SPARC ELECTREX LIMITED
CIN: L31100MH1989PLC053467

CODE OF INTERNAL PROCEDURES AND CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING BY INSIDERS/DESIGNATED PERSONS AND IMMEDIATE RELATIVE OF DESIGNATED PERSONS.

1. Definitions:

(a) "**Act**" means the Securities and Exchange Board of India Act, 1992.

(b) "**Board**" means the Securities and Exchange Board of India.

(c) "**Code**" or "**Code of Conduct**" shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders /designated persons and immediate relatives of designated persons of Sparc Electrexex Limited as amended from time to time.

(d) "**Company**" means Sparc Electrex Limited.

(e) "**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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board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.

(f) "**Connected Person**" means:

(i) any person who is or has been, during the six months prior to the concerned act been associated with a 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or business relationship, whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.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) 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 recognized 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 the 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 is also a partner; or

(l) a person sharing household or residence with a connected person.

(g) **"Trading in Securities "** means an act of subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly

(h) Designated Person(s) shall include:

(i) every employee in the grade of Assistant General Managers and above;

(ii) every employee in the finance, accounts, secretarial, legal department and every support staff, intermediary or fiduciary such as IT staff who has access to Unpublished Price sensitive information as may be determined by the Compliance Officer;

(iii) All promoters of companies and promoters who are individuals or investment companies for intermediaries or fiduciaries;

(iv) Chief Executive Officer and employees up to two levels below Chief Executive Officer of such listed company, intermediary, fiduciary;

(v) any other employee as may be determined and informed by the Compliance Officer from time to time.

(i) "**Director**" means a member of the Board of Directors of the Company.

(j) "**Employee**" means every employee of the Company including the Directors in the employment of the Company.

(k) "**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.

(l) "**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

(m) "**Insider**" means any person who is,

i. a connected person; or

ii. in possession of or having access to unpublished price sensitive information.

(n) **"Key Managerial Person"** means person as defined in Section 2(51) of the Companies Act, 2013

(o) **"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:

(p) **"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;

(q) **"Takeover regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

(r) **"Trading Day"** means a day on which the recognized stock exchanges are open for trading;

(s) **"Unpublished Price Sensitive Information"** means Unpublished Price Sensitive Information as defined in Regulation 2(n) of the Prohibition of Insider Trading Regulation 2015.

(t) **"Regulations"** shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended and any amendments thereto.

(u) **"Specified Persons"** means the Directors, connected persons, the insiders, the Designated Persons and their immediate relatives and the promoters and their immediate relatives are collectively referred to as Specified Persons.

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.

2. Role of Compliance Officer

The Compliance Officer shall report on insider trading to the Board of Directors of the Company 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 assist all employees in addressing any clarifications regarding the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct.

3. Preservation of "Price Sensitive Information"

All information shall be handled within the Company on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations

Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

- an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or
- not attracting the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that the proposed transaction 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.

However, 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 limited purpose and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information.

Need to Know:

(i) "need to know" basis means that Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

(ii) All non-public information directly received by any employee should immediately be reported to the head of the department.

Limited access to confidential information

Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc.

The Compliance Officer shall maintain a list of Designated Persons or any other persons with whom UPSI is shared along with the purpose for which such information was shared.

4. Prevention of misuse of "Unpublished Price Sensitive Information"

Employees and connected persons designated on the basis of their functional role **("designated persons")** in the Company shall be governed by an internal code of conduct governing dealing in securities.

Trading Plan

An insider shall be entitle to formulate a trading plan for dealing in securities of the Company 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.

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;

Set out following parameters shall be executed:

a. either the value of trade to be effected or the number of securities to be traded;

b. nature of the trade;

c. either specific date or time period not exceeding five consecutive trading days;

d. 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:

- 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;
- 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.

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

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 Regulations.

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

Provided further that trading window norms shall not be applicable for trades carried out in accordance with an approved trading plan.

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.

However, the implementation of the trading plan shall not commence, 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.

Further that, if the insider has set a price limit for a trade under the regulation, 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.

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.

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.

5. Trading Window and Window Closure

(i) The trading period, i.e. the trading period of the stock exchanges, called 'trading window", is available for trading in the Company's securities.

(ii) The trading window shall be, inter alia, closed 7 days prior to and during the time the unpublished price sensitive information is published.

(iii) When the trading window is closed, the Specified Persons shall not trade in the Company's securities in such period.

(iv) All Specified Persons shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when the trading window is closed, as referred to in Point No. (ii) above or during any other period as may be specified by the Company from time to time.

