



GOA CARBON LIMITED

CIN L23109GA1967PLC000076

CODE OF INTERNAL PROCEDURES AND CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS

1. Introduction:

- 1.1 This Code of Internal Procedures and Conduct to Regulate, Monitor and Report trading by Insiders of the Company (the/this "Code") has been framed pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 (the "Regulations").
- 1.2 This Code replaces the upgraded Code of Conduct for Prevention of Insider Trading dated July 29, 2008 of the Company as framed under the SEBI (Prohibition of Insider Trading) Regulations, 1992, with effect from 15th May, 2015.

2. Definitions & Interpretations:

- 2.1 "Act" means the Securities and Exchange Board of India Act, 1992 (15 of 1992).
- 2.2 "Board" means the Securities and Exchange Board of India.
- 2.3 "Board of Directors" means the Board of Directors of the Company.
- 2.4 "Company" or "the Company" means Goa Carbon Limited.
- 2.5 "Compliance Officer" means the Company Secretary for the time being of the Company or any senior officer appointed by the Board of Directors for the purpose of this Code and the Regulations.
- 2.6 "Connected person" means-
 - (i) any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with Company's 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himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
 - (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established -
 - (a) an immediate relative of connected persons specified in clause (i); or
 - (b) a holding company or associate company or subsidiary company; or
 - (c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or



- (d) an investment company, trustee company, asset management company or an employee or director thereof; or
 - (e) an official of a stock exchange or of clearing house or corporation; or
 - (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - (g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
 - (i) a banker of the company; or
 - (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest
- 2.7 "Designated Persons" shall mean all employees comprising the top three tiers of the Company's management, all employees in Finance and Secretarial departments located at the Company's Corporate Office and such other employees who may be so designated, from time to time, by the Board of Directors for the purpose of this Code and who may be able to have access to any 'unpublished price sensitive information' as defined in this Code or the Regulations. Top three tiers of the Company's management shall include Board of Directors.
- 2.8 "generally available information" means information that is accessible to the public on a non-discriminatory basis.
- 2.9 "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.
- 2.10 "insider" means any person who is-
- (i) a connected person, or
 - (ii) in possession of or having access to Unpublished Price Sensitive Information.
- 2.11 "key managerial personnel", in relation to the Company, means—
- (i) the Chief Executive Officer or the Managing Director or the manager;
 - (ii) the Company Secretary;
 - (iii) the Whole-time Director;
 - (iv) the Chief Financial Officer; and
 - (v) such other officer as may be prescribed under the Companies Act.
- 2.12 "Pre-clearance of Trade" means prior approval for trading / dealing in the securities of the Company.
- 2.13 "promoter" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.
- 2.14 "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.



- 2.15 "takeover regulations" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.
- 2.16 "threshold limit" means the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregating to a traded value of ten lakh rupees.
- 2.17 "trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.
- 2.18 "trading day" means a day on which the recognized stock exchanges are open for trading.
- 2.19 "trading window" shall mean the time period during which Dealing in Securities of the Company shall be permitted and which shall be as specified in paragraph 6.2.1 herein.
- 2.20 "unpublished price sensitive information" means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: –
- (i) Periodical financial results of the Company;
 - (ii) Declaration of dividends (interim/final);
 - (iii) Issue of securities (public/rights/bonus), buy-back of securities or any forfeiture of shares or change in the market lot of the Company's shares;
 - (iv) Merger, de-merger, acquisition, amalgamation, restructuring, delisting, disposal or selling of the whole or a substantial part of the undertaking, any major expansion plans or execution of new projects or any significant change in policies, plans or operations of the Company;
 - (v) Changes in key managerial personnel; and
 - (vi) Material events in accordance with the listing agreement.

3. Applicability and Scope

- 3.1 This Code shall apply to the Designated Persons and their Immediate Relatives. The provisions of this Code shall be applicable irrespective of whether the Securities are held by Designated Persons solely or jointly along with any other Persons(s) or by their immediate relative.

