may be prescribed by SEBI (given in Annexure, Form no 8) provided that such relaxation does not violate the Regulations.

If any contra trade be executed within six months, inadvertently or otherwise, the profit derived from such trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the SEBI Act. Contra trade restrictions shall not be applicable for trades pursuant to exercise of stock options.

12. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES:

Officers/ Designated Persons are required to make the following disclosures:

- 12.1 Initial Disclosure: All Designated Persons shall, within seven (7) days from the date of his/her joining or appointment as Designated Person, forward to the Link Officer in the format as may be prescribed by SEBI (given in Annexure, Form no 1 and 1-A), the number of securities or voting rights held by such person and his/her Dependents in the format as may be prescribed in the Operating Guidelines with respect to implementing the Code at the time of his/her becoming a Designated Person.
- 12.2 Within thirty days from the closure of the financial year, all Designated Persons shall report to the Link Officer in the format as may be prescribed by SEBI (given in

Annexure, Form no 1 and 1-A) the number of securities or voting rights held by such person and his/her Dependents, at the end of each Year.

- 12.3 All Designated Persons shall disclose within two trading days, in the format as may be prescribed (given in Annexure, Form no 1-B), to the Link Officer, the number of securities (including derivatives, if any) acquired or disposed of by him/her including immediate relatives and by any other person for whom he/she takes trading decision if the value of the securities traded, whether in one transaction or a series of transaction over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees.
- 12.4 All information/declarations submitted to the Link Officer by the Designated Persons shall be routed through their Departmental head. For reckoning the prescribed time frame, the date of submission of the information to the Departmental head will be treated as the material date.
- 12.5 The particulars of trading received by the Company in the format as may be prescribed by SEBI (given in Annexure, Form 1B), shall be notified to stock exchanges on which the securities are listed within two trading days of receipt of such disclosure or from becoming aware of such information.
- 12.6 All the Designated Persons shall be required to submit following personal information to the Compliance Officer on an annual basis and as and when the information changes:
- Permanent Account Number or any other identifier authorized by law of the following persons to the Company:
 - (a) Immediate relatives;
 - (b) persons with whom such designated person(s) securities a material financial relationship;

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.”

12.7 Off-market trades by Insider

- (a) Every Insider shall disclose to the Company, in the format as may be prescribed by SEBI (Form 1B), details of off-market trades done by him/her within 2 (two) working days of such transaction.

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

The Link Officer to the Compliance Officer shall maintain records of all declarations in the appropriate forms given by the Designated Persons for a minimum period of 8 years.

The Link Officer shall furnish to the Chairman/Managing Director & Chief Financial Officer or a Committee specified by the ACB/ Board, through the Compliance Officer, on a quarterly basis, all the details of the dealings in the securities of the Company by Designated Persons of the Company and/or their Dependents and the accompanying documents such persons had executed under the pre-clearance procedure as laid down in Para 9 of this code.

13. PROTECTION OF INFORMANT AGAINST RETALIATION AND VICTIMISATION

The Company shall ensure that it provides suitable protection against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination against any employee who files a Voluntary Information Disclosure Form, irrespective of whether the information is considered or rejected by SEBI or he or she is eligible for a reward as per SEBI (Prohibition of Insider Trading) Regulations, 2015.

14. PENALTY AND PUNISHMENT FOR CONTRAVENTION OF CODE OF CONDUCT:

- 14.1 Any Employee of the Company who trades in securities or communicates any information for trading any securities in violation/contravention of this Code may be penalized by the Company. The Company may also take appropriate action against such person. Such action may include disciplinary action and any other action as the Company may deem fit.
- 14.2 Any breach suspected by any Designated Person, employees or persons other than the Designated Persons/ employees of the Company shall be promptly brought to the notice of Compliance Officer in the manner provided in Whistle Blower Policy of the Company and in case of an instance of leak/ suspected leak of unpublished price sensitive, an inquiry to be initiated in the manner as stipulated Annexure A.
- 14.3 The action by the Company shall not preclude SEBI from taking any action in case of

violation of SEBI (Prevention of Insider Trading) Regulations, 2015.

