

**TURTLEMINT FINTECH SOLUTIONS LIMITED  
CODE OF CONDUCT TO REGULATE, MONITOR AND  
REPORT TRADING BY DESIGNATED PERSONS AND  
THEIR IMMEDIATE RELATIVES**

## 1. INTRODUCTION

Trading in securities of a company by Designated Persons (*defined below*) and their Immediate Relatives (*defined below*) based on Unpublished Price Sensitive Information erodes the investors' confidence in the integrity of the management and is unhealthy for the capital markets. To put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework relating thereto, the Securities and Exchange Board of India (“SEBI”) has notified the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time (“**Insider Trading Regulations**”). In compliance with Regulation 9 of the Insider Trading Regulations, the board of directors of Turtlemint Fintech Solutions Limited (formerly known as Fintech Blue Solutions Private Limited) (“**Company**”) has adopted this Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives (“**Insider Trading Code**”). This document embodies the Insider Trading Code to be followed by the Company effective from the commencement of listing and trading of the equity shares of the Company on the stock exchange(s), i.e. BSE Limited or the National Stock Exchange of India Limited, in accordance with applicable laws. Provided however that the relevant provision of the Insider Trading Regulations which are applicable to the companies ‘proposed to be listed’ shall become applicable with immediate effect.

## 2. DEFINITIONS

“**Act**” means the Securities and Exchange Board of India Act, 1992 as amended from time to time.

“**Applicable Law**” means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, including any amendments thereto, or any statute, law, listing agreement, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, policy, requirement, notifications and clarifications, circulars or other governmental instruction and/or mandatory standards and or guidance notes as may be applicable in the matter of trading by an Insider.

“**Audit Committee**” means Audit Committee of the Board constituted as per the regulatory requirements.

“**Board**” shall mean the board of directors of the Company.

“**Company**” shall mean Turtlemint Fintech Solutions Limited (formerly known as Fintech Blue Solutions Private Limited).

“**Insider Trading Code**” means this “Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives” as amended from time to time.

“**Compliance Officer**” means any senior officer, designated so and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Insider Trading Regulations, and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules of preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified under the Insider Trading Regulations under the overall supervision of the Board.

Explanation – 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.

“**Connected Person**” means:

- a) any person who is or has during the 6 (six) months prior to the concerned act been associated with the Company, in any capacity directly or indirectly, including the following, that allows such person, directly or indirectly, access to Unpublished Price Sensitive Information or is reasonably expected to allow such access:

- by reason of frequent communication with its officers; or
  - by being in any contractual, fiduciary or employment relationship;
  - 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.
- b) Deemed to be a Connected Person: 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:
- i. A Relative of Connected Persons specified in clause (a);
  - ii. A holding company or associate company or subsidiary company;
  - iii. An intermediary as specified in Section 12 of the Act or an employee or director thereof;
  - iv. An investment company, trustee company, asset management company or an employee or director thereof;
  - v. An official of a stock exchange or of clearing house or corporation;
  - vi. 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;
  - vii. 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, as amended (“**Companies Act, 2013**”);
  - viii. An official and/or employee of a self-regulatory organization recognized or authorized by the SEBI;
  - ix. A banker of the Company; or
  - x. A concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than 10 (ten) percent, of the holding or interest.
  - xi. a firm or its partner or its employee in which a Connected Person is also a partner; or
  - xii. a person sharing household or residence with a Connected Person.

“**Contra Trade**” means a trade or transaction which involves Trading in any number of securities of the Company and within 6 (six) months of such transaction, trading or transacting in an opposite transaction involving Trading in securities.

