

FCS Software Solutions Limited**CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING
BY INSIDERS IN SECURITIES OF FCS SOFTWARE SOLUTIONS LIMITED****Purpose:**

The Code is formulated to regulate, monitor and report trading by designated persons and their immediate relatives. The objective of this code is preservation of confidentiality of unpublished price sensitive information (UPSI), to prevent misuse of such information and to prohibit a Designated Person and his / her Immediate Relative from Trading in the Securities of FCS Software Solutions Limited (Company). The Code has been framed adopting the minimum standards for code of conduct to regulate, monitor and report Trading by designated persons and immediate relatives of designated persons as specified in Schedule B of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

The company endeavors to preserve the confidentiality of UPSI and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

1. EFFECTIVE DATE:

This code shall come into force on **1st April, 2019** and shall replace the earlier Code of Conduct which came into force on **15th May, 2015**.

2. DEFINITION OF CERTAIN TERMS:

2.1. '**Connected Person**' means a person who is or has during the six months prior to the act concerned been associated with the Company, directly or indirectly, in any capacity including by reason of:

- frequent communication with its officers; or
- being in any contractual, fiduciary or employment relationship; or
- being a Director, officer or an employee of the Company; or
- holding any position including a professional or business relationship between himself and the Company whether temporary or permanent,

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that allows such person, directly or indirectly, access to UPSI or is reasonably expected to allow such access.

Further, following persons shall be deemed to be Connected Persons unless the contrary is established:

- an Immediate Relative of Connected Person as specified above;
- a holding company or associate company or subsidiary company;
- bankers to the Company; or
- a concern, firm, trust, HUF, company or association of persons wherein a Director of the Company or his Immediate Relative or banker of the Company has more than 10% holding or interest.

2.2. **‘Designated Persons’** shall mean

- (i) Directors of the Company.
- (ii) Officers as defined in the Companies Act, 2013 as amended from time to time.
- (iii) All associates up to the level of Sr. Vice President (being two levels below the CEO & Managing Director)
- (iv) Associates (including temporary associates, trainees) in the Corporate Finance Department as designated by the Chief Financial Officer
- (v) All associates (including temporary associates, trainees) in the Secretarial Department
- (vi) All executive assistants/confidential secretaries to persons mentioned under (i) to (iii) supra.
- (vii) Any other connected person as may be specified by the Compliance Officer/ Managing Director from time to time.

2.3. **‘Generally Available Information’** means information that is accessible to the public on a nondiscriminatory basis, and ‘Generally Available’ will be construed accordingly.

2.4. **‘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.

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For the purpose of this Code, the declaration given by a Designated Person of an Immediate Relative who is either dependent financially on the person or who consults such person in taking decisions relating to Trading in Securities will be considered.

Further, even if a spouse is financially independent and does not consult a Designated Person, Connected Person or Insider, while taking Trading decisions, a spouse is presumed to be an Immediate Relative, unless rebutted so.

2.5. **'Insider'** means any person who is:

- a Connected Person or
- in possession of or having access to Unpublished Price Sensitive Information

2.6. **'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 of the Company and shall, ordinarily include but not be restricted to, information relating to the following:

- i. financial results
- ii. dividends
- iii. change in capital structure
- iv. mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions; and
- v. changes in key managerial personnel;

2.7. Other terms not specifically defined here shall have the same meaning as assigned under the said Regulations.

3. COMPLIANCE OFFICER:

3.1 The Company Secretary has been designated as Compliance Officer who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring of trades and adherence to rules for presentation of UPSI. The Compliance Officer shall report to the Board of Directors. The Compliance Officer shall report to the Board of directors and provide reports on dealing in Securities by Designated Persons to the Chairman of the Audit Committee, as and when required.