14.4 Under Section 15G of the Securities and Exchange Board of India Act, 1992 (“the SEBI Act”) any Insider who indulges in insider trading in contravention of the Regulations is liable to a penalty which shall not be less than ten lakh rupees but which may extend to twenty-five crore rupees or three times the amount of profits made out of insider trading, whichever is higher. Under Section 24 of the SEBI Act, anyone who contravenes or abets the contraventions of the provisions of the Act or of any Rules or Regulations made thereunder, he shall be punishable with imprisonment for a term which may extend to ten years, or with fine, which may extend to twenty five crore rupees or both. If any person fails to pay the penalty imposed he shall be punishable with imprisonment for a term which shall not be less than one month, but which may extend to ten years or with fine, which may extend to twenty-five crore rupees or with both.

14.5 Any contravention of the provisions of Regulation 10 of SEBI (Prevention of Insider Trading) Regulations, 2015, shall be dealt with by the ACB/ Board in accordance with the SEBI Act.

14.6 Any amount collected under this clause shall be remitted to the Board for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

15. INFORMATION TO STOCK EXCHANGE IN CASE OF VIOLATION:

15.1 The Company or Compliance Officer shall inform Stock Exchange(s) of all violations of Regulations observed.

15.2 All Designated Persons shall be provided with a copy of this Code and a copy of SEBI (Prevention of Insider Trading) Regulations, 2015. They shall give an undertaking that they have read and understood the provisions thereof and would abide by them. The undertaking shall be kept on record with the Compliance Officer.

16. REVIEW OF THE CODE:

This Code is subject to updation/ review, on account of any change in regulatory requirements or as may be required to do so from time to time. The ACB/Board shall review the Policy annually or as and when required.

The Board Secretariat of the Company or any other department as may be directed by the Company shall be empowered to submit the review/ updation of this Code.

FORMATS

Form No. 1

Code of Conduct to Regulate, Monitor and Report trading in the securities of the SBI Global Factors Ltd. for Prohibition of Insider Trading

1- Details of securities held by a Designated Person and his/her dependents.

Name of Designated Person	
Employee Code No.	
Department	
Location	
PAN No.	
Address	
Ledger folio/ DP ID/Client ID	
Date of becoming Designated Person	

I hereby declare that I/my dependent(s)

- Do not hold SBIGFL securities as on date;
- Hold SBIGFL securities as per details given below:

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Director/Employee/Promoter/ part of the promoter group/ immediaterelatives/ others etc.)	Date of appointment of Director/ Employee/ Date of becoming Promoter/ part of the promoter group	Securities held at the time of appointment of Director/ Employee or upon becoming Promoter/ part of the promoter group		% of Shareholding
			Type of security (Shares, debentures, Rights entitlement, etc.)	No.	
1	2	3	4	5	6

I/we have read and understood the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Code of Conduct for Fair Disclosure to Regulate, Monitor and Report trading in the securities of the SBI Global Factors Ltd. for Prohibition of Insider Trading and confirm compliance with the same;

I hereby undertake to approach the Compliance Officer for pre-dealing clearance in case of any proposed dealing in SBIGFL securities in respect of the above mentioned holders.

I declare that the above details are true, correct and complete in all respects.

Place:

Date:
Signature

For Office Use:
Form received on:

Link Officer:

Compliance Officer

Form No. 1 A
**SBI GLOBAL FACTORS LTD. DESIGNATED EMPLOYEES CODE OF CONDUCT FOR
PREVENTION OF INSIDER TRADING**

1A- LIST OF DEPENDANTS OF DESIGNATED EMPLOYEE

Name of
Designated Employee :
Employee Code No. :
PAN :
Department :
Location :

1. Spouse :

2. Dependent Children :

3. Dependant Parents :

Place:
Date:

Signature

For Office Use only

Form received on:

Link Officer:

Compliance Officer:

Form no. 1B

Code of Conduct to Regulate, Monitor and Report trading in the securities of the SBI Global Factors Ltd. for Prohibition of Insider Trading