“**Designated Persons**” means:

- a) Promoters;
- b) Members of the promoter group;
- c) Directors of the Company and its Material Subsidiaries;
- d) Chief Executive Officer and employees up to two levels below the Chief Executive Officer of the Company and its Material Subsidiary (if any) irrespective of functional role or ability to have access to Unpublished Price Sensitive Information;
- e) Key Managerial Personnel and functional/ departmental heads of the Company, by whatever name called;
- f) Such employees of the Company who have been granted access to Unpublished Price Sensitive Information such as employees in the Finance & Accounts, Legal, Secretarial & Compliance, Investor Relations, Communications and Media Communications departments
- g) Any support staff of the Company such as IT staff or secretarial staff who have access to Unpublished Price Sensitive Information; and
- h) Any other person who on the basis of their role and function in the Company or Material Subsidiary (if any), is reasonably expected to have access to Unpublished Price Sensitive Information (s) relating to the Company, as may be decided by the Board in consultation with the Compliance Officer of the Company, from time to time.

“**Generally Available Information**” means information that is accessible to the public on a non-discriminatory basis and shall not include any unverified event or information reported in print or electronic media.

“**Insider Trading Regulations**” means Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

“**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.

Note: It is hereby clarified that “spouse” of a person will be considered immediate relative irrespective of whether he/she is financially dependent or consults such a person in taking decisions relating to trading in securities.

“**Insider**” means any person who is:

- a) Connected Person; or
- b) in possession of or having access to Unpublished Price Sensitive Information.

“**Key Managerial Personnel**” means person as defined in Section 2(51) of the Companies Act, 2013.

“**Legitimate Purpose**” shall include sharing of Unpublished Price Sensitive Information in the ordinary course of business by an Insider with partners,(for clarity, service professionals will not be considered as ‘partners’ for the purpose of this definition) collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of Insider Trading Regulations.

“**Material Subsidiary**” shall mean a material subsidiary of the Company in accordance with Regulation 16(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the materiality policy of the Company, each as amended.

“**Relative**” shall means (i) spouse of the person; (ii) parent of the person and parent of its spouse; (iii) sibling of the person and sibling of its spouse; (iv) child of the person and child of its spouse; (v) spouse of the person listed at point (iii); and spouse of the person listed at point (iv).

“**Securities**” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956, as amended (“**SCRA**”).

“**Takeover Regulations**” means the Securities and Exchange Board India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, or any modification thereof.

“**Trading**” means and includes subscribing, redeeming, switching, buying, selling, pledging/ de-pledging, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and “trade” shall be construed accordingly.

“**Stock Exchange**” means a recognised Stock Exchange as defined under clause (f) of Section 2 of the SCRA.

“**Unpublished Price Sensitive Information**” or “**UPSI**” 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 and shall, ordinarily including but not restricted to, information relating to the following:

- a) Financial results of the Company;
- b) Dividends (both interim and final);
- c) Change in capital structure;  
Acquisition, Merger, De-merger, , delistings, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;

- d) Changes in Key Managerial Personnel other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- e) Change in rating(s), other than ESG rating(s)
- f) fund raising proposed to be undertaken;
- g) agreements, by whatever name called, which may impact the management or control of the company;
- h) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- i) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- j) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- k) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting misstatement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- l) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- m) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- n) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- o) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

All terms used but not defined herein shall have the meaning ascribed to such term under the Insider Trading Regulations. In case of any discrepancy between the Insider Trading Regulations and the terms defined herein, the meaning as ascribed under the Insider Trading Regulations, shall prevail.

### **3. COMPLIANCE OFFICER**

- a) The Compliance Officer is responsible for compliance of policies, procedures, monitoring adherence to the Insider Trading Code and applicable laws for the preservation of UPSI, monitoring of trades and the implementation of the codes specified in the Insider Trading Regulations under the overall supervision of the Board .
- b) The Compliance Officer shall maintain records of Designated Persons and any changes made to the list of Designated Persons, all the declarations submitted in the appropriate form given by the Designated Persons.
- c) The Compliance Officer shall ensure proper assistance to all the Insiders, Designated Persons, employees/ directors in addressing any clarifications regarding the Insider Trading Regulations and this Insider Trading Code.
- d) The Compliance Officer shall in consultation with the chairman and/or managing director and the Board specify the prohibited period (i.e. closure of the trading window in accordance with the Insider Trading Regulations) from time to time and make announcement/s thereof ensuring that prohibited period is intimated to all concerned before the commencement of the said period.
- e) The Compliance Officer shall recommend to the audit committee and/or the managing director or the Board punitive measures or disciplinary action prescribed for any violation or contravention of this Insider Trading Code.

