

Trade Restriction Policy

1. Purpose

The purpose of this Trade Restriction Policy is to establish guidelines for the personal trading activities of employees, directors, consultants, and other associated persons of GYR Capital Advisors Private Limited (“the Company”), to avoid actual or potential conflicts of interest, insider trading, front-running, and other unethical practices. This policy is designed to ensure compliance with applicable laws and regulations, including those stipulated by the Securities and Exchange Board of India (SEBI) and other regulatory bodies.

2. Scope

This policy applies to:

- All employees, directors, and officers of GYR Capital Advisors Private Limited (“Covered Persons”).
- Immediate family members of Covered Persons.
- Any entity in which a Covered Person has a direct or indirect beneficial interest.

3. Definitions

- **Restricted Securities:** Securities of companies for which the Company is currently providing or has recently provided merchant banking services.
- **Insider Information:** Any non-public, material information related to any client, transaction, or issuer, obtained during the course of business.
- **Personal Trading:** Any buying or selling of securities in individual or jointly held accounts, or accounts where the Covered Person has a beneficial interest.

4. Prohibited Activities

Covered Persons are strictly prohibited from:

1. **Trading on Insider Information:** Engaging in transactions based on material non-public information.
2. **Front-Running:** Buying or selling securities ahead of client orders.
3. **Trading in Restricted Securities:** Engaging in any transaction in securities of clients or potential clients during sensitive periods (e.g., IPOs, M&A, advisory mandates).
4. **Tipping:** Sharing confidential or insider information with others for personal gain or other purposes.

5. Pre-Clearance of Trades

- Covered Persons must obtain written pre-approval from the Compliance Officer for all personal trades in listed securities.
- Pre-clearance is mandatory for trades exceeding ₹10,00,000 or for securities of clients under engagement.
- Pre-clearance is valid for 5 business days from the date of approval.

6. Restricted List & Grey List

- The Compliance Officer will maintain a **Restricted List** and a **Grey List** of securities where trading is prohibited or requires enhanced scrutiny.
- Covered Persons must consult these lists prior to any personal trades.
- The Restricted List will not be disclosed outside the compliance team to prevent any signaling risk.

7. Disclosure Obligations

Covered Persons are required to:

- Disclose all personal and beneficial interest trading accounts to the Compliance Officer.
- Submit quarterly and annual statements of holdings and transactions.
- Report any suspected violations of the Trade Restriction Policy immediately.

8. Exceptions

- Investments in mutual funds, government securities, fixed deposits, and other instruments as approved by the Compliance Officer are generally exempt from pre-clearance.
- Passive investments in professionally managed portfolios where the Covered Person has no control over trading decisions may be exempt with prior disclosure.

9. Disciplinary Action

Any violation of this policy may result in disciplinary action, up to and including termination of employment, civil penalties, and/or criminal prosecution. The Company reserves the right to refer violations to regulatory authorities.

10. Review & Amendment

This policy shall be reviewed at least annually by the Compliance Team and may be amended from time to time in accordance with changes in applicable laws or the Company's internal policies.

11. Acknowledgement

All Covered Persons are required to read, understand, and sign an acknowledgment form confirming compliance with this policy at the time of joining and annually thereafter.