

WONDER ELECTRICALS LIMITED

Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and Immediate Relative

The Board of Directors of the Company have adopted this code of conduct to regulate, monitor and report trading by its Designated Persons and their Immediate Relatives (“**Code**”) to comply with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“SEBI Regulations”) as amended from time to time.

The SEBI Regulations prohibit an Insider from Trading in the securities of a company listed on any stock exchange in India, on the basis of any unpublished price sensitive information.

The Code was earlier approved and now revised by the Board of Directors of the Company (“Board”) at their meeting held on **29th January, 2025**.

APPLICABILITY OF THE CODE:

The Code shall be applicable to the Designated Persons and their immediate relatives.

DEFINITIONS

- a) “**Board**” means the Board of directors of the Company.
- b) “**Act**” means the Securities and Exchange Board of India Act, 1992;
- c) “**Code**” means this code entitled ‘Code of Conduct to regulate, monitor and report trading by its Designated Persons and their Immediate Relatives, as amended
- d) “**Company**” means Wonder Electricals Limited (WEL).
- e) **Unpublished Price Sensitive Information (“UPSI”)** means any information, which relates directly or indirectly, to the Company or its securities, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities of the Company.

UPSI includes, without limitation, information relating to the following:

- I. Financial results, financial condition, projections or forecasts of the Company;
- II. Dividends (both interim and final);
- III. Change in capital structure;
- IV. Mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
- V. Changes in Key Managerial Personnel;
- VI. such other information as communicated by the Compliance Officer

- f) “**Generally available**” information means information that is accessible to the public on a non-discriminatory basis. Information published on the website of a stock exchange, would ordinarily be considered generally available.

- g) **“Compliance Officer”** means any senior officer, designated so and reporting to the board of directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these 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, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed company or the head of an organization, as the case may be.

[Explanation] – For the purpose of this regulation, “financially literate” shall mean a person who has the ability to read and understand basic financial statements i.e., balance sheet, profit and loss account, and statement of cash flows];

- h) **“Connected Person”** shall have the meaning given to it under Regulation 2(d) of the Regulations.

- i) **“Designated Person” means:**

- All persons in the Promoter and Promoter Group;
- All Directors (executive, non-executive and independent)
- Chief Financial Officer (CFO), Company Secretary & Compliance Officer and all employees working in their respective offices;
- All employees working in the offices of the Chairman, Managing Director and Whole-time Director of the Company;
- Fiduciaries.
- All Functional / Departmental Heads by whatever name called; and
- All employees in Finance and Accounts and Legal and Secretarial Department of the company;
- Any other employee as may be determined and informed by the Compliance Officer from time to times
- All Connected Persons as defined in Clause (h).
- Immediate relatives of the abovementioned person(s)

- j) **“Director”** shall have the meaning assigned to it under the Companies Act, 2013.

- k) **“Fiduciaries”** means Professional Firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks, etc., assisting or advising the Company shall be collectively referred to as Fiduciaries for the purpose of these regulations.

- l) **“relative”** shall mean the following:

- (i) spouse of the person;
- (ii) parent of the person and parent of its spouse;
- (iii) sibling of the person and sibling of its spouse;
- (iv) child of the person and child of its spouse;
- (v) spouse of the person listed at sub-clause (iii); and
- (vi) spouse of the person listed at sub-clause (iv)

- m) **“Immediate Relative”** of a person means a spouse, or the parent, sibling or child of that person or his or her spouse, if they are either dependent financially on such person or consult such person in taking decisions relating to Trading in securities.
- n) **“Employee”** means every Employee of the Company including the Directors in the employment of the Company.
- o) **“Insider”** means any person who is:
- a Connected Person or;
 - in possession of or having access to unpublished price sensitive information
- p) **“Key Managerial Personnel”** shall have the meaning assigned to it under the Companies Act, 2013.
- q) **“Officer”** shall have the meaning assigned to it under the Companies Act, 2013
- r) **“Promoter”** shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- s) **“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;
- t) **“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulations) Act, 1956 or any modification thereof except units of a mutual fund.
- u) **“Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and “trade” shall be construed accordingly.
- v) **“Trading Day”** means a day on which the recognized stock exchanges are open for Trading.
- w) **“Trading Plan”** shall mean a plan for trades to be executed in the future by persons who have perpetual access to the UPSI.
- x) **“Trading Window”** shall mean the window available for Trading in the Securities of the Company.

Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

1. APPLICABILITY

This CODE shall be applicable on all Insiders including Designated Persons and Immediate Relative(s) of the Designated Persons as specified in the CODE.