- f) The Compliance Officer shall report to the Board and in particular, shall provide reports to the chairman of the Audit Committee, or to the chairman of the Board at the beginning of each financial year or at such frequency as may be stipulated by the Board.
- g) The Compliance Officer shall monitor the bringing in of Insiders on sensitive transactions and shall make them aware of the duties and responsibilities attached to the receipt of UPSI, and the liability that attaches to misuse or unwarranted use of such information.

#### 4. PRESERVATION OF “UNPUBLISHED PRICE SENSITIVE INFORMATION”

- a) All UPSI is to be handled on a “Need to Know” basis, i.e. UPSI 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 likelihood of misuse of the information.
- b) To prevent the misuse of confidential information the Company should adopt a ‘Chinese Wall’ policy thereby separating those areas of the Company which routinely have access to confidential information, considered as ‘inside areas’ from other departments providing support services, considered as ‘public areas’.
- c) The employees in the inside areas shall not communicate any UPSI to any one in public area. Demarcation of various departments as ‘inside area’ shall be implemented by the Compliance Officer, in consultation with the Chief Financial Officer of the Company.

In exceptional circumstances i.e. in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, any Designated Person may be permitted to ‘cross the wall’ and give UPSI to any person on a ‘need to know’ basis, under intimation to and with prior approval of the Compliance Officer.

- d) No Insider shall communicate, provide, or allow access to any UPSI, relating to the Company or securities, to any person including other Insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- e) No person shall procure from or cause the communication by any insider of UPSI, relating to the Company or securities, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- f) However, UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction which:
  - i. entails an obligation to make an open offer under the Takeover Regulations where the Board is of informed opinion that sharing of such UPSI is in the best interests of the Company; or
  - ii. does not attract the obligation to make an open offer under the Takeover Regulations but where the Board is of the informed opinion that sharing of such UPSI is in the best interests of the Company and the information that constitutes UPSI 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 may determine to be adequate and fair to cover all relevant and material facts.
- g) For the above purposes, the Board shall require the parties to such transactions 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 purpose of this clause 4 and shall not otherwise trade in securities of the Company when in possession of UPSI.
- h) Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password etc.

- i) Digital Database: A structured digital database shall be maintained containing the nature of UPSI and the names of such persons or entities with whom information is shared or who has shared such information along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. This digital database should be preserved for a period of not less than eight years after completion of the relevant transactions. The Board shall ensure compliance with this clause in consultation with the Compliance Officer. Provided that entry of information, not emanating from within the organisation, in structured digital database may be done not later than 2 calendar days from the receipt of such information.

## 5. PREVENTION OF MISUSE OF “UNPUBLISHED PRICE SENSITIVE INFORMATION”

All Designated Persons and their Immediate Relatives shall be subject to trading restrictions enumerated herein. As a general overriding rule, no Insider shall trade in securities of the Company when in possession of UPSI. When a person who is in possession of UPSI, has traded in securities, his trades would be presumed to be motivated by the knowledge and awareness of such information in his possession except in the circumstances and exceptions specified under the Insider Trading Regulations.

## 6. 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. This gives an option to persons who may be perpetually in possession of Unpublished Price Sensitive Information and enabling them to trade in securities in a compliant manner.

### a) Trading Plan shall:

- i. not entail commencement of trading on behalf of the Insider earlier than 120 calendar days from the public disclosure of the plan;
- ii. not entail overlap of any period for which another trading plan is already in existence;
- iii. set out:
  - 1. either the value of trades to be effected or the number of securities to be traded
  - 2. nature of the trade
  - 3. either specific date or time period not exceeding five consecutive trading days
  - 4. (optional condition) price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade (to be rounded off to the nearest numeral), subject to the range as specified below:
    - a. for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;
    - b. for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.

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

- iv. not entail trading in securities for market abuse.
- b) The Compliance officer shall review the trading plan to assess whether the plan would have any potential for violation of the Insider Trading Regulations. The Compliance Officer 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.

