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| Department: Investigation | Segment: All |
| Circular No: MSE/ID/15061/2024 | Date : March 20, 2024 |

Subject: SEBI Order in the matter of suspected entities front running the trades of Life Insurance Corporation of India.

To All Members,

This is with reference to Exchange circular no. : MSE/ID/13396/2023 dated April 28, 2023, regarding SEBI order no. WTM/AN/ISD/ISD-SEC-2/25934/2023-24 dated April 27, 2023, in the matter suspected entities front running the trades of Life Insurance Corporation of India.

SEBI now vide order No WTM/AN/ISD/ISD-SEC-2/30088/2023-24 dated March 19, 2024, has issued the following Directions for the below mentioned noticees:-

| Sr. No. | Entities | PAN |
|----------------|-----------------|------------|
| 1 | Yogesh Garg | AKSPG0248E |
| 2 | Sarita Garg | AMWPG6158M |
| 3 | Kamlesh Agarwal | AZQPA1126Q |
| 4 | Ved Prakash HUF | AAMHV6845A |
| 5 | Sarita Garg HUF | ABIHS4539R |

1. Considering the material on record, replies of the Noticees and findings thereupon mentioned in the preceding paragraphs, pending investigation, I, in exercise of the power conferred upon me under sections 11(1), 11(4), 11B and 11D read with section 19 of the SEBI Act, hereby confirm all the directions of the Interim Order dated April 27, 2023. This is however subject to the miscellaneous order passed by SEBI on July 20, 2023 on the representation of Kamlesh Agarwal (Noticee 3) and Anil Agarwal (husband of Kamlesh Agarwal).
2. It is clarified that the restraint imposed vide the Interim Order dated April 27, 2023 on Yogesh Garg (AKSPG0248E), Sarita Garg (AMWPG6158M), Kamlesh Agarwal (AZQPA1126Q), Ved Prakash HUF (AAMHV6845A) and Sarita Garg HUF (ABIHS4539R) from buying, selling or dealing in securities either directly or indirectly, in any manner whatsoever, shall continue until further orders.
3. The Noticees are directed to deposit the proceeds in the escrow account immediately in compliance with table 14 of the Interim Order dated April 27, 2023. The directions at paragraph 39.6 of the Interim Order dated April 27, 2023 issued to the banks and depositories shall continue against the Noticees till the receipt of any other communication from SEBI in this regard.
4. The observations made in the present Order are tentative in nature and pending further investigation. The investigation shall be carried out without being influenced by any of the directions passed or any

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observation made either in the Interim Order or in the present Order. Based on the outcome of the investigation, appropriate proceedings may be initiated in accordance with law.

This Order shall come into force with immediate effect and shall be read along with the Interim Order dated April 27, 2023.

Members of the Exchange are advised to take note of the full text of the order available on SEBI's website [www.sebi.gov.in] and ensure compliance.

**For and on behalf of
Metropolitan Stock Exchange of India Limited**

**Vipul Vaishnav
Assistant Vice President**