

CODE OF CONDUCT

FOR

PREVENTION OF INSIDER TRADING

ODYSSEY TECHNOLOGIES LIMITED

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INDEX

Sl.No.	Particulars	Page No.'s
1.	Preliminary	3
2.	Short Title	3
3.	Definitions	3
4.	Effective date	3
5.	Appointment of Compliance Officer	3
6.	Preservation of Price Sensitive Information	3
7.	Need to know	4
8.	Designated Persons	4
9.	Internal Code of Conduct for dealing in securities	4
10.	Restrictions to buy/sell securities by Designated Persons (Trading Window)	5
11.	Trading plans	5
12.	Pre clearance of trades	6
13.	Restriction for Contra trade	7
14.	Restricted List	7
15.	Powers to the Board	8
16.	Reporting requirements for transactions in securities	8
17.	Disclosure of trading by insiders	8
18.	Penalty for contravention of code of conduct	9
19.	Information to SEBI in case of violation of Regulations	9
20.	Annexure containing Formats	10-15

Odyssey Technologies Limited

Code of Conduct for Prevention of Insider Trading

1. Preliminary

This Code of Conduct is designed to regulate, monitor and report trading by the employees of the company and other connected persons towards achieving compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 adopting the minimum standards set out in Schedule B to these regulations, without diluting the provisions of these regulations in any manner.

2. Short Title

This code may be called the **Odyssey Technologies Limited Code of Conduct for Prevention of Insider Trading**.

3. Definitions

In this code, unless the context otherwise requires:-

“Company” means Odyssey Technologies Limited.

“Regulations” means Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

Words and expressions used in this code but not defined shall have the meaning as given in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

4. Effective date

The Regulations shall come into force on the 120th day from the date of its publication in the Official Gazette. Since the date of publication in the official Gazette is January 15, 2015, the effective date will be May 15, 2015. Therefore, this Code framed in accordance with the Regulations shall come into effect from May 15, 2015.

5. Appointment of Compliance Officer

The Secretary of the company shall be appointed as the Compliance Officer, who shall report to the Board of Directors.

The compliance officer is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and 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.

6. 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 which entails:

- 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; or
- not attracting 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

7. Need to know

"Need to know" basis means 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.

8. Designated Persons

The Board of directors have, in consultation with the Compliance Officer specified the designated persons to be covered by such code on the basis of their role and function in the organization. This Code shall be applicable to the designated persons as specified, when such persons have access to unpublished price sensitive information or are reasonably expected to have such access. The list of Designated Persons is enclosed as **Annexure A**.

9. Internal Code of Conduct governing dealing in securities

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

10. Restriction to Buy/Sell Securities by Designated Persons (Trading Window)

- ✘ Designated persons shall not buy/sell securities of the Company during closure of “Trading Window”, i.e. the period during which trading in the securities of the Company is prohibited.
- ✘ The closure of trading window shall commence as follows:

Nature of financial results	Tentative Date of Declaration*	Date of closure of trading window
Unaudited Results for 1 st Quarter	On or Before 31 st July	From 1 st July
Unaudited Results for 2 nd Quarter/Half-year	On or Before 31 st October	From 1 st October
Unaudited Results for 3 rd Quarter	On or Before 31 st January	From 1 st January
Audited Results for the financial year	On or before 31 st May	From 15 th April

* In circumstances where there is any major deviation from the dates above mentioned, the Compliance Officer shall intimate the date of closure of Trading Window.

The Trading Window shall be opened after passing of 48 hours of conclusion of Board Meeting in which the Financial Results as above are approved.

- ✘ The trading window for following events shall be advised by the Compliance Officer appointed by the Board for the purpose of this Code:
 1. Proposal in respect of issue of securities by way of public/ rights/ bonus etc. and buyback;
 2. Proposal in respect of significant expansion plans or execution of new projects;
 3. Proposal in respect of amalgamation, mergers, takeovers ;
 4. Proposal in respect of disposal of whole or substantially the whole of the undertaking;
 5. Declaration of Dividends (Interim and Final);
 6. Any change in Policies, plans or operations of the Company; and
 7. Any other information which can be considered to be price sensitive
- ✘ The trading window shall also be applicable to any person having contractual or fiduciary relation with the company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the company.

11. Trading plans

- ✘ An insider shall be entitled to formulate a trading plan for dealing in securities of the Company 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.
- ✘ 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.
- ✧ The Compliance Officer shall review the Trading Plan made as above to assess whether the plan would have any potential for violation of the Regulations and shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.
 - ✧ 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.