- c) The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law. 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 UPSI and the said information has not become generally available at the time of the commencement of implementation. Further, if the insider has set a price limit for a trade under 5 (b)(iii)(4) above, the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.
- d) In case of non-implementation (full/partial) of trading plan due to either reasons enumerated in (d) or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:
  - i. The insider shall intimate non-implementation (full/partial) of trading plan to the compliance officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.
  - ii. Upon receipt of information from the insider, the compliance officer, shall place such information along with his recommendation to accept or reject the submissions of the insider, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not.
  - iii. The decision of the Audit Committee shall be notified by the compliance officer on the same day to the stock exchanges on which the securities are listed.
  - iv. In case the Audit Committee does not accept the submissions made by the insider, then the compliance officer shall take action as per the Code of Conduct.
- e) The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed on the day of approval.
- f) The provisions regarding pre-clearance of trades and trading window norms shall not be applicable for a trade executed as per an approved Trading Plan.

## **7. TRADING WINDOW AND PRE- CLEARANCE OF TRADES**

- a) Trading Window
  - i. Other than the period(s) for which the 'Trading Window' is closed as prescribed hereunder, the same shall remain open for trading in the Securities of the Company by the Designated Persons and their Immediate Relatives. In addition to such periods prescribed by the Compliance Officer, the Trading Window shall be closed from the end of every quarter till 48 hours after the declaration of financial results. The gap between clearance of accounts by the Audit Committee and the Board meeting should be as narrow as possible and preferably on the same date to avoid leakage of material information.
  - ii. In addition to the above, Trading window may be closed by the Company during such times in addition to the above period as it may deem fit from time to time including when the Compliance Officer determines that a Designated Person or a class of Designated Persons can be reasonably expected to possess UPSI till 48 hours after the UPSI is made public and becomes generally available.
  - iii. No Designated Person and their Immediate Relatives shall trade in the securities of the Company when the Trading Window is closed. Provided that, for unpublished price sensitive information not emanating from within the Company, trading window may not be closed
  - iv. It shall be the responsibility of the Designated Persons to advise their Immediate Relatives of Trading Window period closures.

- v. The trading window restrictions shall not apply in respect of transactions: (a) specified in clauses (i) to (iv) and (vi) of the proviso to sub-regulation (1) of regulation 4 of the Insider Trading Regulations and in respect of a pledge of shares for a *bona fide* purpose such as raising of funds, subject to pre-clearance by the Compliance Officer and compliance with the respective regulations made by SEBI; (b) which are undertaken in accordance with respective regulations made by SEBI such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by SEBI from time to time.
- b) Pre- clearance of Trades
- i. All Designated Persons of the Company, who intend to trade in the securities of the Company, if the value of the securities likely to be traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of INR 10,00,000, will have to make an application to the Compliance Officer in the prescribed form (**Form E**) given in this Insider Trading Code for pre-clearance of the transaction.
  - ii. Prior to approving any trades, the Compliance Officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any Unpublished Price Sensitive Information. The Compliance Officer shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
  - iii. The restrictions contained in this clause shall also apply to Immediate Relatives in respect the concerned Designated Person.

## 8. OTHER RESTRICTIONS

Following additional restrictions shall apply wherein pre-clearance for the trade has been sought by Designated Persons:

- a) All the pre-approved trades shall in respect of the securities of the Company shall be executed within seven Trading Days after the approval of pre-clearance is given, failing which, fresh pre-clearance for trades to be executed shall be obtained.
- b) The concerned persons shall disclose to the Company in the prescribed Form (**Form D**) the number of securities acquired or disposed of for which pre-clearances is obtained within two trading days of such transaction.
- c) The concerned persons shall disclose to the Company in the prescribed Form (**Form D**) the number of securities not traded, in respect of transactions for which pre-clearances is obtained within seven Trading Days after the approval of pre-clearance is given.
- d) The disclosures to be made by any person under this Insider Trading Code shall include those relating to trading by such person's Immediate Relatives.
- e) Designated Persons and/or their Immediate Relatives shall be prohibited from entering into derivative transactions in respect of Securities of the Company.
- f) Any Designated Person who is permitted to trade shall not execute a Contra Trade within six months. In case any Contra Trade is executed, inadvertently or otherwise, in violation of the restriction, the profits 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 Act. This shall not be applicable for exercise of employee stock options (however, any sale of shares received pursuant to exercise of stock options will be covered).

