

GE Vernova T&D India Limited

Code of Conduct to Regulate, Monitor and Report Trading in Securities of the Company

(Effective from July 1, 2025)

(The code was initially effective from May 15, 2015 and then amended on 10 February 2016, 30 January 2017, March 19, 2019 and last amended on June 19, 2025)

GE Vernova T&D India Limited

GE Vernova T&D India Limited: Code of Conduct to Regulate, Monitor and Report Trading

1. The Code of Conduct will be known as "GE Vernova T&D India Limited: Code of Conduct to Regulate, Monitor and Report Trading" (hereinafter referred to as "**Code**").
2. The Code has been made pursuant to Regulation 9 of the Securities and Exchange Board of India Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as the "**Regulations**") which is effective from July 1, 2025.
3. Definitions:
 - 3.1 "**Act**" means the Securities and Exchange Board of India Act, 1992 (15 of 1992).
 - 3.2 "**Board or SEBI**" means the Securities and Exchange Board of India.
 - 3.3 "**Board of Directors**" means the Board of Directors of the Company.
 - 3.4 "**Companies Act**" means The Companies Act, 2013.
 - 3.5 "**Company**" or "**the Company**" means GE Vernova T&D India Limited.
 - 3.6 "**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.
 - 3.7 "**Connected person**" means-
 - (i) any person who is or has been, during the six months prior to the concerned act, associated with the 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, whether temporary or permanent, with the Company, that allows such a person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.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) a 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 relative or banker of the company, has more than ten per cent of the holding or interest. Or
 - k) a firm or its partner or its employee in which a connected person specified in sub-clause (i) of clause (d) is also a partner; or

- l) a person sharing household or residence with a connected person specified in sub-clause (i) of clause (d);]

3.8 **"Designated person"** shall mean:

- a. The Board of Directors of the Company
- b. all employees in the top three tiers of the Company management
- c. an employee of a Group Company who is one level up in the reporting structure of executive Director of the Company.
- d. all employees in Corporate Finance & Accounts, Controllershship, Tax(Direct & Indirect), Legal, Secretarial, Treasury, and Communications function of the Company
- e. Executive Assistants/ Private Secretaries of Whole-time Directors/ Chairman
- f. All promoters of the Company
- g. such other person who may be so designated, from time to time, by the Board of Directors or by the Compliance officer in consultation with the Managing Director of the Company, 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.

3.9 **"generally available information"** means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.

3.10 **"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..

3.11 **"insider"** means any person who is-

- (i) a connected person, or
- (ii) in possession of or having access to Unpublished Price Sensitive Information

3.12 **"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, 2013.

3.13 **"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.

3.14 **"promoter"** 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.

3.15 **"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)

3.16 **"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.

3.17 **"takeover regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.

3.18 **"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.

3.19 **"trading"** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly.

3.20 **"trading day"** means a day on which the recognized stock exchanges are open for trading.

3.21 **"trading window"** means a trading period for trading in the Company's Securities as specified by the Company from time to time in Clause 9 of this Code.

3.22 **"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. financial results;
- ii. dividends;
- iii. change in capital structure;
- iv. mergers, de-mergers, acquisitions, delistings, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
- v. changes in key managerial personnel other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor.
- vi. change in rating(s), other than ESG rating(s);
- vii. fund raising proposed to be undertaken;
- viii. agreements, by whatever name called, which may impact the management or control of the Company;
- ix. fraud or defaults by the Company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the Company, whether occurred within India or abroad;
- x. resolution plan/ restructuring or one time settlement in relation to loans/borrowings from banks/financial institutions;
- xi. admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the Company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- xii. initiation of forensic audit, by whatever name called, by the Company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- xiii. action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, promoter or subsidiary, in relation to the Company;
- xiv. outcome of any litigation(s) or dispute(s) which may have an impact on the Company;

- xv. giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the Company not in the normal course of business;
- xvi. granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Explanation 1- For the purpose of sub-clause (ix): a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003. b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 2- For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable."

Words and expressions used and not defined in this Code but defined in the Regulations, Act, Companies Act, the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or the Depositories Act, 1996 (22 of 1996) shall have the meanings respectively assigned to them in those legislations, as amended from time to time.