1B-Details of change in holding of securities of Promoter, Person who is a part of Promoter Group, Designated Person, Director of SBIGFL and dependents of such persons and other such persons as prescribed

(If the traded value exceeds Rs.10 lakh rupees)

Name of Promoter/Person who is a part of Promoter Group/ Designated Person or Director	
Employee Code No.	
Department	
Location	
PAN No.	
Address	
Date of assuming office of Director or Designated Person or date of becoming Promoter/ part of Promoter Group	

I hereby inform you that I/my dependent(s) have traded in SBIGFL Securities as per details given below

Name, PAN, CIN/DIN	Category of Person (Promoter/member of the promoter)	Securities held prior to acquisition/disposal	Securities acquired/Disposed	Securities held post acquisition/disposal	Date of allotment advice/ acquisition of shares/ disposal of shares, specify	Date of intimation to	Mode of acquisition /disposal (on market/public/	Exchange on which the trade was

address with contact nos.	group/designated person/ Director s/immediate relative to/others etc.)	Type of securities (eg. – securities Debentures, Rights entitlements etc.)	No. and % of share holding	Type of securities (eg. – Shares, Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Purchase/sale Pledge / Revocation / Invocation/ Others-please specify)	Type of securities	No. and % of share holding	From	To	company	rights/ preferential offer/ off market/ Inter-se transfer, ESOPs, etc.)	executed
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Note:

- (i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.
- (ii) Value of transaction excludes taxes/ brokerage/ any other charges
- (iii) In case of Options, notional value shall be calculated based on Premium plus strike price of options.

I declare that the above information is correct and that no provisions of the SBIGFL Code and/or applicable laws/regulations have been contravened for effecting the abovementioned transaction(s).

I agree not to enter into any opposite transaction (i.e. sell or buy) in respect of any number of securities of the Company during the next six months from the date of the above transaction.

Place:

Date:

Signature

For Office Use only

Form received on:
Link Officer:
Compliance Officer:

Form no. 2

SBI GLOBAL FACTORS LTD. DESIGNATED EMPLOYEES CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

2- STATEMENT OF DISCLOSURE OF PRE-APPROVED DEALINGS IN SECURITIES OF THE COMPANY DURING THE MONTH ENDED _____

Name of Promoter/Person who is a part of Promoter Group/ Designated Employee	
Employee Code No.	
Department	
Location	
PAN No.	
Address	
Ledger Folio/ Client ID / DP ID	
Date of assuming office of Director/Officer/ Designated Employee	

I hereby inform you that I/my dependant(s) have bought/ sold/ subscribed to the SBIGFL Securities as per details given below

Name of Holder	Relation	No. & % of shares/Voting rights held at the time of becoming Designated Employee	Date of intimation to company	Mode of acquisition (market purchase/ public/ rights/ preferential offer etc.)	Type of Transaction (Sale/Purchase/Subscription)	Trading Member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy Quantity	Buy Value	Sale Quantity	Sale Value

In connection with the aforesaid dealing(s), I hereby undertake to preserve, for a period of 8 years and produce to the compliance officer all documents/papers such as broker's contract note, proof of payment etc.

I declare that the above information is correct and that no provisions of the SBIGFL Code and/or applicable laws/regulations have been contravened for effecting the abovementioned transaction(s).

Place:

Date:

Signature

For Office Use only

Form received on:

Link Officer:

Compliance Officer:

**SBI GLOBAL FACTORS LTD. DESIGNATED EMPLOYEES CODE OF CONDUCT
FOR PREVENTION OF INSIDER TRADING**

3-APPLICATION FORM FOR PRE-CLEARANCE OF TRADES IN THE COMPANY'S SECURITIES

To,
The Compliance Officer,
From:

Name of Promoter/Person who is a part of Promoter Group/ Designated Employee	
Employee Code No.	
Department	
Location	
PAN No.	
Address	
Ledger folio/ DP ID/Client ID	
Date of assuming office of Director/Officer/ Designated Employee	

Dear Sir,
With reference to the SBI Global Factors Ltd. Code of Conduct for Prevention of Insider Trading, I seek your approval to subscribe to / agree to subscribe to / purchase / sell / deal as an agent / principal in _____ securities of the Company.