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

12. Pre clearance of trades

When the trading window is open, trading by designated persons shall be subject to preclearance by the compliance officer, if the value of the proposed trades is above 10,000 shares or Rs. 5 lakhs (market value), whichever is lower. No designated person shall apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed.

The pre-dealing procedure shall be hereunder:

- (i) An application may be made in the prescribed Form (**Annexure B**) to the Compliance officer indicating the estimated number of securities that the Specified Employee intends to deal in, the details as to the depository with which he has a security account, the details as to the

securities in such depository mode and such other details as may be required by any rule made by the company in this behalf.

- (ii) An undertaking (**Annexure C**) shall be executed in favour of the Company by such Specified Employee incorporating, *inter alia*, the following clauses, as may be applicable:
 - (a) That the employee/director/officer does not have any access or has not received “Price Sensitive Information” up to the time of signing the undertaking.
 - (b) That in case the Specified Employee has access to or receives “Price Sensitive Information” after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public.
 - (c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.
 - (d) That he/she has made a full and true disclosure in the matter.
- (iii) All Specified Persons shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance is given. The Specified Person shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed. (Annexure E).
- (iv) If the order is not executed within seven days after the approval is given, the employee/director must pre-clear the transaction again.

13. Restriction for contra trade

A designated person who is permitted to trade shall not execute a contra trade within six months following the prior transaction. The compliance officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations. Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by the SEBI under the Act.

14. Restricted List

The compliance officer shall confidentially maintain a list of such securities as a “restricted list” which shall be used as the basis for approving or rejecting applications for preclearance of trades.

15. Powers to the Board

The Board of Directors of the Company shall have the authority to stipulate/ amend such formats as it may deem necessary for making applications for pre-clearance, reporting of trades executed, reporting of decisions not to trade after securing pre-clearance, recording of reasons for such decisions and for reporting level of holdings in securities within 4 days of execution of transaction to monitor compliance with these regulations.

16. Reporting Requirements for transactions in securities

The compliance officer shall report to the board of directors and in particular, shall provide reports to the Chairman of the Audit Committee or to the Chairman of the board of directors at such frequency as may be stipulated by the board of directors.

17. Disclosure of trading by insiders

- ❖ All public disclosures shall be made in such formats specified in the SEBI Circular No. CIR/ISD/01/2015 dated May 11, 2015 [as may be amended from time to time].
- ❖ Disclosures made by person shall also include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.
- ❖ The disclosures of trading in securities shall also include trading in derivatives of securities if permitted under law (Section 194 of the Companies Act, 2013 prohibits Director or KMP from entering into forward dealings etc.)
- ❖ Such disclosure shall be preserved for 5 years.
- ❖ Disclosures are classified as Initial and continual disclosures:

Initial Disclosures:

SN	Disclosure-By Whom	Disclosure-To Whom	What to disclose	When
1.	Every promoter, KMP and Director	Company	Holding of securities of the company as on date of the Regulations taking effect (May 15, 2015)	Within 30 days of these Regulations taking effect.(These Regulations are effective from 120th day of the date of notification i.e. on and from 15th May, 2015)
2.	Every person on appointment as a KMP or a Director of the Company or upon becoming promoter	Company	Holding of securities of the company as on date of appointment or becoming a promoter	Within 7 days of such appointment or becoming a promoter

Continual Disclosures:

SN	Disclosure-By Whom	Disclosure-To Whom	What to disclose	When
1.	Every promoter, employee and director. Since employee have been covered, the Regulations does not specify KMP separately	Company	No. of securities acquired or disposed of within two trading days of such transaction or a series of transactions over any calendar quarter, aggregating to a traded value in excess of Rs. 10 lakhs or such other value as may be specified.	Within 2 trading days of such transaction
2.	The Company	Stock Exchanges where the securities are listed	Receipt of disclosure or becoming aware of such information	within 2 trading days of the receipt of the disclosure or from becoming aware of such information.

Disclosure by other connected persons:

The company may at its discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the company in such form and at such frequency as may be determined by the company.

18. Penalty for contravention of code of conduct

Employees/officers/directors of the company who violate the code of conduct shall also be subject to disciplinary action by the company, which may include wage freeze, suspension, etc. by the persons required to formulate the code of conduct under sub-regulations (1) and (2) of Regulation 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

19. Information to SEBI in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015

In case it is observed by the persons required to formulate a code of conduct under sub-regulation (1) and sub-regulation (2) of regulation 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, that there has been a violation of these regulations, they shall inform SEBI promptly.

ANNEXURE A

DESIGNATED PERSONS

The persons falling within the following categories shall be said to be **Designated Persons**, when such persons have access to unpublished price sensitive information or are reasonably expected to have access to such information. They shall be governed by this Code.