4. Functions, duties and responsibilities of the Compliance Officer

The Compliance Officer, subject to the supervision of the Board of Directors shall be responsible for:

1. Setting forth policies, procedures, and ensuring its compliance, monitoring adherence to the Code and Regulations for the preservation of unpublished price sensitive information, approval of trading plan, pre-clearance of trades and monitoring of trades and implementation of this Code.
2. Maintaining the record of the Promoters, Directors, Key Managerial Personnel, Designated Persons and other connected persons and incorporate changes from time to time.
3. Assisting all employees in addressing any clarifications in the Regulations or this Code.
4. Advising all Directors, Promoters, members of the promoter group, Key managerial personnel and Designated Persons to furnish the details of transactions in the securities of the Company as stated in clauses 10-12 in the prescribed form and to maintain a record of all the intimations received for a period of at least five years.
5. Obtaining disclosures from Promoters, members of the promoter group, Directors, Key Managerial Personnel and Designated Persons and to give information, in respect of the disclosures received, to all the Stock Exchanges where the securities are listed, as applicable.
6. Maintaining records of all disclosures as stated in clauses 10-13 of this Code and to report to the Chairman of the Audit Committee, on a yearly basis, in respect of Trading in the Securities of the Company by the Designated Persons and their Immediate Relatives, the trading plans and pre-clearances approved and rejected by the Compliance Officer.
7. Deciding on how and when any person(s) should be brought 'inside' on any proposed or ongoing sensitive transaction(s), in consultation with Managing Director.
8. Any person(s) who has/have been brought inside on any proposed and/or ongoing sensitive transaction(s) and in receipt of unpublished price sensitive information shall be considered an "insider" for purposes of this Code and Regulations.
9. monitoring adherence to the rules for the preservation of unpublished price sensitive information.

5. Communication or procurement of unpublished price sensitive information

(1) All information is to be handled on a "need to know" basis. It should be disclosed only to those within the Company who need the information to discharge their duty.

(2) No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a Company or securities, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

(3) Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password.

(4) No person shall procure from or cause the communication by any insider of unpublished price sensitive information, 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.

(5) Notwithstanding anything contained above, an unpublished price sensitive information 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 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 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 sharing of such information being effected in such form as the Board of Directors may determine to be adequate and fair to cover all relevant and material facts.

(6) For purposes of sub-clause (5) above, the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of sub-clause (5) above, and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information. Due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

(7) The Company shall ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be with whom information is shared under this Code/Regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall not be outsourced and shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

Provided that entry of information, not emanating from within the Company, in structured digital database may be done not later than 2 calendar days from the receipt of such information.

6. Restriction on trading when in possession of unpublished price sensitive information

(1) Save as provided in this Code and/or the Regulations, no insider shall trade in securities of the Company when in possession of unpublished price sensitive information.

(2) Insiders shall maintain the confidentiality of all unpublished price sensitive information. Save as provided in this Code and/or the Regulations, they shall, while in possession of any unpublished price sensitive information, neither trade in the securities of the Company on the basis of unpublished price sensitive information nor pass on such information to any person directly or indirectly by way of making a recommendation for trading in securities of the Company.

7. Restrictions on Contra Trade

The Designated Persons and their Immediate Relatives shall not enter into a contra Trade during the next six months following a Trade; provided that the contra Trade restrictions shall not be applicable to Trades pursuant to exercise of stock options.

8. Trading Plans

(1) An insider shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan, if required.

(2) Such 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. The parameter in sub-clause (iv) shall be optional.
- V. not entail trading in securities for market abuse.
- VI. Insider may make adjustments, with the approval of the compliance officer, in the number of securities and price limit in the event of corporate actions related to bonus issue and stock split occurring after the approval of trading plan and the same shall be notified on the stock exchanges on which securities are listed, if required.

(3) The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of Regulations and shall be entitled to seek express undertakings that:

- (i) the person is not in possession of unpublished price sensitive information; or
- (ii) he would ensure that any unpublished price sensitive information in his possession becomes generally available before he commences his trades;

or such other undertaking as may be necessary to enable such assessment and to approve and monitor the implementation of the plan. The Compliance Officer may thereafter approve 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 aforesaid clause, 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.