The statement of shareholding in, as on _____ and Undertaking in the prescribed format are enclosed for your perusal.

Details of transaction to be entered into

Name of the person for whom transaction is to be executed	
Relationship with the applicant	
No. of securities covered by the transaction	
Allotment/ Purchase/ Sale	
Depository ID No.	
Client ID No.	
Particulars of the broker through whom transaction is to be executed	Name: Address: Phone No.:

I declare that the order for buying/selling shall be executed within 7 (seven) trading days after the approval is granted to me and an intimation of the same will be given to the Compliance Officer at the end of the month.

I further declare that if the order for buying/selling has not been executed within 7 (seven) trading days after the approval is granted to me, a fresh approval will be taken in that behalf.

I further declare that I am not in possession of any unpublished price sensitive information upto the date of this application.

Place:

Date:

Signature

For Office Use only

Form received on:

Link Officer:

Compliance Officer:

Form no. 4

**SBI GLOBAL FACTORS LTD. DESIGNATED EMPLOYEES CODE OF CONDUCT
FOR PREVENTION OF INSIDER TRADING**

**4- STATEMENT OF SECURITIES HELD IN THE COMPANY BY THE APPLICANT AND HIS/HER
DEPENDANTS AT THE TIME OF PRE-CLEARANCE**

Name of Promoter/Person who is a part of Promoter Group/ Designated Employee	
Employee Code No.	
Department	
Location	
PAN No.	
Address	
Date of assuming office of Director/Officer/ Designated Employee	

Name of Holder	Relation	Folio/Client ID No.	No. of securities held

I/we declare that I/we have complied with all the requirements of the Code of Conduct for Prevention of Insider Trading in the Securities of SBI Global Factors Ltd. and have not entered into any opposite transaction during the period of six months from the date of my/our last transaction in respect of the securities of the Company.

Place:

Date:

Signature

For Office Use only

Form received on:

Link Officer:

Compliance Officer:

**SBI GLOBAL FACTORS LTD. DIRECTORS, OFFICERS AND DESIGNATED EMPLOYEES
CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING**

5- Undertaking to be accompanied with every pre-clearance application

To
The Compliance Officer,
SBI Global Factors Ltd
Mumbai

Dear Sir,

I,..... a Designated Employee of the Company hereby undertake as under:

- a. To maintain confidentiality of all “Unpublished Price Sensitive Information” that may come into my possession in the discharge of my duties with the Company;
- b. Not to pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities of the Company based on the same;
- c. To report to the Compliance officer, any unpublished price sensitive information that may be directly received by me;
- d. That I did not have any access or receive unpublished price sensitive information upto the date of signing this undertaking;
- e. That in case I have access to or receive unpublished price sensitive information after the signing of this undertaking but before the execution of the transaction, I shall inform the Compliance Officer of the change in my position and that I shall completely refrain from dealing in the securities of the Company till such time such information becomes public;
- f. That I have not contravened the Code of Conduct for Prevention of Insider Trading as notified by the Company from time to time; and
- g. That I have made full and true disclosure in the matter.

Name of Designated Employee :
Employee Code No. :
Department :
Location :
Place:
Date:

Signature

For Office Use only

Form received on:
Link Officer:
Compliance Officer:

Form no. 6

SBI GLOBAL FACTORS LTD. EMPLOYEES CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

6- STATEMENT OF YEARLY DISCLOSURE OF SECURITIES HELD IN THE COMPANY FOR THE YEAR ENDED 31ST MARCH 20__

Name of Promoter/Person who is a part of Promoter Group/ Designated Employee	
Employee Code No.	
Department	
Location	
PAN No.	
Address	
Date of assuming office of Designated Employee	

Name of Holder	Relation	Folio/ Client ID No.	No. of Securities and voting rights held on beginning of the half year (as on 1 st April, 20__)	Details of transactions made in the securities of the Bank during the year ending 31 st March 20__			
				No. of Securities purchased and date(s) of purchase	No. of Securities acquired and the mode & date(s) of acquisition	No. of Securities sold and date(s) of sale	No. of Securities and voting rights held on the last day of the above year

I/we declare that I/we have complied with the requirement of the minimum holding period of six months and have not entered into any opposite transaction during the period of six months from the date of my/our last transaction in respect of the securities of the Company.