- g) In case any Contra Trade is necessitated by personal emergency, the holding period of six months as specified above may be waived by the Compliance Officer after recording in writing his/her reasons in this regard, subject to the Insider Trading Regulations. An application for waiver of holding period shall be made to the Compliance Officer through concerned Departmental Head in the prescribed Form (**Form F**).

## 9. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES

### a) Initial Disclosures

- i. Every person on appointment as a Key Managerial Personnel or a Director of the Company shall disclose his holding of securities of the Company as on the date of appointment, to the Company within seven days of such appointment in the prescribed Form (**Form B**).
- ii. The Compliance Officer shall maintain records of all such disclosures for a minimum period of five years.

### b) Continual Disclosures

- i. Every Designated Person of the Company shall within 30 days of the beginning of every financial year, disclose to the Company in the Prescribed Form (**Form G**) prescribed details and the holding of such securities as at the end of the financial year and the details of each purchase / sale of the securities during the financial year so ended. Any change in information provided earlier (other than holding of securities) shall be informed within 30 days of such in **Form G**.
- ii. Designated Persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis and as and when the information changes:
  - a) immediate relatives
  - b) persons with whom such Designated Person(s) shares a material financial relationship
  - c) Phone, mobile and cell numbers which are used by them

In addition, the names of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one time basis.

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 from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm’s length transactions.

- iii. The Company shall provide information pertaining to the Designated Persons to the relevant depository/ stock exchanges, in compliance with the requirements of applicable law relating to system driven disclosures.
- iv. The Company may, at its discretion, require any other Connected Person(s) apart from the Entities as mentioned above to make disclosure of its holdings and trading in securities of the Company in the prescribed form (**Form C**) and at such frequency as may be determined by the Compliance Officer.

## **10. PENALTY FOR CONTRAVENTION OF THE CODE OF CONDUCT**

- a) Every Designated Person or Insider shall be individually responsible for complying with the provisions of the Insider Trading Code (including to the extent the provisions hereof are applicable to his/her Immediate Relatives). Any Designated Person or Insider who trades in securities or communicates any information for trading in securities, in contravention of this Insider Trading Code may be penalized and appropriate action may be taken by the Company.
- b) The Compliance Officer shall report all the breaches of this Insider Trading Code to the Board. In the event of a breach of the Insider Trading Regulations, the Company shall promptly inform the stock exchanges where securities of the Company are traded, in such form and manner as may be specified by SEBI from time to time.
- c) Designated Persons who violate the Insider Trading Code may also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery, claw back, ineligibility for future participation in employee stock option plans, etc.
- d) Any amount collected under this Insider Trading Code shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

## **11. POLICY REVIEW AND AMENDMENTS**

The Board reserves the power to review and amend this Insider Trading Code from time to time. All provisions of this Insider Trading Code would be subject to revision / amendment in accordance with Applicable Laws. Any subsequent amendment/modification in the Insider Trading Regulations, and/or any other laws in this regard shall automatically apply to this Policy. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant statutory, governmental and regulatory authorities are not consistent with the provisions laid down under this Insider Trading Code, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder.



**FORM B**  
**SEBI (Prohibition of Insider Trading) Regulations, 2015**  
**[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a director/KMP]**

Name of the company: \_\_\_\_\_ ISIN of the Company: \_\_\_\_\_

**Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).**

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (KMP / Director or Promoter or member of the promoter group/ Immediate relative to/others, etc.)	Date of appointment of KMP/Director / OR Date of becoming Promoter/ member of the promoter group	Securities held at the time of appointment of KMP/Director or upon becoming Promoter or member of the promoter group		% of Shareholding
			Type of Security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlements etc)	No.	
1	2	3	4	5	6

Note: “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended.