2. COMPLIANCE OFFICER

For the purpose of SEBI Insider Trading Regulations and this CODE, Company Secretary of WEL shall act as the Compliance Officer. In the absence of the Company Secretary, any other officer authorised by the Managing Director shall act as Compliance Officer.

3. CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UPSI

To ensure fair disclosure of events and occurrences that could impact price discovery for securities issued by WEL in the market and in compliance with the SEBI Insider Trading Regulations, the Company has formulated “Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information” provided at **Annexure- I**.

4. POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

To maintain confidentiality of UPSI shared by Insiders in the ordinary course of business and in compliance with the SEBI Insider Trading Regulations, a “Policy for determination of Legitimate Purposes” for sharing such UPSI with outsiders is provided at **Annexure - II**.

5. COMMUNICATION OR PROCUREMENT OF UNPUBLISHED PRICE SENSITIVE INFORMATION

An Insider shall not –

- i. communicate, provide, or allow access to any UPSI, relating to the Company or its securities, to any person including other insiders, except to the extent allowed by these Rules;
- ii. Procure from or cause the communication by an Insider of UPSI, relating to the Company or securities listed or proposed to be listed, except In furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Please refer to “Policy for Determination of Legitimate Purposes” as provided at Annexure-II.

- iii. Any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of these Regulations and due notice be given to such persons to maintain confidentiality of such UPSI in compliance with the Regulations.
- iv. All Insiders need to ensure that details of the persons/entities, including Name and Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available, with whom UPSI is shared, is immediately provided to the Compliance Officer to enable maintenance of the structured digital database as required under SEBI Insider Trading Regulations.

Notwithstanding anything contained in the above referred Rule, an UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction that would:

- i. entail an obligation to make an open offer under the takeover regulations where the board of directors of the listed company is of informed opinion that sharing of such information is in the best interests of the company;
- ii. not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the listed company is of informed opinion that sharing of such information is in the

best interests of the company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine to be adequate and fair to cover all relevant and material facts;

Provided further that, the parties with whom the UPSI is shared shall require to execute agreements to contract confidentiality and non-disclosure obligations with the Company and shall keep information so received confidential, except for the above referred purpose indicated in this sub-rule, and shall not trade in Securities of the Company when in possession of UPSI.

2. DIGITAL DATABASE OF RECIPIENT OF UPSI

As required under Regulation 3(5) of the SEBI Regulations, Compliance Officer as may be authorized by the Board, shall maintain a structured digital database of such persons or entities as the case may be with whom UPSI is shared, along with the following information pertaining to the recipients;

- Name of such recipient of UPSI;
- Name of the Organization or entity which the recipient represents
- Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available

Such database shall be maintained in accordance with the SEBI Regulations from time to time including through adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of such database.

The Compliance Officer shall maintain a structured digital database of such persons or entities as provided by Insiders for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

3. TRADING OF SECURITIES OF THE COMPANY:

Trading while in possession of UPSI:

An Insider shall not, directly or indirectly, –

- i. Trade in securities that are listed or proposed to be listed when in possession of UPSI;

Provided that the insider may prove his/her innocence by demonstrating the circumstances including the following: –

- The transaction is an off-market inter-se transfer between insiders who were in possession of the same UPSI without being in breach of restrictions imposed on communication and Trading by Insiders and both parties had made a conscious and informed trade decision.
- the transaction was carried out through the block deal window mechanism between persons who were in possession of the unpublished price sensitive information without being in breach of regulation 3 and both parties had made a conscious and informed trade decision;

Provided that such UPSI was not obtained under the SEBI Takeover Regulations where the Board is informed about sharing of such information is in the best interest of the Company.

Provided further that such off-market trades shall be reported by the insiders to the company within two working days. Every company shall notify the particulars of such trades to the stock exchange on which the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information.

- the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
- 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.

In case of non- individual Insiders:

- i. 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
 - ii. Appropriate and adequate arrangements were in place to ensure that the Regulations/Code 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.
- The trades were pursuant to a Trading Plan set up in accordance with the Regulations/Code.

In the case of Connected Persons, the onus of establishing that they were not in possession of UPSI, shall be on such Connected Persons and in other cases, the onus would be on SEBI.

SEBI may specify such standards and requirements, from time to time, as it may deem necessary for the purpose of the Regulations.

4. TRADING WINDOW

- i. The Compliance Officer shall notify a 'trading window' during which the Designated Persons may Trade in the Company's securities after securing pre-clearance from the Compliance Officer in accordance with these Rules.
- ii. Designated Persons and their immediate relatives shall not Trade in the Company's securities when the trading window is closed.
- iii. The trading window shall generally be closed for all Insiders from the end of each quarter till 48 hours after declaration of financial results.
- iv. The Compliance Officer shall intimate the closure of trading window to all the designated Persons of the Company when he determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates.
- v. The trading window may be re-opened after closure, not earlier than 48 hours after the UPSI in question becomes generally available.

5. PRE-CLEARANCE OF TRADING

- I. Designated Persons may Trade in the securities of the Company when the trading window is open, after obtaining approval of the Compliance Officer by submitting an application as per **Annexure 3** and an undertaking as per **Annexure 4**.
- II. The Compliance Officer shall not approve any proposed Trade by Designated Person if the Compliance Officer determines that such Designated Person is in possession of UPSI even though the trading window is open.
- III. The Compliance Officer may, after being satisfied that the application and undertaking are true and accurate, approve Trading by a Designated Person, on the condition that the Trade so approved shall be executed within seven trading days following the date of approval.
- IV. The Designated Person shall, within two days of the execution of the Trade, submit the details of such Trade to the Compliance Officer as per **Annexure 3**. In case the transaction is not undertaken, a report to that effect shall be filed in the said form.
- V. If the pre-cleared Trade is not executed within seven trading days after the approval is given, the Designated Person must secure pre-clearance of the transaction again.
- VI. A Designated Person who Trades in securities without complying with the preclearance procedure as envisaged in these Rules or gives false undertakings and/or makes misrepresentations in the undertakings executed by him/her while complying with the pre-clearance procedure shall be subjected to the penalties as envisaged in these Rules.
- VII. Nothing in this rule shall apply to any Trade involving a value less than Rs. 10 Lakhs or such other amount as may be specified by the Board of Directors from time to time (a “de minimis Trade”) provided the Designated Person is not in possession of UPSI while executing the de minimis Trade.

6. ADDITIONAL TRADING RESTRICTIONS ON DESIGNATED PERSONS

- a) No Director or Key Managerial Personnel shall enter into derivative transactions in respect of the securities of the Company.
- b) All Designated Persons who Trade in the securities of the company shall not enter into an opposite transaction during the next six months following the prior transaction. In case of any contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by SEBI. However, this restriction shall not be applicable for trades pursuant to exercise of stock options.

7. TRADING PLAN

1. Designated Person shall be entitled to formulate a Trading Plan that complies with the SEBI Regulations (a “Trading Plan”) and present it to the Compliance Officer for approval and public disclosure pursuant to which Trades may be carried out in his behalf in accordance with such plan.
2. Trading Plan shall:
 - (i) not entail commencement of trading on behalf of the insider earlier than one hundred and twenty calendar days from the public disclosure of the plan;
 - (ii) not entail overlap of any period for which another trading plan is already in existence;

(iii) set out following parameters for each trade to be executed:

- I. either the value of trade to be effected or the number of securities to be traded;
- II. nature of the trade;
- III. either specific date or time period not exceeding five consecutive trading days;
- IV. price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:

a. for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;

b. for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.

(iv) not entail trading in securities for market abuse.

3. The compliance officer shall review the trading plan to assess whether the plan would have any potential for violation of these regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.
4. The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.

Provided that the implementation of the trading plan shall not be commenced if any unpublished price sensitive information 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.

Provided further that if the insider has set a price limit for a trade under sub-clause 7.2 iii iv, the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.

5. The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval

8. PENALTY FOR INSIDER TRADING

- i. An Insider who acts in contravention of these Rules shall be liable to have his services or relationship with the Company, as the case may be, terminated.
- ii. Directors, Officers and employees of the Company who violate these rules shall be subject to disciplinary action by the Company, which may include wage freeze, suspension, and ineligibility for any future participation in the Company's stock option plans or termination etc.

Any amount collected under this clause shall be remitted to the SEBI for credit to the Investor Protection and Education Fund administered by the SEBI under the Securities and Exchange Board of India Act, 1992.

- iii. Any violation of these codes shall be informed promptly by the Compliance Officer to all the Stock Exchanges where the securities of the Company are listed, in the format as prescribed.

9. DISCLOSURE REQUIREMENTS

I. Initial Disclosure:

- a. Every person on appointment as a Key Managerial Personnel or a director of the Company or upon becoming a Promoter or member of the Promoter Group shall disclose his / her and Immediate Relatives' holding of securities of the Company as on the date of appointment or becoming a promoter or member of the Promoter Group, to the Company within seven days of such appointment or becoming a promoter or member of the Promoter Group, as per **Form B** set out in **Annexure 4**.

II. Continual Disclosure:

- a. Every Promoter or member of the Promoter Group, Designated Person, Director of the Company and each of their Immediate Relatives shall disclose as per **Form C** set out in **Annexure 5** or in such form and such manner as may be specified by the SEBI from time to time, 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. Ten lakhs.
- b. The disclosure shall be made within two working days of:
- the receipt of intimation of allotment of shares, or
 - the acquisition or sale of shares or voting rights, as the case may be.

III. Annual Disclosure:

Designated Persons shall disclose the following details of Immediate Relatives and Persons with whom he/she shares a material financial relationship, in the format given in **Annexure 7**:

- Names;
- Permanent Account Number; and
- Phone and/or Mobile numbers.

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

Explanation – The term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm's length

transactions.

The information shall be disclosed on an annual basis and as and when the information changes.

IV. Disclosure to the Stock Exchange:

The Compliance Officer shall notify the stock exchanges, particulars of the Trades, within two trading days of the receipt of the Continual Disclosure or from becoming aware of such information. in such form and such manner as may be specified by the SEBI from time to time

V. Disclosures by other Connected Persons.

The Compliance Officer may, require any other Connected Person to disclose the holdings and trading in securities of the Company as per **Form D** set out in **Annexure 6** at such frequency as he may determine in order to monitor compliance with these regulations.

10. MISCELLANEOUS

- a. The Board of Directors shall be empowered to amend, modify, interpret these Rules and such Rules shall be effective from such date that the Board may notify in this behalf.
- b. The Compliance Officer shall provide to the Audit Committee of the Board, on a half yearly basis, all the details of Trading in securities, approved under this policy, by the Designated Persons including any violations.
- c. The Compliance Officer shall maintain (a) updated list of Designated Persons, (b) records of disclosures and pre-clearance applications and undertakings for a period of five years.
- d. Any suspected leak of UPSI or violation of this Policy can be reported and be dealt in line with the Whistle Blower Policy of the Company.
- e. The Company shall require all other person who are required to handle UPSI of the Company in the course of business operations, to formulate and adhere to a code of conduct to achieve compliance with these Rules. In case such persons observe that there has been a violation of these Codes, then they shall inform the Board of Directors of the Company promptly.

----- END OF POLICY -----

W O N D E R
ELECTRICALS LIMITED

ANNEXURE 1
APPLICATION FOR PRE-TRADING APPROVAL

To,
The Company Secretary,
Wonder Electricals Limited.

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Insider Trading Policy, I seek approval to purchase / sell / subscribe _____ equity shares of the Company as per details given below:

1.	Name of the applicant	
2.	Designation	
3.	Number of securities held as on date	
4.	Folio No. / DP ID / Client ID No.	
5.	The proposal is for	(a) Purchase of securities (b) Subscription to securities (c) Sale of securities
6.	Proposed date of trading in securities	
7.	Estimated number of securities proposed to be purchased / subscribed / sold	
8.	Current market price (as on date of application)	
9.	Whether the proposed transaction will be through stock exchange or off-market trade	
10.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

I enclose herewith the Undertaking signed by me.

Signature: _____

Name: _____

Date: _____

W O N D E R
ELECTRICALS LIMITED

ANNEXURE 2
UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE

To,

The Compliance Officer,
Wonder Electricals Limited.

I, (Name) _____, (Designation) _____ of the Company residing at

(Address) _____, am desirous of trading in (No. of Shares) _____ 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 any unpublished price sensitive information up to the time of signing this Undertaking. In the event that I have access to or receive any unpublished price sensitive information 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 trading in the securities of the Company until such information becomes public.

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

In the event of this transaction being in violation of the Rules or the applicable laws, (a) I will, unconditionally, release, hold harmless and indemnify to the fullest extent, the Company and its directors and officers, (the 'indemnified persons') for all losses, damages, fines, expenses, suffered by the indemnified persons, (b) I will compensate the indemnified persons for all expenses incurred in any investigation, defense, crisis management or public relations activity in relation to this transaction and (c) I authorize the Company to recover from me, the profits arising from this transaction and remit the same to the SEBI for credit of the Investor Protection and Education Fund administered by the SEBI.

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

If approval is granted, I shall execute the trade within seven 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.

Signature: _____

Name:

Date:

W O N D E R
ELECTRICALS LIMITED

ANNEXURE -3

DISCLOSURE OF TRANSACTIONS

To, (To be submitted within 2 days of transaction/dealing in securities of the Company)
The Compliance Officer, Wonder
Electricals Limited

I hereby inform that I

- have not bought/sold/subscribed any securities of the Company
 - have bought/sold/subscribed to.....securities as mentioned below on (date)
- (strike out whichever is not applicable)

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

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

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

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

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

Signature:

Name:

Designation:

Date:

W O N D E R
ELECTRICALS LIMITED



W O N D E R

ELECTRICALS LIMITED