Place:

Date:

Signature

For Office Use only

Form received on:

Link Officer:

Compliance Officer:

Form no. 7

**SBI GLOBAL FACTORS LTD. DESIGNATED EMPLOYEES CODE OF CONDUCT
FOR PREVENTION OF INSIDER TRADING**

7- Letter of approval from Compliance Officer

Date:

To ,

.....
.....

Dear Sir/Madam,

Sub: Pre-clearance of trade in Company's Securities

Ref: Your application dated _____ for pre-clearance of transaction for
_____ shares of the Company in your name / in the name of _____

With reference to your above mentioned application dated seeking pre-clearance of your transaction in securities of the Company, we hereby accord approval to the proposed transaction.

You may kindly note that pursuant to provisions of Code of Conduct, the aforesaid transaction shall be executed within 7 (seven) trading days from the date of receipt of this approval letter, failing which, an application seeking pre-clearance to the proposed transaction together with an undertaking and Statement of Holdings in the prescribed format, shall have to be made afresh in the same manner.

Further, you shall not enter into any opposite transaction i.e. sell or buy any number of securities during the next six months from the date of the proposed transaction.

Thanking you,

Yours faithfully,

For SBI GLOBAL FACTORS LTD.

Compliance Officer

Form no. 8

SBI GLOBAL FACTORS LTD. DESIGNATED EMPLOYEES CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

8- APPLICATION FORM FOR WAIVER OF MINIMUM HOLDING PERIOD

To
The Compliance Officer,
SBI Global Factors Ltd.

From:

Name of Designated Employee	
Employee Code No.	
Department	
Location	

Dear Sir,

I request you to grant me waiver of requirement under Clause-of the **Code of Conduct** prohibiting selling of securities during the period of six months from the date of my last buying of the securities of the Company as I desire to sell the securities of the Company on account of
.....
(give reasons)

Thanking you,

Yours faithfully,

Signature of the Applicant

For Office Use only

Form received on:

Link Officer:

Compliance Officer:

**9- Agreement for Confidentiality and Non-dealing in SBIGFL Securities
(On SBIGFL Letterhead)**

To

Name of the consultant

Address

Dear Sir,

We have agreed to appoint you as our advisor/consultant/auditor/merchant banker/share transfer agent/in respect of our business and in this connection would provide you from time to time various information related to SBI Global Factors Ltd. (SBIGFL) and/or its Parent Bank, associates and subsidiaries which is unpublished and not available to the general public or its proprietary in nature (such oral or written information and all copies of, extracts from, analysis and other materials based on, containing or otherwise reflecting such information shall herein be referred to as the "Information"). As a condition to you being furnished with any information and as consideration for such, you (the "Recipient") agree as follows:

(1) (a) Non-disclosure: Recipient recognizes and acknowledges the competitive value of the Information and the damage that could result from the disclosure thereof to third parties. Accordingly, Recipient agrees to keep the information strictly confidential and Recipient will not, without the prior written consent of SBIGFL, disclose the Information to any third party in any manner whatsoever, in whole or in part, except that Recipient may disclose the Information to those of Recipient's directors, officers, employees, agents or other representatives (collectively, "Representatives") who (i) need to know the Information for the purpose for which the Recipient has been appointed (ii) have been informed of the confidential nature of the Information and

(iii) have agreed in writing to keep the Information confidential and be bound by the terms of this Agreement as if they were parties hereto. Recipient agrees to be responsible for and to indemnify SBIGFL and its representatives against any breach by any of Recipient's Representatives of the matters referred to herein.