Explanation: In case of non-implementation (full/partial) of trading plan due to either reasons enumerated above or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:

- (i) The insider shall intimate non-implementation (full/partial) of trading plan to the compliance officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.
 - (ii) Upon receipt of information from the insider, the compliance officer, shall place such information along with his recommendation to accept or reject the submissions of the insider, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not.
 - (iii) The decision of the Audit Committee shall be notified by the compliance officer on the same day to the stock exchanges on which the securities are listed, if required.
 - (iv) In case the Audit Committee does not accept the submissions made by the insider, then the compliance officer shall take action as per the Code of Conduct.
- (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, if required.

9. Trading Window

(1) Designated persons /their immediate relatives may execute trades subject to compliance with this Code and the Regulations. Towards this end, a notional trading window shall be used as an instrument of monitoring trading by the Designated Persons and their immediate relatives. The trading window shall be closed when the Compliance Officer 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. Designated Persons and their immediate relatives shall not trade in securities when the trading window is closed. The Trading Window is not required to be closed when unpublished price sensitive information is not emanating from within the Company.

Provided that trading window norms shall not be applicable in respect of -

- (i) transactions specified in clauses (i) to (iv) and (vi) of the proviso to sub regulation (1) of regulation 4 of Regulations and in respect of a pledge of shares for a bonafide purpose such as raising of funds, subject to preclearance by the Compliance Officer and compliance with the respective regulations made by SEBI; and
 - (ii) transactions which are undertaken in accordance with respective regulations made by SEBI such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buyback offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by SEBI from time to time.
- (3) The timing for re-opening of the trading window shall be determined by the Compliance Officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.
- (4) The "Trading Window" shall, inter-alia, remain closed:

- (i) from the end of every quarter till 48 hours after the declaration of financial results.
- (ii) when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of unpublished price sensitive information, for such periods as determined by the Compliance Officer

(5) Notwithstanding the above, the timing for re-opening of the trading window shall be determined by the compliance officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.

(6) Trading Window may be closed by the Company during such time in addition to the above period, as it may deem fit by the Compliance Officer.

10. Pre-clearance of Trades

(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 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. However, pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

(2) Designated Persons / their immediate relatives intending to deal in the securities of the Company upto the threshold limit, as defined and provided hereinbefore, may do so without any pre-clearance from the Compliance Officer. In all other cases, they should pre-clear the transactions as per the pre- dealing procedure as provided hereinafter.

(3) Designated Persons / their immediate relatives shall make an application in the prescribed Annexure 3, to the Compliance Officer indicating the estimated number of securities that he/she intends to deal in, the details as to the depository(ies) with which he/she maintains a Demat/Trading account, the details as to the securities in such depository mode and such other details as may be required by the Compliance Officer in this matter.

(4) He / She shall execute an undertaking in favour of the Company, incorporating, therein, inter alia, the following clauses:

- that he/she does not have any access or has not received unpublished price sensitive information upto the time of signing the undertaking;
- that in case he/she has access to or receives unpublished price sensitive information after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his/her position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes generally available;
- that he/she has not contravened any provisions of this Code and the Regulations;
- that he/she has made a full and true disclosure in the said matter.

(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 shall be made/done in Annexure 4. 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 Annexure 5) after recording in writing the reasons in this regard provided that such relaxation does not violate this Code/ Regulations. Trading window norms and

restrictions on contra trade shall not be applicable for trades carried out in accordance with approved trading plan.

(6) In case of the Compliance Officer intending to deal in the securities of the Company beyond the threshold limit, the pre-clearance of the Managing Director or in his absence, the Chairman of the Board, will have to be obtained. Similarly, in case of emergency, Compliance Officer may obtain the waiver from the Managing Director or in his absence, the Chairman of the Board, provided that such relaxation does not violate this Code/ Regulations.

(7) 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.

However, contra trade restrictions shall not be applicable for trades pursuant to exercise of stock options.

Reporting Requirements

11. Initial Disclosures

(1) Every person on appointment as a Designated Person 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 **Annexure 1**.

12. Continual Disclosures

(1) Designated persons of the Company shall disclose to the Company in **Annexure 2** unless any other Form is specified by the Board, stating 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, exceeds the threshold limits as defined herein above;

(2) The Company shall notify the particulars of such trading to the stock exchanges, if required, on which the securities are listed, as applicable, within two trading days of receipt of the disclosure or from becoming aware of such information.

(3) The disclosure of the incremental transactions after any disclosure shall be made by persons as specified in (1) above, when the transactions effected after the prior disclosure crosses the threshold specified in this clause.