**Details of Open Interest (OI) in derivatives on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).**

Open Interest of the Future contracts held as on the date			Open Interest of the Option Contracts held as on date		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

*Note: In case of Options, notional value shall be calculated based on premium plus strike price of options*

Date:  
Place:

Signature:  
Name:  
Designation:



**Annexure to Form B**

Name  
Employee Code:

Sr. No.	Particulars	Name	PAN & Address	Phone and mobile number used by persons	No. and % of total Shareholding	Whether financially dependent or consults you for trading decisions (Y/N)
1.	Spouse					
2.	Father					
3.	Mother					
4.	Spouse's Father					
5.	Spouse's Mother					
6.	Son					
7.	Son's Wife					
8.	Daughter					
9.	Daughter's husband					
10.	Brother					
11.	Sister					
12.	Spouse's Brother					
13.	Spouse's Sister					
14.	If you are member of Hindu Undivided					
15.	Name of persons with whom material financial relationship* is Shared					

*\*"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 from a designated person during the immediately preceding 12 months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm's length transactions.*



FORM C

SEBI (Prohibition of Insider Trading) Regulations, 2015  
 Regulation 7(3) – Transactions by other connected persons as identified by the Company

Name, PAN, CIN/DIN, & address with contact nos. of other connected 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/ sale of shares specify		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 security For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of shareholding	Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlements Etc.)	No	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlements Etc.)	No. and % of Shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

**Note:** “Securities” shall have the meaning as defined under regulation 2(1)(I) of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended.  
 Value of transaction excludes taxes/brokerage/any other charges



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

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options

Name:

Signature:

Date:

Place:



**FORM D**  
**FORM FOR DISCLOSURE OF TRANSACTIONS**

[as per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Clause 7(b),7(c), 8(b) of Code of Conduct to regulate, monitor and report trading by Insiders]

(To be submitted within two days of transaction / trading in securities of the Company/end of 7 trading days from pre-clearance approval)

To  
The Company Secretary/Compliance Officer  
Turtlemint Fintech Solutions Limited (formerly known  
as Fintech Blue Solutions Private Limited)  
[Address]

Pre-Approval Reference No.: \_\_\_\_\_

I hereby inform that I

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

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

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

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/undertake that no contra trade shall be entered within a 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 Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Signature:

Name and designation:

Date:



**FORM E**  
**FORM FOR PRE-CLEARANCE OF TRANSACTIONS:**

[as per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Clause 6(b)(i)&(ii) of Code of Conduct to Regulate, Monitor and Report trading by Insiders]

To  
The Company Secretary/Compliance Officer  
Turtlemint Fintech Solutions Limited (formerly known as Fintech Blue Solutions Private Limited)  
The ORB Sahar, 4 and 4A, 1<sup>st</sup> Floor, A wing, Marol Village, Andheri East, Mumbai 400 099, Maharashtra, India  
I intend to sell / purchase securities of the Company, as follows:

Sr. No.	Name of the applicant	
1.	Designation	
2.	Department	
3.	Employee Code No.	
4.	Number and value of securities in the Company held as on date Folio No. / DP ID and Client ID	
5.	Nature of proposed trading	a) Purchase in the open market b) Sale of securities c) Off-Market deal d) Other
6.	Proposed date of trading in securities	
7.	No. of Shares / Debentures proposed to be dealt. Folio No. / DP ID and Client ID where the securities will be credited /debited	..... Nos.
8.	Price at which the transaction is Proposed	
9.	Current Market Price (as on the date of application)	

I hereby apply for the pre-clearance of the transaction(s) referred above. In relation to the above trading, I undertake that:

- i. That I do not have any access nor have I received any “Unpublished Price Sensitive Information” up to the time of signing this undertaking.
- ii. That in case I have access to or receive “Unpublished Price Sensitive Information” after the 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 would completely refrain from trading in the securities of the Company till the time such information becomes public.
- iii. That I have made a full and true disclosure in the matter.
- iv. That I will go ahead with the transaction only after receiving the required clearance.