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4. PRESERVATION, COMMUNICATION AND PROCUREMENT OF UPSI:

- 4.1 All Insiders shall maintain confidentiality of all UPSI and shall not communicate, provide, allow access to or pass on such UPSI to any person directly or indirectly, except as permitted under Clause 5.2.
- 4.2 UPSI is to be handled within and outside the Company on a "need to know" basis and no UPSI shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. UPSI should be disclosed only to those within the Company who need the UPSI to discharge their duty.
- 4.3 Further no person shall procure from or cause the communication by any Insider, of UPSI, relating to the Company or its Securities, either directly or indirectly except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 4.4 The Company's code of Practice and Procedure for fair disclosure of Unpublished Price Sensitive Information to the public is set out in "Annexure-1".

5. PREVENTION OF MISUSE OF UNPUBLISHED PRICE SENSITIVE INFORMATION:

- 5.1. No Designated Person or Connected Person shall:
- 5.2. either on his own behalf, or on behalf of any other person, Trade when in possession of any UPSI unless the Trade is made pursuant to a Trading Plan, in accordance with the provisions of Clause 8 of this Code, or in accordance with the SEBI Insider Trading Regulations; or
- 5.3. Advise any person to Trade in the Securities while being in possession, control or knowledge of UPSI. For avoidance of any doubt it is clarified that "advice" shall mean to include recommendations, communications or counseling.

5.4 Trading Window :-

- a. The Trading Window shall be closed, closed from the end of every quarter and shall remain closed upto 48 hours after the information becomes Generally Available Information, relating to the following matters / events:

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- (i) Un-audited financial results (quarterly, half-yearly);
 - (ii) Audited Financial Results (Annually);
- b. The trading window shall be closed when Compliance Officer determines that designated person or a class of designated person are expected to be in possession of unpublished price sensitive information, relating to the following matters / events:
- (i) Dividends;
 - (ii) Change in capital structure;
 - (iii) Mergers, de-mergers, acquisitions, delisting, disposal and expansion of business and such other transactions; and
 - (iv) Changes in key managerial personnel;
- c. The timing for re-opening of the Trading Window shall be determined by Compliance Officer after taking into account various factors, including whether the UPSI has become Generally Available Information or not and is capable of being assimilated by the market, which in no event shall be earlier than 48 hours after the information becomes Generally Available Information.

Note: Trading window norms shall not be applicable for the trades carried out in accordance with an approved trading plan.

6. PRE-CLEARANCE OF TRADES:

6.1. All Designated Persons on their behalf and on behalf of their Immediate Relatives, who intend to deal in the Securities of the Company during the period when the Trading Window is open, should pre-clear the transaction(s) irrespective of the value as per the pre-dealing procedure as described hereunder. No Designated Persons shall apply for pre-clearance of any proposed Trade if such Designated Person is in possession of UPSI even if the Trading Window is not closed. It is clarified that it is the responsibility of the Designated Persons to obtain approvals in respect of Trades proposed to be conducted by them or their Immediate Relatives.

6.2. An application may be made in the prescribed Form, to the Compliance Officer indicating the estimated number of Securities/ the value of the Securities that the Designated Person intends to deal in, the details as to the depository with which he has a

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security account, number of Securities held by him in physical and depository mode and such other details as may be required by the Company in this regard.

7. OTHER RESTRICTIONS:

7.1. All Designated Persons and their Immediate Relatives shall execute their Trade in respect of Securities of the Company within 7 trading days after the approval of pre-clearance is given, or a period of less than 7 trading days, in the event the Trading Window closes, prior to expiry of the period of 7 trading days. If the Trade is not executed within 7 trading days (or such shorter period, as applicable) after the approval is given, the Designated Person must pre-clear the transaction again stating the reason for not completing the Trade. In the event the period between the date of the approval and commencement of closure of Trading Window is less than 7 trading days then the said transaction shall be executed within such lesser period.

7.2. Compliance Officer shall either clear the requested deal or decline to clear the same within 7 trading days of receipt of the request in the prescribed form or such shorter period in the event the trading window is due to be closed prior to 7 trading days of receipt of the request. In case of declining, the reasons for the same shall be recorded by the Compliance Officer.

8. COMMUNICATION:

This Code will be uploaded in the Intranet of the Company. The Code of Fair Disclosure will be uploaded in the website of the Company. This Code will be disseminated to all Designated Persons who shall abide by the same. The responsibility for complying with the provisions of the Regulations shall vest with each Designated Person including any violation by their Immediate Relatives. Every amendment to the Code of Fair Disclosure shall be promptly intimated to the stock exchanges where the Securities of the Company are listed. The Compliance Officer can be contacted for any clarification/ assistance in relation to this Code.

9. INTERPRETATION OR CLARIFICATION

In case any difficulty or doubt arises in the interpretation of this Code, the matter shall be referred to any two Directors and their decision shall be final and binding. If the issue involves any act or matter involving the Chairman, the Chairman of the Audit Committee shall decide upon such issue.

10. DISCLAIMER

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This Code is the internal policy of the Company to prevent Designated Persons and Connected Persons who are considered by the Company to be Insiders of the Company for the purposes of the SEBI Insider Trading Regulations, from Trading while in possession of UPSI. It is however the responsibility of each Designated Person and Connected Person to ensure compliance with the provisions of the SEBI Insider Trading Regulations and other related laws. The Company shall not be responsible or liable for any violation or contravention by any Designated Person or Connected Person, of the SEBI Insider Trading Regulations or other related laws.

11. REVIEW

The Compliance with the provisions of these SEBI Insider Trading regulations shall be reviewed periodically by the internal auditors of the Company. The Audit Committee shall also review compliance with the provisions of these SEBI Insider Trading regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

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“Annexure-1”

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Under Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018]

The following norms shall be followed by the Company to ensure timely and adequate disclosure of Unpublished Price Sensitive Information: -

- (a) Any material event/ information that could have a bearing on the price discovery of the shares/ securities of the Company shall be promptly disclosed.
- (b) Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- (c) In order to ensure that the information is generally available, the same will be transmitted to the Stock Exchanges where the shares of the Company are listed for posting it on their respective websites. The information shall also be made available on the Company's website, www.fscltd.com.
- (d) Prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- (e) Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- (f) Ensuring that information shared with Analysts and Research personnel is not Unpublished Price Sensitive Information.
- (g) Following guidelines will be adopted by the Company while attending/dealing with earnings calls/investors' conferences, analysts or institutional investors:
 - The Company will provide only Generally Available Information to analysts, research persons and investors.
 - Presentation given to investors/analysts at the earnings calls/investors' conferences organized by the recognized market intermediaries shall be simultaneously posted on the Company's website for information of the investors and transcripts or recordings of the proceedings of meetings with analysts and other investor relations conferences shall be made available on the Company's website, www.fcsltd.com.
- (h) Handling of all unpublished price sensitive information on a need-to-know basis.
- (i) Sharing of information with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants, shall be considered as “legitimate purposes” for the purpose of sharing unpublished price sensitive information in the ordinary

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course of business by an insider, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT regulations.

- (j) A structured digital database shall be maintained containing the names of such persons or entities as the case may be with whom information is shared for legitimate purposes along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Adequate and effective system of internal controls will also be laid out to ensure the compliance of maintenance of a digital database for sharing the information for said legitimate purposes.
- (k) Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of SEBI PIT regulations and such persons are also required to ensure the confidentiality of unpublished price sensitive information shared with them, in compliance with SEBI PIT Regulations.

“Legitimate Purpose” shall mean usage of Unpublished Price Sensitive Information by external entities only for discharging the duties assigned to them.

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A. APPLICATION CUM UNDERTAKING FOR PRE-CLEARANCE*{in terms of regulation 9(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015}*

Date: _____

To,
 The Compliance Officer,
FCS Software Solutions Limited
 Plot No. 83, NSEZ, Noida Phase-II,
 Noida-201305.

Sub : **Application for Pre-dealing approval in equity shares of the Company**

Dear Sir/Madam,

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's **Code of Conduct for Prevention of Insider Trading**, I _____ [name of applicant], _____ [PAN No.], _____ [Folio no./DP ID-Client ID] seek approval to _____ [purchase/sale/subscription etc.] of _____ equity shares of the Company as per details given below:

| | |
|--|--|
| Number of securities held (as on date of application) | |
| Folio No./DP ID-Client ID | |
| Proposed date of dealing in securities | |
| Price at which the transaction is proposed | |
| Current market price (as on date of application) | |
| Whether the proposed transaction will be through stock exchange or off-market deal | |

I further declare that-

- I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for prevention of Insider Trading (the Code) up to 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 have not contravened the provisions of the Code as notified by the Company from time to time.

- I have made full and true disclosure in the matter.

I also undertake to submit the necessary report within two working 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 pre-clearance.

(Name & Signature of Designated Person)

B. AUTHORIZATION TO TRADE

The above transaction has been authorised. Your trading must be completed within 7 trading days from _____ day of _____ 20__.

Please confirm this by completing the section below and returning this Form to us within 7 days of completion of transaction.

Date :

Place :

Compliance Officer

C. CONFIRMATION OF TRADES

To,

The Compliance Officer,
FCS Software Solutions Limited
Plot No. 83, NSEZ, Noida Phase-II,
Noida-201305.

I confirm the trading in the aforesaid securities was completed on_____.

Date :

Place :

(Name & Signature of Designated Person)

FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a director/KMP/Promoter]

Name of The Company : **FCS Software Solutions Limited**

ISIN of The Company :

Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2).

| Name, PAN, CIN/DIN & address with contact nos. | Category of Person (Promoters/ KMP /Directors/ immediate relative to/others etc) | Date of appointment of Director /KMP or Date of becoming Promoter | Securities held at the time of Becoming Promoter/ appointment of Director/KMP | | % of Shareholding |
|---|---|---|---|-----|----------------------|
| | | | Type of security (For e.g. – Shares, Warrants, Convertible Debentures 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.

Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).

| Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP | | | Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP | | |
|---|---|--|---|---|--|
| 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.

Name and Signature :

Designation :

Date :

Place :

Annexure C

FORM C

SEBI (Prohibition of Insider Trading) Regulations, 2015
 [Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]

Name of The Company : **FCS Software Solutions Limited**

ISIN of The Company :

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

| 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 eg. – Shares, Warrants, Convertible Debentures etc.) | No. and % of share-holding | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | No. | Value | Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke) | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | No. and % of share-holding | 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

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

| 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) | |
| 15 | 16 | 17 | 18 | 19 | 20 | 21 |

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

Name and Signature :

Designation :

Date :

Place :

FORM D

SEBI (Prohibition of Insider Trading) Regulations, 2015
(Half yearly disclosure by designated persons)

Name of The Company : **FCS Software Solutions Limited**
 ISIN of The Company :

Details of change in holding of Securities of designated persons of the Company:

| Name, PAN, CIN/DIN & address with contact nos. | Category of Person (Promoters /KMP /Directors/ immediate relative to/others etc.) | Securities held as on 1 st day of half year i.e. _____ | | Securities acquired/Disposed during the half year | | | | Securities held as on end of half year i.e. _____ | | Date of allotment advice/ acquisition of shares/ sale of shares | | Mode of acquisition /disposal (on market/ public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.) |
|--|---|--|----------------------------|---|-----|-------|---|--|----------------------------|---|----|---|
| | | Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.) | No. and % of share-holding | Type of security (For eg. -Shares, Warrants, Convertible Debentures etc.) | No. | Value | Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke) | Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.) | No. and % of share-holding | From | To | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 14 |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider

Name and Signature :

Designation :

Date :

Place :