(b) Restrictions on Use: The Information will not, without the prior written consent of SBIGFL, be used by Recipient or its Representatives, directly or indirectly, for any purpose other than the purpose for which the Recipient has been appointed and such use shall absolutely cease at the request of SBIGFL. In addition, Recipient hereby acknowledges that Recipient is aware (and, if applicable, that Recipient's Representatives have been advised) that Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 prohibit any person, who has material non-public information about a company, from purchasing or selling securities of such company or from communicating such information to a third party under circumstances in which it is reasonably forecable that such third party is likely to purchase or sell such securities.

(c) Returns of Information: Upon the request of SBIGFL, Recipient shall, and shall cause its Representatives to, promptly return all Information to SBIGFL, without retaining any copies, summaries or extracts thereof. In the event of such request, all documents, analysis, compilations, studies or other materials prepared by Recipient or its Representatives that contain or reflect Information shall be destroyed and no copy thereof shall be retained (such destruction to be confirmed in writing by a duly authorized officer of Recipient). Notwithstanding the return or destruction of the information, Recipient and its Representatives shall continue to be bound by their obligations of confidentiality and other obligations hereunder. With respect to

those portions of the Information that consist of analysis, compilations, studies or other materials prepared by Recipient or its Representatives, SBIGFL may, in its sole discretion, permit the retention of such Information for evidentiary purposes. Notwithstanding such retention,

Recipient and its Representatives shall continue to be bound by their obligations of Confidentiality and other obligations hereunder.

For purpose of this Agreement, the term "Information" shall not include such portions of the Information that (i) are or become generally available to the public other than as a result of disclosure by Recipient or its Representatives, (ii) become available to Recipient on a non-confidential basis from a source not subject to a confidentiality obligation to SBIGFL, whether by contractual, legal or fiduciary obligation or otherwise or (iii) were, as evidenced by written records or other documentation satisfactory to SBIGFL, in Recipient's possession on a non-confidential basis prior to SBIGFL's disclosure to Recipient.

(2) Without SBIGFL's prior written consent, Recipient shall not and Recipient shall cause each of its Representatives not to, directly or indirectly, alone or in concert with others deal in Securities of SBIGFL or encourage any third party to deal in securities of SBIGFL. The term "Securities of SBIGFL" shall mean and include the securities of SBIGFL and such other securities issued by SBIGFL and listed on any recognized Stock Exchange. The term "deal" used herein shall mean to subscribe, buy, sell or agreeing to subscribe, buy, sell or deal, directly or indirectly, in securities of SBIGFL by any person either as principal or agent.

(3) In the event that Recipient or its Representatives are requested or become legally compelled (by oral questions, interrogatories, requests for information or documents, subpoena, investigative demand or similar process) to disclose any of the Information, Recipient and its Representatives will promptly provide SBIGFL with written notice so that SBIGFL may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement. If, in the absence of a protective order or other remedy or waiver, Recipient or its Representatives are, in the opinion of SBIGFL, legally compelled to disclose such information to any tribunal or else, in the opinion of SBIGFL, stand liable for contempt or suffer other censure or penalty, recipient or its Representatives will furnish only that portion of the Information which is legally required to be furnished and each will exercise its best effort to obtain reliable assurance that confidential treatment will be accorded to such information.

(4) The Recipient hereby agrees that money damages could be only a part remedy for any breach or threatened breach of this Agreement by the Recipient or its Representatives. In addition to the money damages, SBIGFL shall be entitled, without the requirement of posting a bond or other security, to specific performance and injunctive or other equitable relief in the event of any such breach of threatened breach, in addition to all remedies available to SBIGFL at law or in equity. In the event of litigation relating to this Agreement, if a court of competent jurisdiction determines that the Recipient has breached this Agreement, then the Recipient shall be liable and pay to the non-breaching Party the legal fees and expenses incurred by SBIGFL in connection with such litigation, including any appeals therefrom.