- v. That I will execute the order in respect of the securities of the Company within 7 Trading days after the approval of pre-clearance is given, failing which, fresh clearance shall be obtained.
- vi. That I shall inform the Company (in Form E) within 2 days of transaction / trading in securities of the Company/end of 7 trading days from pre-clearance approval the details of the securities traded along with securities not traded (in respect of which pre approval had been obtained).

Signature: \_\_\_\_\_

Date:

Place:

Confirmation of the immediate senior of the applicant:

I, \_\_\_\_\_, <Designation>, immediate senior of the applicant Mr. \_\_\_\_\_ confirm that the applicant is not holding any UPSI at the time of making this application.

Place:

Date:

Signature of Immediate Senior



**FORM F**  
**APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD**

[As per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Clause 7(h) of Code of Conduct to Regulate, Monitor and Report trading by Insiders]

To  
The Company Secretary/Compliance Officer  
Turtlemint Fintech Solutions Limited (formerly known as Fintech Blue Solutions Private Limited)  
The ORB Sahar, 4 and 4A, 1st Floor, A wing, Marol Village, Andheri East, Mumbai 400 099, Maharashtra, India

Through: Department Head

Dear Sir,

I request you to grant me waiver of the minimum holding period of 6 months as required under the Company's' Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and their Immediate Relatives, with respect to \_\_\_\_\_ securities of the Company held by me/ (name of family dependent)/jointly acquired by me on \_\_\_\_\_ (date). I desire to deal in the said shares because of the under-mentioned emergency [mention reasons in brief along with supporting documents]

Thanking you

Your faithfully,

Name of Applicant

Designation:

Employee Code No.:

(Signature)

Date:

**FORM  
ANNUAL DECLARATION**

[Regulation 8(b)(iii) of Code of Conduct to Regulate, Monitor and Report trading by Insiders]

To  
The Company Secretary/Compliance Officer  
Turtlemint Fintech Solutions Limited (formerly known as  
Fintech Blue Solutions Private Limited)  
The ORB Sahar, 4 and 4A, 1<sup>st</sup> Floor, A wing, Marol Village, Andheri East, Mumbai 400 099, Maharashtra, India

ISIN of the Company:

Financial Year Ending:

**Details of Holding as at the end of the financial year:**

Name, PAN, CIN/ DIN & address with contact nos.	Category of Person (Promoters/ Promoter Group)	Securities held at the end of financial year		
		Type of security (For e.g. – Shares, Warrant, Convertible Debentures etc.)	No. and % of total Shareholding	Value
1	2	3	4	5

**Details of change in holding during the financial year:**

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoters/ KMP/ Directors/ Immediate Relative to/ others. etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment/ advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs, etc.)
		Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For e.g. – Shares, Warrants, Convertible Debentures Etc.)	No.	Value	Transaction Type (Buy/Sale/Pledge / Revoked/ Invoke)	Type of security (For e.g. – Shares, Warrants, Convertible Debentures Etc.)	No. and % of Shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

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

Trading in derivatives (Specify type of contract, Futures or Options etc.)					Exchange on which the trade was executed	
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value		Number of units (contracts * lot size)

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options

Designation:

Date:

Place:

**Annexure to Form H**

Name

Employee Code:

Sr. No.	Particulars	Name	PAN & Address	Phone and mobile number by such person	No. and % of total Shareholding	Whether financially dependent or consults you for trading decisions (Y/N)
1.	Spouse					
2.	Father					
3.	Mother					
4.	Spouse's Father					
5.	Spouse's Mother					
6.	Son					
7.	Son's Wife					
8.	Daughter					
9.	Daughter's husband					
10.	Brother					
11.	Sister					
12.	Spouse's Brother					
13.	Spouse's Sister					
14.	If you are member of Hindu Undivided					
15.	Name of persons with whom material financial relationship* is shared					

*\*“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 from a designated person during the immediately preceding 12 months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm’s length transactions.*