(4) Trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for the purpose of making Initial/Continual disclosures as required in Clause 11 and 12 above.

(5) Disclosures made under Clause 11 and 12 above shall include those relating to trading by such Designated Person's immediate relatives and by any other person for whom such person takes trading decisions.

13. Annual Disclosure

(1) Designated Persons shall furnish to the Compliance Officer an Annual statement of all their and/or their immediate relatives holdings in securities of the Company to be submitted within 30 days of the close of each Financial Year in Annexure 6 annexed hereto.

14. Preservation of disclosures

The disclosures made under these regulations shall be maintained by the Compliance Officer, for a minimum period of five years.

15. Policy and procedure for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information

For the purpose of this Policy, 'Leak of Unpublished Price Sensitive Information' ("UPSI") shall refer to such act / circumstance(s) by virtue of which an UPSI is generally made available or becomes available, by any means or mode to any person, association, body, firm, agency, society, entity or to a group thereof, whether registered or otherwise before its official publication or announcement or formal circulation in public domain and which shall also include any purported attempt thereof.

The Company has a whistle-blower policy which enables to report instances of leak of unpublished price sensitive information.

The reporting, inquiry and investigation in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information, shall be under Ombuds & Open Reporting Procedure as specified in the Vigil Mechanism (Ombuds & Open Reporting Procedure) of the Company.

16. Protection against retaliation And Victimisation

Any employee of the Company who files a Voluntary Information Disclosure Form under the Regulations shall be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination, irrespective of whether the information is considered or rejected by SEBI or he or she is eligible for a reward under the Regulations, by reason of:

- i) filing a Voluntary Information Disclosure Form under the Regulations;
- ii) testifying in, participating in, or otherwise assisting or aiding the SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by the SEBI; or
- iii) breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from cooperating with the SEBI in any manner.

Explanation - For the purpose of this clause 16, the term "employee" shall have the meaning ascribed to it in regulation 7I of the Regulations.

17. Penalty for non-compliance of this Code/Regulations

- (1) Any Promoter, Director, Designated Persons, Employee or other connected person, 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, recovery, in-eligibility for future participation in ESOPs etc. Any amount collected under this clause shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under SEBI Act.

In case any violation of Regulations is observed, the Company shall promptly inform the Stock Exchange(s), in such form and such manner as may be specified by SEBI from time to time.

- (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.

18. General

The decision of the Board of Directors with regard to any or all matters relating to this Code shall be final and binding on all concerned. The Board of Directors shall have the power to modify, amend or replace this Code in part or full, as may be thought fit from time to time in their absolute discretion.

In case any provisions of this Code are contrary to or inconsistent with the provisions under the Regulations, the provisions of Regulations shall prevail.

18. Forms

(1) Disclosure Forms

- Annexure 1 - Form B : Form for Initial Disclosures under clause 11(2)
- Annexure 2 - Form C : Form for Continual Disclosures under clause 12 (1)

(2) Internal Forms

- Annexure 3 - Form I : Application for Pre-Clearance and undertaking
- Annexure 4 - Form II : Reporting of trades executed/decisions not to trade
- Annexure 5 - Form III : Application for waiver of minimum holding period
- Annexure 6 - Form IV : Form for Annual Statement

FORM B

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6 (2) and clause 11(1) of GE VERNOVA T&D India Limited: Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons]

Name of the Company : GE Vernova T&D India Limited

ISIN of the Company : INE200A01026

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter/ member of Promoter group, 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/ member of Promoter group, KMP/Director s/ immediate relative to/others etc.) | Date of appointment of KMP/Director/or becoming of promoter/ member of promoter group | Securities held at the time of becoming Promoter/ appointment of Director/KMP or upon becoming of promoter/ member of promoter group | | % of Shareholding |
|---|---|---|--|-----|-------------------|
| | | | Type of security (For e.g.— Shares, Warrants, Convertible Debentures, Rights entitlements etc.) | No. | |
| | | | | | |

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015 and clause 3.1 of the Code .

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 or member of promoter group 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/ member of Promoter group, appointment of Director/KMP | | | Open Interest of the Option Contracts held at the time of becoming Promoter/ member of promoter group/ appointment of Director/KMP | | |
|--|--------------------------------------|-------------------------------|--|--------------------------------------|-------------------------------|
| Contract Specification | Number of Units (Contract *lot size) | Notional Value in Rupee terms | Contract Specification | Number of Units (Contract *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 and clause 3.1 of the Code.
- In case of Options, notional value shall be calculated based on premium plus strike price of options.