(5) The Recipient further agrees to indemnify, defend and hold harmless SBIGFL and its affiliates and all Directors, Officers, Employees, Agents, Advisors or other Representatives thereof (each an "Indemnified Person") from and against any losses, claims, damages or liabilities arising out of a breach or alleged breach of this Agreement and to reimburse each indemnified person for all costs and expenses (including counsel fees) incurred in connection therewith. Such indemnity agreement shall be in addition to any other liabilities that may be available to any indemnified person.

(6) The Recipient further agrees to comply with all provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and also to make disclosures of holding and trading in securities as and when the Recipient deals in the securities of the SBIGFL in the format mandated

under the said Regulation.

If you agree to the terms and conditions of this Agreement, please indicate your acceptance by signing and returning to the undersigned the duplicate copy of this Agreement.

Yours faithfully,
For SBI Global Factors Ltd.
By: _____

Name:
Designation

Agreed to as of the
Date first written above:

For _____ (name of the consultant/advisor)

By: _____

Name:
Designation:

FORM 10

Code of Conduct to Regulate, Monitor and Report trading in the securities of the SBI Global Factors Ltd. for Prohibition of Insider Trading -

Details of trading in securities by other connected persons as identified by the company

Name, PAN, CIN/DIN, & address with contact nos. of other persons as identified by the company	Connection with company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ disposal of shares		Date of intimation to company	Mode of acquisition/ disposal (on market/ public/ rights/ Preferential offer / off market/ Inter-se transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights	No.	Value	Transaction Type (Purchase/Sale/ Pledge/ Revocation / Invocation/ Others-please specify)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

(i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

(ii) Value of transaction excludes taxes/ brokerage/ any other charges

Name:

Signature:

Place:

Annexure A

Mechanism for initiating inquiry in case of any leak / suspected leak of UPSI

Detection of leak / suspected leak of UPSI:

- Pursuant to any information received from any whistle blower;
- Pursuant to receipt of any UPSI from an outside source (eg. social media);
- Pursuant to sabotage of systems storing details of UPSI or phishing e-mail attack, planted or unauthorized USB drive in the systems storing UPSI.
- Pursuant to theft / unauthorized destruction of important physical records or portable equipments.

Identification of manner of leak of UPSI:

- Due to accidental disclosure of UPSI and promptly bringing to the notice of the Compliance Officer by the concerned person;
- Due to willful breach of the regulations by an Insider resulting in communication of UPSI;
- Due to hacking of systems storing UPSI;
- Due to sabotage of particular system storing UPSI.

Escalation of information about leak / suspected leak of UPSI:

- Informing the Chairman of Audit Committee about the anomalies identified, manner of detection, manner of leak of UPSI, if any, action taken by Compliance Officer to confirm the leakage.
- Submission of findings along with proof in relation to identification of person responsible for the leak;
- Where clear identification is not feasible, engaging external agencies to investigate and submit report in relation to leak of UPSI.

Producing the suspect before the Audit Committee:

- Report of investigation to be provided to the Audit Committee;
- The Audit Committee shall provide the right to be heard to the suspect;
- The Audit Committee shall inquire from the suspect about manner in which the breach was carried out, details of any person assisting in the crime, amount of gain made by the suspect. This will be independent of the findings made in the report presented by the Compliance Officer or external agency, as the case may be.

Action against the guilty:

- Once the allegations are fully substantiated, the Audit Committee shall determine the action to be taken against the guilty viz. wage-freeze, suspension from employment, ineligibility for future participation in employee stock option plans, recovery, claw back etc. or disciplinary action as per the procedures contained in the SBIGFL HR Manual and rules and regulations made thereunder for employees and/or any other action as the Company may deem fit.
- The Compliance Officer shall inform about the violation of the Regulations and action taken by the Company to Stock Exchange(s)

Noting by the ACB/ Board:

- Details of violation and the action taken against the guilty shall be informed to the ACB Board of the Company.

Sensitizing the Employees:

- Appropriate sharing of event information with the correct components, while maintaining confidentiality and protecting privacy in order to ensure the consequences are clearly communicated to all employees and acts as a deterrent.

Plugging the gaps:

- Based on findings of the investigation, existing processes, controls and procedure to be revisited and strengthened to avoid similar incident (s) in future.