4. Compliance Officer

- 4.1 In accordance with the requirement of the SEBI Insider Trading Regulations, the Company shall always have a Compliance Officer, who shall report to the Board of Directors and in particular, shall provide reports to the chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors. The Compliance Officer shall be responsible for:

- Compliance of policies, procedures, maintenance of records.
- Monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information as set forth in this Code and applicable laws.



- Pre-clearing of the proposed trading in Securities of the Company by the Designated Persons and their immediate relatives.
- Monitoring of Trading in Securities of the Company and the implementation of this Code under the overall supervision of the Board.
- Determining of closing and reopening of Trading Window.
- Approving and monitoring of trading plan.

4.2 The Compliance Officer shall assist the Designated Persons in addressing any clarification and/or issues relating to or arising out of the SEBI Insider Trading Regulations and the Code.

5. Confidentiality of Price Sensitive Information and Chinese Walls

Confidentiality of Price Sensitive Information

5.1.1 The Designated Persons shall maintain the confidentiality of all Unpublished Price Sensitive Information. The Designated Persons shall not pass on such information to any person, directly or indirectly.

5.1.2 The Unpublished Price Sensitive Information is to be handled on a "need-to-know" basis, i.e. Unpublished Price Sensitive Information should be communicated only to those Designated Persons and/or to such other persons who need the information in furtherance of their legitimate purpose, performance of duties or discharge of their legal obligation and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

Chinese Walls

5.2.1 To prevent the misuse of Unpublished Price Sensitive Information, the Company shall adopt a "Chinese Wall" policy which separates those areas of the Company which routinely have access to confidential information and considered to be "inside areas", from other departments providing support services, considered to be 'public areas'.

5.2.2 The Designated Persons in the inside areas shall not communicate any Unpublished Price Sensitive Information to anyone in the public areas.

5.2.3 In exceptional circumstances, the Designated Persons from the public areas may be brought to 'cross the wall' in furtherance of legitimate purpose, performance of duties or discharge of legal obligations and given the Unpublished Price Sensitive Information on a 'need-to-know' basis upon intimation to the Compliance Officer.

6. Restrictions on Trading in Securities of the Company

6.1 The Designated Persons shall be subject to the restrictions on Trading in Securities of the Company as enumerated below:



6.2 Trading Window

- 6.2.1 The trading period or the Trading Window for Trading in the Securities of the Company shall be the period excluding the period as specified in paragraph 6.2.4. Subject to paragraph 6.2.6, the Designated Persons and their immediate relatives shall Trade in Securities of the Company only during the time period when the Trading Window is open.
- 6.2.2 The Designated Persons and their immediate relatives shall not Trade in Securities of the Company during the period when the Trading Window is closed.
- 6.2.3 The Trading Window shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, consultants etc. and their immediate relatives, assisting or advising the Company.
- 6.2.4 The Trading Window shall be closed from:
- (i) In respect of financial results (audited or un-audited), from a date that is 10 days prior to the end of the respective quarter, half year or financial year, as the case may be.
The Trading Window shall be opened 48 hours after the information referred to above becomes generally available; or
 - (ii) the period commencing from the time of announcement of the meeting of the Board of Directors for consideration of all matters (other than financial results) which are deemed to be 'price sensitive information' and ending 48 hours after the public announcement of the decision taken by the Board of Directors at such meeting; or
 - (iii) such other period as may be notified by the 'Compliance Officer' from time to time.
- 6.2.5 The timing for reopening of the Trading Window shall not be earlier than 48 hours after the information becomes generally available.
- 6.2.6 Notwithstanding anything to the contrary herein, if a Designated Person or his/her immediate relatives, intends to trade in the securities of the Company for an aggregate value in excess of the threshold limit as defined and provided hereinbefore within calendar quarter then such Designated Persons should ensure that he/she shall pre-clear the Trade as per the pre-clearance procedure described in paragraph 7. For the purpose of computing the threshold limit as defined and provided hereinbefore, the trading by the Designated Persons along with the immediate relatives shall be taken into consideration

7. **Pre-clearance of Trading in Securities**

- 7.1 When the trading window is open, trading by Designated Persons and their immediate relatives shall be subject to pre-clearance by the Compliance Officer, if the value of the proposed trades is above the threshold limit. No Designated Person/their immediate relatives shall apply for pre-clearance of any proposed trade if they are in possession of unpublished price sensitive information even if the trading window is not closed.
- 7.2 Designated Persons / their immediate relatives shall make an application in the format, as attached "Form - I", to the Compliance Officer indicating the estimated number of securities that he/she



intends to trade, the details as to the depository account, and such other details as may be required by the Compliance Officer in this behalf.

- 7.3 An undertaking shall be executed in the format as attached at "**Form - I**" by such Designated Persons along with the said application. In case of immediate relatives, the undertaking in the specified format shall be given by the concerned Designated Persons.
- 7.4 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.
- 7.5 Designated Persons / their immediate relatives shall execute their transactions in respect of securities of the Company within seven (7) trading days after the approval of pre-clearance is given failing which the transaction has to be pre-cleared again. Reporting of trades executed or decisions not to trade and recording of such reasons shall be made/done in the format, as attached "**Form - II**". They shall not execute a contra trade during the six months following the prior transaction. In case of emergency the six months holding period may be waived by the Compliance Officer (application to be made in the format, as attached "**Form - III**") after recording in writing the reasons in this regard provided that such relaxation does not violate this Code / Regulations.
- 7.6 In case a contra trade is 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 Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

8. Trading Plans

- 8.1 An insider shall have an option 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.
- 8.2 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..



8.3 The compliance officer shall consider the trading plan made as above and shall approve it forthwith. However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the SEBI Insider Trading Regulations.

8.4 The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

However, the implementation of the trading plan shall not be commenced if at the time of formulation of the plan, the insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further the insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

8.5 Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the securities are listed.

9. Reporting Requirements for Transactions in Securities

9.1 Initial Disclosure

- Every promoter, key managerial personnel and director of the Company shall disclose his holding of securities of the Company as on the date of this Code taking effect, to the Company within thirty days of this Code taking effect in **Form A**;
- Every person on appointment as a director or a key managerial personnel of the Company or upon becoming a Promoter shall disclose his/her 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 in **Form B**.

9.2 Continual Disclosure

- Every Promoter, Employee and Director 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 ten lakh rupees or such other value as may be specified by SEBI Insider Trading Regulations in **Form C**;
- The Company shall notify the particulars of such trading to the stock exchanges on which the securities are listed, as applicable, within two trading days of receipt of the disclosure or from becoming aware of such information;
- The disclosure of the incremental transactions after any disclosure shall be made by persons as specified herein above, when the transactions effected after the prior disclosure crosses the threshold specified in this clause



9.3 Disclosures by other connected persons

The Company may, at its discretion require any other Connected Person or class of Connected Persons to make disclosures of holdings and trading in securities of the company in such form and at such frequency as may be determined by the company in order to monitor compliance with these regulations in **Form D**.

9.4 The Compliance Officer shall maintain records of all the declarations given by the Designated Persons for a minimum period of 5 (five) years.

9.5 The Compliance Officer shall place before the Chairman of the Board of Directors on quarterly basis all the details of the trading in the Securities of the Company received from the Designated Persons and their immediate relatives and details of such persons who have submitted trading plans as envisaged in this Code

10. Penalty for contravention of this Code

10.1 In the event a Designated Person or his/her immediate relatives, who trades in securities or communicates any information for trading in securities in contravention of this Code, shall be penalized and appropriate action shall be taken against them by the Company after giving reasonable opportunity to them to show-cause. He/ she shall also be subject to disciplinary action, as deemed appropriate by the Board of Directors which may include wage freeze, suspension etc.

10.2 In addition to the action which may be taken by the Company, the persons violating the Regulations or this Code shall also be subject to action under SEBI Act. In case of any violation, the Board of Directors shall inform the Board accordingly.

11. Forms

11.1 Internal Forms

- Form - I: Application for Pre-Clearance and undertaking
- Form - II: Reporting of trades executed/decisions not to trade and recording of such reasons
- Form - III: Application for waiver of minimum holding period

11.2 Disclosure Forms

- Form A: Form for Initial Disclosures under clause 7(1)(a)
- Form B: Form for Initial Disclosures under clause 7(1)(b)
- Form C: Form for Continual Disclosures under clause 7(2)(a)
- Form D: Form for Disclosures by other connected persons under clause 7(3)



FORM A
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[effective from 15th May, 2015]
[Regulation 7 (1) (a) read with Regulation 6 (2)]

Name of the Company: **Goa Carbon Limited**
ISIN of the Company: **INE426D01013**

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

1.	Name, PAN No., CIN/DIN & address with contact nos.		
2.	Category of Person (Promoters/KMP/Directors/immediate relatives/others etc)		
3.	Securities held as on the date of regulation coming into force	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	
		No.	
4.	% of Shareholding		
5.	Open Interest of the Future contracts held as on the date of regulation coming into force	Number of units (contracts* lot size)	
		Notional value in Rupee terms	
6.	Open Interest of the Option contracts held as on the date of regulation coming into force	Number of units (contracts* lot size)	
		Notional value in Rupee terms	

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

Date:

Signature:

Place:

Designation:



FORM B
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (b) read with Regulation 6 (2)]

Name of the Company: **Goa Carbon Limited**
ISIN of the Company: **INE426D01013**

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).

1.	Name, PAN No., CIN/DIN & address with contact nos.		
2.	Category of Person (Promoters/KMP/ Directors/immediate relatives/others etc)		
3.	Date of appointment of Director / KMP OR date of becoming Promoter		
4.	Securities held at the time of becoming Promoter/appointment of Director/KMP	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	
		No.	
5.	% of Shareholding		
6.	Open Interest of the Future contracts held at the time of becoming Promoter/ appointment of Director/KMP	Number of units (contracts* lot size)	
		Notional value in Rupee terms	
7.	Option contracts held at the time of becoming Promoter/appointment of Director/KMP	Number of units (contracts* lot size)	
		Notional value in Rupee terms	

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

Date:

Signature:

Place:

Designation:



FORM C
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6 (2)]

Name of the Company: **Goa Carbon Limited**
 ISIN of the Company: **INE426D01013**

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).

1.	Name, PAN No., CIN/DIN & address of Promoter / Employee / Director with contact nos.			
2.	Category of Person (Promoters/KMP/ Directors/immediate relatives/others etc)			
3.	Securities held prior to acquisition/disposal	Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)		
		No.		
4.	Securities acquired / disposed	Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)		
		No.		
5.	% of Shareholding	Pre transaction		
		Post transaction		
6.	Date of allotment advice/ acquisition of shares/sale of shares specify	From		
		To		
7.	Date of intimation to company			
8.	Mode of acquisition (market purchase/public/rights/preferential offer/off market/Inter-se transfer etc.			
9.	Trading in derivatives (Specify type of contract, Futures or Options etc)	Buy	Value	
			Number of units (contracts* lot size)	
		Sell	Value	
			Number of units (contracts* lot size)	
10.	Exchange on which the trade was executed			

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

Date:

Signature:

Place:

Designation:



FORM D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (3) Transactions by Other Connected persons as identified by the company]

Name of the Company: Goa Carbon Limited

ISIN of the Company: INE426D01013

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).

1.	Name, PAN No., CIN/DIN & address of connected persons, as identified by the company with contact nos.			
2.	Connection with company			
3.	Securities held prior to acquisition/disposal	Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)		
		No.		
4.	Securities acquired / disposed	Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)		
		No.		
5.	% of Shareholding	Pre transaction		
		Post transaction		
6.	Date of allotment advice/ acquisition of shares/sale of shares specify	From		
		To		
7.	Date of intimation to company			
8.	Mode of acquisition (market purchase/public/rights/preferential offer/off market/Inter-se transfer etc.			
9.	Trading in derivatives (Specify type of contract, Futures or Options etc)	Buy	Value	
			Number of units (contracts* lot size)	
		Sell	Value	
			Number of units (contracts* lot size)	
10.	Exchange on which the trade was executed			

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

Date:

Name:

Place:

Signature:



Form - I

**FORMAT OF APPLICATION FORM TO BE SUBMITTED TO COMPLIANCE OFFICER FOR
PRE-CLEARANCE OF TRADE**

To
The Compliance Officer
Goa Carbon Limited
Dempo Hose, Campal,
Panaji-Goa 403001

Sub: Approval for pre-clearance of trade

I _____, the undersigned Designated Person of the Company holding _____ Equity Shares (including Shares held by my immediate relatives) intend to deal in the Equity Shares of the Company exceeding the threshold limit as provided under the Code of Conduct to Regulate, Monitor and Reporting of Trading by Insiders.

I am having demat account with _____. My client ID No. is _____ and DPID No. is _____. I want to buy / sell _____ Equity Shares of Goa Carbon Limited.

I hereby undertake that,

- (a) I do not possess any "Unpublished Price Sensitive Information" in relation to the Securities of Goa Carbon Limited.
- (b) In the event that I have access to or receive Unpublished Price Sensitive Information after signing of this undertaking but before the execution of the transaction for which I have sought pre-clearance, I shall inform the Compliance Officer of Goa Carbon Limited, about the change in my position and that I would refrain from trading in the Securities so pre-cleared, till the time such information becomes public.
- (c) That I have not contravened the Code of Conduct to Regulate, Monitor and Report trading by Insiders as notified by Goa Carbon Limited from time to time.
- (d) That I have made a full and true disclosure in the matter.
- (e) I hereby declare that I shall execute my order in respect of securities of Goa Carbon Limited within seven trading days after the pre-clearance is given. If the order is not executed within seven trading days after the approval is given, I shall obtain pre-clearance for the transaction again.

Please approve proposed trading in securities of Goa Carbon Limited.

Thanking you,
Yours faithfully,

Signature:

Name:

Designation:

Date:



PRE-CLEARANCE ORDER

This is to inform you that your request for trading in _____ (numbers) of equity shares of Goa Carbon Limited as mentioned in your application dated _____ is approved. Please note that the said transaction must be completed on or before _____ (date), that is within seven trading days from the date of this order and pursuant to paragraph 7.5 of the Code of Internal Procedures and Conduct to Regulate, Monitor and Report trading by Insiders of the Company, you shall not enter in to the contra trade within the 6 months of such trade.

For Goa Carbon Limited

(Name)
Compliance Officer

Date:



Form - II

**FORMAT FOR DISCLOSURE OF TRANSACTIONS EXECUTED/NOT EXECUTED AFTER
OBTAINING PRE-CLEARANCE**

To
The Compliance Officer
Goa Carbon Limited
Dempo Hose, Campal,
Panaji-Goa 403001

I hereby confirm that the share trading for which approval was granted on _____ (date) was completed on _____ (date). I have bought / sold _____ (numbers) securities of the Company and I shall not enter in to the contra trade within the 6 months of such trade.

Or

I hereby inform that the share trading for which approval was granted on _____ (date) could not be completed due to _____ (reasons for not opting to trade in the securities).

Signature :

Name :

Designation :

Date :

Note: Strike out whichever is not applicable



Form - III

FORMAT FOR APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD

To
The Compliance Officer
Goa Carbon Limited
Dempo Hose, Campal,
Panaji-Goa 403001

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and Code of Internal Procedures and Conduct to Regulate, Monitor and Report Trading by Insiders of the Company, I _____ (name and designation of the Designated Person) had _____ (provide the details of purchase/sale of shares as the case may be) _____ (number of securities) of the Company on _____ (date) after obtaining pre-clearance on _____ (date). The confirmation/disclosure of the said transaction executed was made on _____(date) in Form - II. I seek your approval to waive off the time restrictions and permit to execute a contra-trade for _____ (number of securities) of the Company due to _____ (valid reason(s) for executing contra trade).

I declare that I am not in possession of any Unpublished Price Sensitive Information (as defined in the Code of Internal Procedures and Conduct to Regulate, Monitor and Report Trading by Insiders of the Company) upto the date of this application.

I further declare that in case I have access to any Unpublished Price Sensitive Information after the signing of this application and before executing a contra trade (if permitted), I shall promptly inform the Compliance Officer and refrain from trading in the securities of the Company.

Signature :

Name :

Designation :

Date :

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