Date:

Name & Signature

Place:

Designation

Additional One-Time disclosure to be given along with Annexure 1

| Name, address and PAN of Designated Person | Names of educational institutions from which Designated Person has graduated | Names of Past Employer | Contact No./Mobile No. |
|--|--|------------------------|------------------------|
| | | | |

| Name and PAN of Immediate Relative and/or a person with whom I have material financial relationship* | Nature of Relationship | No of Shares held as on the date of Joining of Designated Person | Contact No./Mobile No. |
|--|------------------------|--|------------------------|
| | | | |

Date:

Signature

Place:

Designation

Note:

**“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 of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.*

FORM C

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6 (2) and clause 12(1) of GE T&D India Limited: Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons]

Name of the Company : GE Vernova T&D India Limited

ISIN of the Company : INE200A01026

Details of change in holding of Securities of Promoter, member of Promoter group, Designated Person and 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/ member of Promoter group, KMP / Directors/ immediate relative to/ others etc.) | Securities held prior to acquisition/ disposal | | Securities held post-acquisition/ disposal | | Securities held post acquisition/ disposal | Date of allotment advice/acquisition of shares/sale of shares specify | Date of intimation to the company | Mode of acquisition/ disposal (on market/ public/rights /preferential offer/ off market/Inter-se transfer, ESOP etc.) |
|---|---|--|---------------------------------|--|-----|--|---|-----------------------------------|---|
| | | Type of No. & security %age of (For eg.— share | No. of % of age of shareholding | Type of No. & security %age of (For eg.— share | No. | | | | |
| | | Shares, holding Warrants, convertible debenture etc. | | holding Warrants, convertible debenture etc. | | | | | |

| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|

Details of trading in derivatives of the company by the designed person of a listed company and other such persons as mentioned in Regulation 6(2). _____

Note:

1. “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.
2. In case of Options, notional value shall be calculated based on premium plus strike price of options.

Date:

Name & Signature

Place:

Designation

Form I

GE VERNOVA T&D INDIA LIMITED
FORMAT OF APPLICATION FOR OBTAINING PRE-CLEARANCE APPROVAL
[Clause 10(3) of GE Vernova T&D India Limited: Code of Conduct to Regulate, Monitor and Report
Trading by Designated Persons]

Date____

Compliance Officer,
 GE Vernova T&D India Limited,
 A-18, First Floor
 Okhla Industrial Area, Phase II New Delhi – 110 020

Dear Sir,

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and GE Vernova T&D India Limited Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons, I seek approval to purchase/sale/subscribe/pledge for not more than _____ securities of the Company (having approximately Market value of Rs. _____ as on the date of application) as per the details given below:

| | | |
|-----|--|--|
| 1. | Name of the Designated Person | |
| 2. | Designation | |
| 3. | Name of the immediate relative | |
| 4. | Relationship with the Designated Person | |
| 5. | Number of securities held as on date | |
| 6. | Folio No./DP ID/Client ID | |
| 7. | The proposal is for: (a) Purchase of securities (b) Subscription to securities (c) Sale of securities (d) Pledge (e) others | |
| 8. | Estimated number of securities | |
| 9. | Estimated Transaction Value price (as on date of application) | |
| 10. | Whether the transaction would be through stock exchange or off-market deal | |
| 11. | In case of Off-market deal, Folio no./DP ID/Client ID where the securities will be credited | |

Yours truly,

(Signature of the Designated Person)

(Name of the Designated Person)

GE VERNOVA T&D INDIA LIMITED

**UNDERTAKING TO BE ACCOMPLISHED WITH THE APPLICATION FOR OBTAINING PRE-CLEARANCE
APPROVAL**

UNDERTAKING

The Compliance Officer,
GE Vernova T&D India Limited,
A-18, First Floor
Okhla Industrial Area, Phase II New Delhi – 110 020

Date_____

I,(name of the Designated Person),..... (designation) of the Company residing at(address of the Designated Person) hereby declare that I am not in possession of any Unpublished Price Sensitive Information (as defined in the GE Vernova T&D India Limited Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons) upto the date of signing of this Undertaking.