Sl.No.	Designated Persons
1.	All Directors and their immediate relatives
2.	All Promoters and their immediate relatives
3.	Company Secretary/Compliance Officer and his/her immediate relatives
4.	Vice President, Assistant Vice President and Senior Management Personnel
4.	Internal Auditors, Statutory Auditors, Consultants, Advisors, Bankers
5.	All employees of Accounts, Secretarial and Human Resource Department

This list is applicable with effect from 15th May, 2015 and has been prepared based on the information available as on that date and is subject to change from time to time.

ANNEXURE B

SPECIMEN OF APPLICATION FOR PRE-CLEARANCE OF TRADES

Date:

To
 The Compliance Officer,
 Odyssey Technologies Limited
 (Registered Office Address)

Dear Sir,

Sub: Application for pre-clearance of the transactions in the securities of Odyssey Technologies Limited

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and the procedures laid down in Odyssey Technologies Limited's Code of Conduct for Prevention of Insider Trading, I would like to pre-clear the transactions in the securities of the company as per details given below:-

Name

State Whether

Director Officer Designated Employee
 Dependent

Employee No.:	Designation:
Department:	Location:

1. Details of the transactions (buy/sell) :
2. Estimated No. of securities involved :
3. Name of Depository Participant, where the account is held :
4. DP ID :
5. Client ID :
6. No. of shares already held in that A/c :
7. Proposed Date of dealing in securities :
8. Price at which the transaction is proposed :
9. Current market price (as on date of appl) :
10. Whether the proposed transaction will be Through stock exchange or off-market deal :

Code of Conduct-Insider Trading

11. Reasons for current transaction :

I request that I may be allowed to do this transaction as it does not violate the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Odyssey Technologies Limited Code of Conduct for Prevention of Insider Trading.

I enclose herewith form of Undertaking signed by me.

.....
(Signature of the employee)

Name of the Employee :
Designation :
Date :
Place :

ANNEXURE C

Format of Undertaking to be accompanied with application for pre-clearance

I,,
son/daughter/wife of
....., residing
in....., being a designated official under the Securities and Exchange
Board of India (Prohibition of Insider Trading) Regulations, 2015 and the
company's code of conduct framed there under ,do hereby undertake that I
am not in possession of or privy to any unpublished price sensitive
information at the time of signing this undertaking.

In the event that I have access to or received any information that could be
construed as "Price Sensitive Information" as defined in the Code, after the
signing of this undertaking but before executing the transaction for which
approval is sought, I shall inform the Compliance Officer of the same and
shall completely refrain from dealing in the securities of the Company until
such information becomes public.

I declare that I have not contravened the provisions of the Code as notified by
the Company from time to time.

I undertake to submit the necessary report within four days of execution of
the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 days of the receipt of
approval failing which I shall seek a fresh pre-clearance.

I declare that I have made full and true disclosure in the matter.

.....
(Signature)

Name :

Designation :

Date :

Place :

ANNEXURE D
FORMAT FOR PRE- CLEARANCE ORDER

To

Name : _____

Designation : _____

Place : _____

Pre-Dealing Approval/Disapproval-Your application

This is to inform you that your request for dealing in _____ (nos) shares of the Company as mentioned in your application dated _____ is approved. Please note that the said transaction must be completed on or before _____ (date) that is within 7 days from today.

In case you do not execute the approved transaction / deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within 4 days from the date of transaction/deal. In case the transaction is not undertaken, a 'Nil' report shall be necessary.

Yours faithfully,
For Odyssey Technologies Limited

Compliance Officer

Date : _____

Encl: Format for submission of details of transaction

ANNEXURE-E
FORMAT FOR DISCLOSURE OF PRE-APPROVED TRANSACTIONS
(To be submitted within 4 days of transaction / dealing in securities of the Company)

To
 The Compliance Officer,
 Odyssey Technologies Limited
 (Registered Office Address)

Dear Sir,

Sub: Details of Pre-Approved Transactions
 Ref: Your Approval Letter No.....dated.....

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company
- have bought/sold/subscribed to _____ securities as mentioned below on ____
 (date)

Name of holder	** First holder or Joint holder	No. of securities dealt with	Bought/sold/ subscribed	DP ID/Client ID Folio No	Price (Rs.)

** "F" for first holder, "J" for joint holder

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 years and produce to the Compliance officer / SEBI any of the following documents:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. *(applicable in case of purchase / subscription).*

I declare that the above information is correct and that no provisions of the Company's Insider Trading Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Date : _____

Signature : _____

Name :

Designation: