



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

Purpose:

The Securities and Exchange Board of India (SEBI), in its endeavor to protect the interests of investors in general, had first formulated the SEBI (Prohibition of Insider Trading) Regulations, 1992. To strengthen these regulations and to create a framework for prevention of insider trading to facilitate legitimate business transactions, SEBI has revamped the said Regulations in the year 2015. This regulation not only regulates trading by insiders but also seeks to prohibit insider trading.

The Company endeavors to preserve the confidentiality of un-published price sensitive information 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.

Every Connected Person (as defined in the Code herein) of the Company has a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the Company. No Connected Person shall use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party.

To achieve these objectives, Sasken (hereinafter referred to as "the Company") hereby notifies that this Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by insiders is to be followed by all Connected Persons as approved by the Board. The Company had modified / updated the Code as detailed in the Revision History.

This Code is pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (SEBI Regulations), as amended on 21st January, 2019.

Scope and Applicability:

This policy is applicable to all Connected Persons of the Company.

1. Some of the important definitions

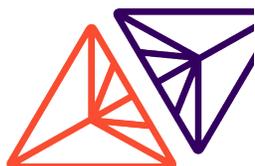
Some of the definitions are defined below. For detailed text of the regulations, please visit <http://www.sebi.gov.in/>

“Act” means the Securities and Exchange Board of India Act, 1992;

“Board” means the Securities and Exchange Board of India;

“Company” means Sasken Technologies Limited and also includes its subsidiary companies and Trusts constituted by it;

“Code” or “Code of Conduct” means the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders of the Company, as amended by the Board of Directors from time to time.





“*Compliance Officer*” means Company Secretary or any senior officer, designated so and reporting to the Board of Directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under SEBI Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information (UPSI), monitoring of trades and the implementation of the Code under the overall supervision of the Board of Directors or Chairman of the Company, as the case may be. Board of Directors may change this nomination and notify any other person to the role of the Compliance Officer. Such notification shall be effective from the date on which the change is published on the website of the Company.

“*Connected Person*” means:

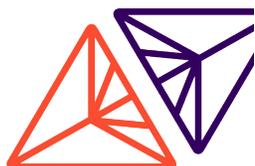
- a) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to UPSI or is reasonably expected to allow such access.

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:

- b) an Immediate Relative of connected person specified in clause (a) above;
- c) Designated Persons / Employees;
- d) Key Managerial Personnel;
- e) Trustees of any Trust, formed by the Company;
- f) holding company or associate company or subsidiary company of the Company;
- g) a market intermediary as specified in Section 12 of the Act or an employee or director thereof;
- h) an investment company, trustee company, asset management company or an employee or director thereof;
- i) an official of a stock exchange or of clearing house or corporation;
- j) 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;
- k) 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;
- l) an official or an employee of a self-regulatory organization recognized or authorized by the Board;
- m) a banker of the Company;
- n) 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 ten per cent, of the holding or interest.

“*Designated Person / Employee*” means:

- a) Directors;
- i. all employees in the grade of L3 and above;



- ii. all employees, contractors in the CEO office, Sales, Marketing, Finance (including Business Finance and sub heads such as Payroll, PLC etc.), Secretarial, Talent Acquisition, IS Team, IT Department and Legal department;
 - iii. employees in Band L1 and above from all the Business Lines and Practice Organizations or any other equivalent teams in existence or formed in future;
 - iv. secretaries and / or executive assistants attached to the above Senior Executives of the Company;
 - v. any other employee as may be determined and informed by the Compliance Officer from time to time as Designated persons / employees, either for a specific period of time or for an indefinite period of time, based on such person's role, function, designation and seniority in Sasken and the extent to which such person may have access to UPSI.
 - vi. Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered as an "insider".
- b) Employees of the intermediary or fiduciary designated on the basis of their functional role or access to UPSI in the organization by the board of directors or analogous body as appointed by the Board of Directors;
 - c) Employees of subsidiaries of the Company designated on the basis of their functional role or access to UPSI in the organization by the board of directors;
 - d) Promoters and Members of Promoters Group
 - e) Promoters who are individuals or investment companies for intermediaries or fiduciaries;
 - f) Chief Executive Officer and employees up to two levels below Chief Executive Officer of the Company, intermediary, fiduciary and its material subsidiaries irrespective of their functional role in the company or ability to have access to UPSI;
 - g) Any support staff intermediary or fiduciary such as IT staff or secretarial staff who have access to UPSI;
 - h) Immediate Relatives of clause (a) to (g).

"*Director*" means a member of the Board of Directors of the Company.

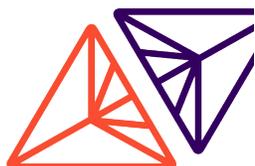
"*Fiduciary*" includes Professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks, etc., assisting or advising listed companies for the purpose of SEBI Regulations.

"*Generally available information*" means information that is accessible to the public on a non-discriminatory basis.

"*Immediate Relative*" means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.

"*Insider*" means any person who is, (i) a connected person; or (ii) in possession of or having access to UPSI; or (iii) any person who is in receipt of UPSI pursuant to a legitimate purpose,

"*Insider trading*" means trading in securities of a Company by its Directors, Designated Persons / Employees or other Insiders while in possession of UPSI. Such trading by Insiders erodes the investors' confidence in the integrity of the management and is unhealthy for the capital markets.





“*Insider Trading Tool or portal*” shall refer to the portal maintained by the Company for storing the requisite information related to the designated persons / employees as prescribed under the SEBI Regulations, as provided by the said persons and for the purpose of granting the requisite approvals such as pre clearance, etc. on the basis of the request received from them. The said portal will be acting as database for the Company for providing any information as may be required by the Board, Directors, Regulatory Authorities and others. Designated employees are mandated to enter the requisite particulars in the said portal and also to intimate any change therein to the Compliance Officer within seven days of such change. The information stored in portal and the declarations given by designated employees at the time of joining or in the due course to the Company will in totality be used and form part of declarations received by the Company from such designated employees and may be used for any of the proceedings, action, etc. if required under the applicable Regulations.

“*Intermediary*” shall be as specified in section 12 of the Act.

“*Key Managerial Personnel*” shall have the meaning assigned to it under the Companies Act, 2013.

“*Legitimate purpose*” shall include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI Regulations. “*Policy for determination of Legitimate Purposes*” is annexed as Annexure to this Policy.

“*Material financial relationship*” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.

“*Need to Know basis*” shall mean that UPSI should be disclosed only to those within the Company who need the information to discharge their duties and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information. All non-public information directly received by any employee should immediately be reported to the head of the department.

“*Officer*” shall have the meaning assigned to it under the Companies Act, 2013.

“*Promoter*” shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

“*Promoter group*” shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;

“*Securities*” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund.

“*SEBI Regulations*” means SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereof.

“*Takeover Regulations*” means the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereof.



"Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly;

"Trading Day" means a day on which the recognized stock exchanges are open for trading.

"Unpublished Price Sensitive Information" (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;
- b) dividends;
- c) change in capital structure;
- d) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- e) changes in key managerial personnel;

2. Role of Compliance Officer

The Compliance Officer shall assist all connected persons in addressing any clarifications regarding the Regulations and Code, including approval of, monitoring, administering and on need basis notifying the Trading Plans.

The Compliance Officer shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee / Board of Directors in the quarterly meetings.

In the absence of the Compliance Officer for any reason, any senior officer who is capable to carry out the responsibilities of the Compliance officer be designated as such by the Board of Directors.

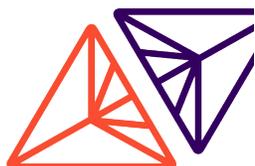
Policy Statements:

1. Preservation of "Price Sensitive Information"

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

Legitimate purpose shall include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI Regulations.

Due notice shall be given to any of the aforesaid persons with whom UPSI is shared to maintain confidentiality of such UPSI in compliance with the Code.



Chinese Walls

Additionally, while dealing with or handling UPSI within the Company, the Company shall establish policies, procedures and physical arrangements (collectively “Chinese Walls”) designed to manage confidential information and prevent the inadvertent spread and misuse of UPSI, or the appearance thereof.

Chinese Walls shall be used to separate areas that have access to UPSI (“Insider Areas”) from those who do not have such access (“Public Areas”) within the Company.

Where Chinese Walls arrangements are in place, the Connected Persons working within an Insider Area are prohibited from communicating any Confidential or UPSI to persons in Public Areas without the prior approval of the Compliance Officer.

The Connected Persons within a Chinese Wall have a responsibility to ensure the Chinese Wall is not breached deliberately or inadvertently. Known or suspected breaches of the Chinese Wall must be referred to the Compliance Officer immediately.

A Connected Person may cross the Chinese Wall to enter the Insider Areas only with the prior approval of the person heading that area, and would be subject to all restrictions that apply to such areas.

The establishment of Chinese Walls does not suggest or imply that UPSI can circulate freely within Insider Areas. The provision of “Need to know” shall be applicable within Insider Areas as well.

Limited access to confidential information

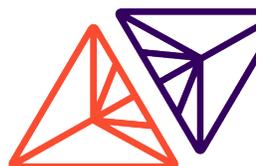
Files containing Confidential or UPSI shall be kept secure. Computer files must have adequate security of login and password. Without prejudice to the above, Connected Person shall follow such guidelines for maintenance of electronic records and systems as may be prescribed by the Compliance Officer from time to time after consultations with the person in charge of the IT and IS teams.

Restrictions on Insider

No Insider shall -

- a) either on his own behalf, or on behalf of any other person, trade in securities that are listed or proposed to be listed when in possession of any UPSI;
- b) 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 include recommendations, communications or counselling.

Provided that for the purposes of the Code, trading and advising any person to trade by an Insider shall be deemed to have been done by the concerned Insider and such person shall be liable to comply with all the provisions of the Code as may be applicable to such dealings and advice. Nothing contained herein shall preclude the Insider to trade in the Securities of the Company if the Insider is not in the possession of UPSI. The onus of establishing that they were not in possession of UPSI shall be on such



Insider and it is open to the Insider to prove his innocence by demonstrating the circumstances including the following:

- (i) the transaction is an off-market inter-se transfer between insiders who were in possession of the same UPSI without being in breach of SEBI Regulations and both parties had made a conscious and informed trade decision; and
- (ii) the transaction was carried out through the block deal window mechanism between persons who were in possession of the UPSI without being in breach of SEBI Regulation and both parties had made a conscious and informed trade decision;
- (iii) the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
- (iv) the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
- (v) in the case of non-individual insiders:-
 - a) the individuals who were in possession of such UPSI were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such UPSI when they took the decision to trade; and
 - b) appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no UPSI was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;
- (vi) Trades pursuant to a Trading Plan set up in accordance with the Regulations.

Each Insider shall ensure that their respective wealth managers, portfolio managers or similar persons do not trade in the Securities of the Company on behalf of the Insider, unless such Insider is permitted to trade in the Securities of the Company in accordance with this Code.

2. Disclosure by Designated Persons / Employees

All designated persons / employees shall be required to disclose name and Permanent Account Number or any other identifier authorized by law of the following to the intermediary or fiduciary on an annual basis and as and when the information changes:

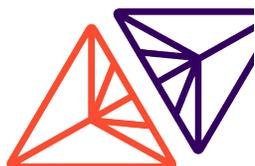
- a) immediate relatives
- b) persons with whom such designated person(s) / employee(s) shares a material financial relationship
- c) Phone, mobile numbers which are used by them

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

3. Trading Plan

The formulation of Trading Plan by an Insider is optional.

The Trading Plan will enable those persons who may be perpetually in possession of UPSI to trade in securities of the Company in compliant manner that can be executed in future.





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 in accordance with such plan (Annexure 1).

Such 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 to assess whether such 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.

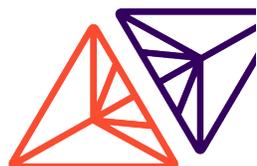
The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade outside the scope of the Trading Plan.

The implementation of the trading plan shall not be commenced if any UPSI in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event the compliance officer shall confirm that the commencement ought to be deferred until such UPSI becomes generally available information so as to avoid violation of SEBI Regulation.

Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan. Further, trading window norms and restrictions on contra-trade shall not be applicable for trades carried out in accordance with an approved trading plan.

4. Trading Window and Window Closure

- i. The trading period, i.e. the trading period of the stock exchanges, called ‘trading window’, is available for trading in the Company’s securities.
- ii. The trading window shall be, inter alia, closed 7 days prior to and during the time the UPSI is unpublished. The trading window shall be opened only after 48 hours after the information becomes generally available. However, trading window is normally closed from 16th of June, September, December and March until 48 hours of the publication of the quarterly financial results of that quarter.
- iii. When the trading window is closed, the insiders shall not trade in the Company’s securities in such period.



- iv. All insiders shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when the trading window is closed, as referred to in Point No. (ii) above or during any other period as may be specified by the Company from time to time.

The Compliance Officer shall intimate the closure of trading window to insiders through the Intranet when he determines that a connected person or class of connected persons can reasonably be expected to have possession of UPSI. The closure of trading window shall also be intimated to Stock Exchanges where shares of the Company are listed.

The Compliance Officer after taking into account various factors including the UPSI in question becoming generally available and being capable of assimilation by the market shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than forty-eight hours after the information becomes generally available.

5. Pre-clearance of trades

All Designated Persons / employees, who intend to deal in the securities of the Company when the trading window is opened and if the value of the proposed trades is above 5,000 shares or Rs.10 lakhs (market value) or 1% of total shareholding, whichever is less, in a calendar quarter, should obtain pre-clearance for such transaction. However, no Designated Person / Employee shall be entitled to apply for pre-clearance of any proposed trade or trade in securities of the Company, if such connected person is in possession of UPSI even if the trading window is open. The pre-dealing procedure shall be hereunder:

- i. An application seeking pre-clearance may be made in the prescribed Form (Annexure 2) or through insider trading tool to the Compliance officer.
- ii. An undertaking (Annexure 3) shall be executed in favor of the Company by such Designated Person / Employee stating that the applicant is not in possession of any UPSI.
- iii. All Designated Persons / Employees and / or their relatives shall execute their order in respect of securities of the Company within seven trading days of pre-clearance approval. The Designated Person / Employee shall file within 2 (two) working days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form (Annexure 5) and upload details in insider trading tool (the Company in turn will communicate the same to the stock exchanges, as applicable). In case the transaction is not undertaken, a report to that effect shall be filed.
- iv. If the order is not executed within seven trading days after the approval is given, the Designated Person / Employee must seek pre-clearance of the transaction again.
- v. All Designated Persons / Employees who buy or sell any number of securities of the Company shall not enter into an opposite / contra transaction i.e. sell or buy any number of securities during the next six months following the prior transaction. However, the restriction on opposite transaction shall not apply to (a) the exercise of options granted under ESOP Scheme announced by the Company from time to time; (b) the sale of shares acquired under ESOP Scheme provided the Designated Person / Employee is not in possession of UPSI at the time of sale; and (c) the trading done pursuant to Trading Plan in compliance with SEBI Regulations. However, once the shares acquired under the ESOP Scheme are sold by the person, any subsequent purchase (other than ESOPs) will be subject to the aforesaid restriction of opposite



transaction. All Designated Persons / Employees shall also not take positions in derivative transactions in the securities of the Company at any time. In case of any opposite transaction executed, inadvertently or otherwise, in violation of such a 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.

- vi. The Compliance Officer may waive off the holding period in case of sale of securities in personal emergency after recording reasons for the same, provided such waiver does not violate the Regulations.
- vii. All clearances involving the Compliance Officer shall be approved by the CEO.

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 pre-clearance of trades.

The onus of establishing, that the Designated Persons / Employees were not in possession of UPSI at the time of trade, shall be on such persons.

6. Reporting Requirements for transactions in securities

Initial Disclosure

Every person on appointment as key managerial personnel or a director of the company or upon becoming a promoter or member of the promoter group shall disclose his holding of securities of the company as on the date of appointment or becoming a promoter, to the company within seven days of such appointment or becoming a promoter.

Continual Disclosure

Every promoter, member of the promoter group, designated person / employee and director of the company shall disclose to the Company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs.10 lakhs. Further, the disclosure of the incremental transactions after aforesaid disclosure shall be made when the transactions effected after the prior disclosure cross the specified threshold of Rs.10 lakhs.

Disclosures by other Insiders

The disclosures to be made by any person under this Code shall 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 made under this Code shall be maintained for a period of five years.

Disclosure by the Company to the Stock Exchange(s)

Company shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information.



7. Penalty for contravention of the code of conduct

Every Insider and Designated Person / Employee shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his / her Immediate Relatives).

Any contravention of SEBI Regulations shall be dealt with by the Board in accordance with the Act.

Any Insider and Designated Person / Employee who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalized and appropriate action may be taken by the Company including informing SEBI.

In case it is observed by the Company that there has been a violation of SEBI Regulations, it shall inform the Board promptly.

Insider and Designated Persons / Employees who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery, claw back, etc.

The action by the Company shall not preclude SEBI from taking any action in case of violation of the Regulations.

8. Others

Any two Executive Directors and the Compliance Officer are authorized to make minor modifications to this Code which would remove ambiguities, enhance clarify on the provisions of the Code, etc. Any major modification to the Code will require authorization by the Board.

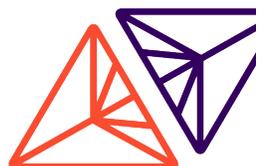
The Company has a whistle-blower policy and employees may report instances of leak of UPSI in compliance with the same.

If an inquiry has been initiated by the company in case of leak of UPSI or suspected leak of UPSI, the relevant intermediaries and fiduciaries shall co-operate with the Company in connection with such inquiry conducted by the Company.

9. Disclosure

This Code shall be published in the website of the Company as well as intimated to the stock exchanges, including every amendment thereto.

THIS POLICY IS ONLY AN INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO AVOID INSIDER TRADING. IT WILL BE THE RESPONSIBILITY OF EACH INSIDER & DESIGNATED PERSON / EMPLOYEE TO ENSURE COMPLIANCE OF THE SEBI REGULATIONS AND OTHER RELATED STATUTES.



Policy for determination of "Legitimate Purposes"

The Policy forms part of "Code of internal procedures and conduct for regulating, monitoring and reporting of trading by insiders" (the Code) and is applicable to all Insiders of the Company.

The Company shares data or information with various stakeholders like organizations, agencies, institutions, intermediaries, establishments, persons, etc., during the course of its business operations. Such unpublished data or information, if made publicly available may materially impact the market price of the listed securities of the Company. If such persons trade on the basis of unpublished price sensitive information ('UPSI'), it could result in an undue advantage to such persons. The trading in the securities of the Company by an insider is governed by and subject to the SEBI (Prohibition of Insider Trading) Regulations, 2015 ('Regulations') as amended from time to time and the Code.

1. Legitimate Purposes

"Legitimate Purpose" shall mean sharing of UPSI in the ordinary course of business or on a need to-know basis. The Company may share the UPSI if required in the interest of the Company.

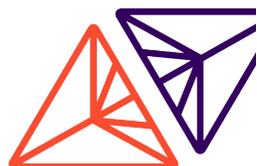
Legitimate Purpose shall have the meaning as defined under Clause 1 of the Code and shall inter alia include sharing of UPSI on need to know basis by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations. (Regulation 3(2A) and 3(2B))

Further, any person in receipt of unpublished price sensitive information (UPSI) pursuant to a "legitimate purpose" shall be considered as an "insider" for purposes of the Code in addition to Insider definition as provided under Clause 1 of the Code and such person shall ensure to maintain confidentiality of UPSI shared with them, in compliance with the Code.

"Need to Know basis" shall mean that UPSI should be disclosed only to those within the Company who need the information to discharge their duties and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information. All non-public information directly received by any employee should immediately be reported to the head of the department.

In following cases which are illustrative and not exhaustive in nature, sharing of UPSI would be considered as legitimate purpose:

- i. For investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognized by law; Example: Any call for information or query received from Ministry of Corporate Affairs, Income Tax Authority, Securities and Exchange Board of India ("SEBI"), Stock Exchanges, Reserve Bank of India, Sectoral Regulatory Body, etc.
- ii. Under any proceedings or pursuant to any order of courts or tribunals; Example: National Company Law Tribunal, National Company Law Appellate Tribunal, Quasi-judicial authority, Other Appellate Tribunals, Arbitration Proceedings, etc.
- iii. As part of compliance with applicable laws, regulations, rules and requirements; Example: Company Law, Securities Law, Income Tax Law, Banking Law, etc.
- iv. Arising out of any contractual obligations or arrangement entered by the Company set forth in any contract, agreement, arrangement, settlement, understanding or undertaking. Example: Due-diligence for any kind of restructuring, namely mergers & acquisitions, joint venture agreements, share purchase agreements, franchisee agreement, etc.

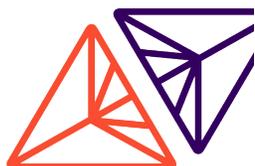


- v. Arising out of business requirement including requirement for the purposes of promoting the business and Strategies of business. Which may requires sharing of information with Promoters and Promoters in turn with their Promoters on need to know basis. Example: Some of the examples which are illustrative in nature are as mentioned below;
- Sharing the relevant UPSI for advice, consultation, valuation, fund raising or other intermediation and approvals in relation to the subject matter of a proposed deal/assignment/tie-up/venture/fund raising;
 - Sharing the relevant UPSI with intermediaries, fiduciaries, merchant bankers, advisors, lawyers, bankers, consultants, valuers, auditors, insolvency professionals, business support agents, transaction processing service providers in order to avail professional services from them;
 - Sharing the relevant UPSI for advice, consultation, transaction support, intermediation and approvals on projects relating to enterprise transformation, strategy, change management, analytics, re-organization, operation improvement, technology and similar domains;
 - Sharing the relevant UPSI with business partners essential to fulfill the terms and conditions of a business contract with a client, vendor, collaborator or lender;
 - Sharing the relevant UPSI for advice, consultation, transaction support, intermediation and approvals in the process of evaluation of new products, business opportunities and new lines of business;
 - Sharing the relevant UPSI for statutory consolidation requirements or related customary disclosure obligations;
 - Sharing the relevant UPSI with persons engaged or involved in the processes leading to disclosure of events set out in Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

2. Process for sharing UPSI

The insider shall conduct the following steps while sharing UPSI:

- I. Satisfy that information is UPSI and sharing is for legitimate purpose;
- II. Identify the persons with whom the information is to be shared;
- III. Notify the recipient that UPSI is being shared and enter into a confidentiality/non-disclosure agreement;
- IV. Mode of sharing UPSI shall be either by an email (address directly to the insider without copying) or hard copy or any other electronic mode or device or provide access to the information, data, server with acknowledgement;
- V. Maintain names of the persons along with PAN (or any other identifier where PAN is not available) with whom information is shared. The digital database 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 shall be kept confidential.





3. Digital Database

Company will maintain digital database as defined under Clause 1 of the Code under the sub - heading “*Insider Trading Tool or portal*”. Such database shall be maintained with adequate internal controls and checks to ensure non-tempering of the database.

4. Policy review

This Policy along with the Code shall be reviewed periodically in accordance with review of internal control and check as well as changes or any regulatory requirements from time to time.

In the events of inconsistency of this Policy with any legal provisions, the provisions of the law shall override this Policy.



ANNEXURE 1

FORMAT FOR REQUEST OF TRADING PLAN

The Compliance Officer,
Sasken Technologies Ltd.
Bengaluru

Dear Sir,

I hereby submit the following Trading Plan for your review and approval in terms of the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders.

Sl. No.	Shares Held		Option to fill either Interval of Trade or Date of Trade			Option to fill either Proposed Quantity or Proposed Value			
	No of Shares	% of total share capital	Interval of Trade		Dates of Trade*	Proposed Quantity		Proposed Value	
			From Date	To Date		Buy	Sell	Buy	Sell
1									

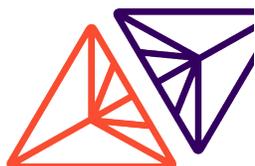
* It may take place in one go or in different tranches.

I hereby undertake that I am not in violation of Company's Code of Conduct or SEBI Insider Trading Regulations while formulating the aforesaid Trading Plan and will specifically abide by Clause 6 of the Company's Code of Conduct along with the other provisions.

I undertake to furnish such information as required by the Compliance Officer with regard to the Trading Plan.

Yours faithfully,

Signature:
Name:
Designation:
Date:
Place:



ANNEXURE 2

SPECIMEN OF APPLICATION FOR PRE-CLEARANCE APPROVAL

The Compliance Officer,
Sasken Technologies Ltd.
Bengaluru

Dear Sir,

Application for Pre-clearance approval in equity shares of the Company

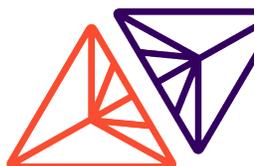
Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders, I seek approval to purchase / sell / subscribe _____ equity shares of the Company as detailed below:

1	Name of the Applicant	
2	Designation	
3	Number of Equity shares held as on date	
4	Folio No. / DP ID & Client ID	
5	The proposal is for	(a) Purchase of equity shares (b) Subscription to equity shares (c) Sale of equity shares
6	Proposed date of dealing in equity shares	
7	Estimated number of equity shares proposed to be acquired / subscribed / sold	
8	Price at which the transaction is proposed	
9	Current market price (as on date of application)	
10	Whether the proposed transaction will be through stock exchange or off-market deal	
11	Folio No. / DP ID / Client ID No. where the equity shares will be credited / debited	

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

Signature :
Date :
Place :



ANNEXURE 3

FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE
APPLICATION FOR PRE-CLEARANCE

UNDERTAKING

The Compliance Officer,
Sasken Technologies Ltd.
Bengaluru

I, _____ (name), _____ (Designation) of the
Company residing at _____, am desirous of dealing in
_____ * shares of the Company as mentioned in my application dated _____ for pre-
clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any UPSI as defined in the
Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of
trading by insiders ("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 equity shares 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 two trading 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 trading days of the receipt of approval failing
which I shall seek pre-clearance afresh.

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

Yours faithfully,

Signature :
Date :
Place :

* Indicate number of shares



ANNEXURE 4

FORMAT FOR PRE- CLEARANCE ORDER

Name : _____

Designation : _____

Place : _____

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) i.e., within 7 trading 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 equity shares of the Company. Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction / deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Please note that you will not do opposite transaction for the next six months from the last transaction (exercise of ESOP and subsequent selling of such shares are excluded - please go through the Guidance Note issued by SEBI on August 24, 2015 for any clarification). Please also go through the Insider Trading Regulations for other compliances as well.

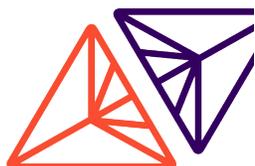
We advise you to keep correct and up-to-date record of your transactions, as SEBI has powers to scrutinize / investigate your records.

Yours faithfully,
For Sasken Technologies Ltd.

Compliance Officer

Date:

Encl: Format for submission of details of transaction



ANNEXURE 5

FORMAT FOR DISCLOSURE OF TRANSACTIONS
(To be submitted within 2 days of transaction / dealing in equity shares of the Company)

The Compliance Officer,
Sasken Technologies Ltd.
Bengaluru

I hereby inform that I

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

(strike out whichever is not applicable)

Name of Holder	No. of equity shares held before the trade	Bought / Sold / subscribed	DP ID & Client ID / Folio No.	Price per share (Rs.)	Total value of the trade (Rs.)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 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 equity shares for a minimum period of six months. In case there is any urgent need to sell these equity shares within the said period, I shall approach the Compliance Officer for necessary approval (applicable in case of purchase / subscription). In case of sale of shares, I agree that I will not buy equity shares of the Company, for the next six months (exercise of stock options is excluded).

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).

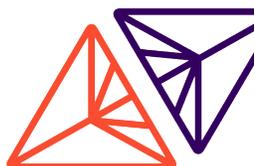
Date :

Place :

Signature _____

Name :

Designation :



ANNEXURE 6

FORM A

SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7(1)(a) read with Regulation 6 (2) - Initial disclosure to the company]

The Compliance Officer,
Sasken Technologies Ltd.
Bengaluru

Name of the company : Sasken Technologies Ltd.
ISIN of the company : INE231F01020

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 relatives/others etc)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5

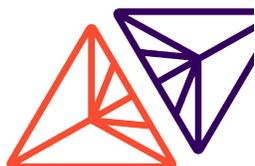
Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of Open Interest (OI) in derivatives of the company held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
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
6	7	8	9	10	11

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

Name & Signature :
Designation :
Date :
Place :



ANNEXURE 7

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]

The Compliance Officer,
 Sasken Technologies Ltd.
 Bengaluru

Name of the company : Sasken Technologies Ltd.
 ISIN of the company : INE231F01020

Details of Securities 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).

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 eg. - Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5	6

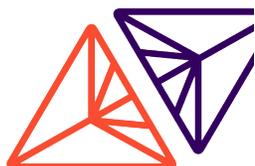
Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

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 & Signature :
 Designation :
 Date :
 Place :



ANNEXURE 8

FORM C

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

Name of the company : Sasken Technologies Ltd.
 ISIN of the company : INE231F01020

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 Deb. 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 Trading) Regulations, 2015.

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 & Signature :
 Designation :
 Date :
 Place :

ANNEXURE 9

FORM D

SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7(3) - Transactions by Other connected persons as identified by the company]

Name of the company : Sasken Technologies Ltd.
 ISIN of the company : INE231F01020

Details of trading in securities 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	Connect ion 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.)
		Type of security (For eg. - Shares, Warrants Convertible Deb etc.)	No. and % of shareholding	Type of security (For eg. - Shares, Warrants Convertible Deb. etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke /Invoke)	Type of security (For eg. - 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)	
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 & Signature :
 Date :
 Place :