I further declare that in case I have access to any Unpublished Price Sensitive Information after the signing of Undertaking and before the execution of Trade for which Pre-clearance is requested in Form I (enclosed), I shall:

1. Promptly inform the Compliance Officer
2. Refrain from trading in securities of the Company.
3. Apply afresh for obtaining pre-clearance approval from the Compliance Officer of the Company in Form I only after 2 days of such Unpublished Price Sensitive Information becoming public.

Upon obtaining preclearance for trading in securities of the Company, I undertake to execute the transaction within seven (7) trading days failing which I shall seek pre-clearance again.

I undertake to submit Form II within 4 working days of execution of the transaction/ a NIL report in case the transaction is not executed.

I/We have not contravened the provisions of the Code as notified by the Company from time to time or the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

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

Yours truly,

(Signature of the Designated Person)

(Name of the Designated Person)

Form II

GE VERNOVA T&D INDIA LIMITED

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

[Clause 10(5) of GE T&D India Limited: Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons]

Date____

The Compliance Officer
GE Vernova T&D India Limited, A-18, First Floor
Okhla Industrial Area, Phase II New Delhi – 110 020

With reference to pre clearance approval granted by the Company to me on ____, I hereby inform that I have bought/sold/subscribed/pledge/other ____ equity shares of the Company for Rs.____ on ____.

In connection with the aforesaid transaction, please find enclosed copy of the following for your records:

Broker's contract note/Proof of payment to/from brokers/ Extract of bank passbook/statements (in case of demat transaction)/ Copy of Delivery instruction slips (applicable in case of sale transactions)

I hereby undertake to preserve the original copy of the above mentioned document for a period of 5 years and produce to the Compliance Officer/Securities and Exchange Board of India, if required in future.

Yours truly,

(Signature of the Designated Person)

(Name of the Designated Person)

Form III

GE VERNOVA T&D INDIA LIMITED
APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD
[Clause 10(5) of GE Vernova T&D India Limited: Code of Conduct to Regulate, Monitor and Report
Trading by Designated Persons]

Date____

The Compliance Officer,
 GE Vernova T&D India
 Limited,
 A-18, First Floor
 Okhla Industrial Area, Phase II
 New Delhi – 110 020

Dear Sir,

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and GE Vernova T&D India Limited Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons, I(name and designation of the Designated Person) had (provide the details of purchased/sold/subscribed/pledged/other for shares, as the case may be) (number of securities) of the Company on ____ after obtaining pre-clearance on _____. The details of transaction executed were submitted 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 GE Vernova T&D India Limited Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons) upto the date of this application.

I/We have not contravened the provisions of the Code as notified by the Company from time to time or the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

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:

1. Promptly inform the Compliance Officer
2. Refrain from trading in securities of the Company.

Yours truly,

(Signature of the Designated Person)

(Name of the Designated Person)

Enclosed:

1. Copy of pre-clearance approval
2. Copy of Form I & II

FORM IV – Annual Disclosure
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
Transactions by Designated Persons and their immediate relative as identified by the Company
[Clause 13 of GE Vernova T&D India Limited: Code of Conduct to Regulate, Monitor and Report Trading
by Designated Persons]

Details of transactions executed during the Financial Year ____ in securities of the Company

Compliance Officer,
 GE Vernova T&D India Limited,
 A-18, First Floor
 Okhla Industrial Area, Phase II New Delhi – 110 020

I,(name of the Designated Person),..... (designation) of the Company
 residing at(address of the Designated Person) hereby declare that -

The following is the statement of transactions made by me during the Financial Year

| Name of the Designated Person | Contact No./Mobile No. | Opening balance of securities of the Company held as on 01.04.20__ | Purchase/Sale made during the year | Closing balance of securities of the Company held as on 31.03.20__ |
|-------------------------------|------------------------|---|------------------------------------|---|
| | | | | |

The following is the statement of transactions made by my immediate relative and/or a person with whom I have material financial relationship

| Name of Relative | Nature of Relationship (immediate relative and/or a person with whom I have material financial relationship) | Contact No./Mobile No. | Opening balance of securities of the Company held as on 01.04.20__ | Purchase/Sale made during the year | Closing balance of securities of the Company held as on 31.03.20__ |
|------------------|--|------------------------|---|------------------------------------|---|
| | | | | | |

Date:

Signature

Place:

Designation

* Please delete/modify as per the factual position.

“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 of such payer’s annual income but shall exclude relationships in which