(v) In case of ESOPs, exercise of option may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when trading is closed.

The Compliance Officer shall intimate the closure of trading window to all the designated Persons / Insiders / Directors of the Company when he determines that a designated person or class of designated persons / Insiders/ Directors 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.

The Compliance Officer after taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than forty-eight hours after the information becomes generally available.

6. Pre-clearance of trades

All Specified Persons, who intend to deal in the securities of the Company when the trading window is opened and if the value of the proposed trades is above 2,500 shares or up to Rs. 5 Lakh (market value) whichever is higher during any week should pre-clear the transaction by making an application in the format set out in **Annexure 1** to the Compliance Officer.

However, no designated person/ specified Person shall be entitled to apply for pre-clearance of any proposed trade if such designated person/ Specified Person is in possession of unpublished price sensitive information even if the trading window is not closed and hence he shall not be allowed to trade. The pre-dealing procedure shall be hereunder:

(i) An application may be made to the Compliance officer indicating the estimated number of securities that the Specified Employee intends to trade, deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the company in this behalf.

(ii) An undertaking in Annexure 2 shall be executed in favour of the Company by such Specified Person incorporating, inter alia, the following clauses, as may be applicable:

(a) That the Specified Persons does not have any access or has not received "Price Sensitive Information" up to the time of signing the undertaking.

(b) That in case the Specified Persons has access to or receives "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 position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public.

(c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.

(d) That he/she has made a full and true disclosure in the matter.

(iii) All Specified Persons shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance is given in Annexure 3. The Specified Person shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in Annexure 4. In case the transaction is not undertaken, a report to that effect shall be filed.

(iv) If the order is not executed within seven days after the approval is given, the Specified Persons must pre-clear the transaction again.

(v) All Specified Persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. All Specified Persons shall also not take positions in derivative transactions in the shares of the Company at any time. 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 Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

In case of subscription in the primary market (initial public offers), the above mentioned entities shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.

(vi) The Compliance Officer may waive off the holding period in case of sale of securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the Trading window is closed. Application for waiver to be made in Format as given in **Annexure 5**.

7. Other Restrictions

The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for purposes of this Code.

The disclosures made under this Code shall be maintained for a period of five years.

8. Reporting and Disclosure Requirements

(i) Initial Disclosure

Every Key Managerial Personnel or a Director or Promoter or member of Promoter Group of the Company on his appointment shall disclose in prescribed format **Form B (as prescribed or amended by SEBI, from time to time)** his holding of Securities of the Company as on the date of appointment or becoming a promoter, to the company within 7 (seven) days of such appointment or becoming a promoter.

(ii) Continual Disclosure

Every promoter, Designated Person and director of the Company shall disclose to the Company in the format set out in **Form C (as prescribed or amended by SEBI, from time to time)**, 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 or such other value as may be specified.

(iii) Disclosures by other connected persons.

The Compliance Officer at his / her discretion may require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of Sparc Electrex Limited as and when he deems fit in order to monitor compliance with these regulations in the format set out in **Form D (as prescribed or amended by SEBI, from time to time).**

9. Disclosure by the Company to the Stock Exchange(s)

Notify the particulars of trading as defined in point 8(ii) above to the stock exchange on which the Securities are listed within 2 (two) trading days of receipt of the disclosure or from becoming aware of such information.

The Compliance officer shall maintain records of all the declarations in the appropriate form given by the directors / officers / designated person for a minimum period of five years.

10. Dissemination of Price Sensitive Information

No information shall be passed by Specified Persons by way of making a recommendation for the purchase or sale of securities of the Company.

Disclosure / dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors:

The following guidelines shall be followed while dealing with analysts and institutional investors

- Only public information to be provided.
- At least two Company representatives be present at meetings with analysts, media persons and institutional investors.
- Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.
- Simultaneous release of information after every such meet.

11. Penalty for contravention of the code of conduct

Every Specified Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her immediate Relatives).

Any Specified Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalised and appropriate action may be taken by the Company.

Specified Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery / Clawback, ineligibility for future participation in employee stock option plans, etc.

The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

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ANNEXURE – 1

APPLICATION FOR PRE – CLEARANCE

To,
The Compliance Officer,
Sparc Electrex Limited

From:
Name _____
Designation_____
Department_____
PAN No: _____

With reference to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's code of conduct for Prevention of Insider Trading, I seek your approval to trade /subscribe to/agree to subscribe to / purchase/ sell/ deal as an agent/ principle in _____ (No's) equity shares of the company which will amount to trading value of upto Rs._____.

The statement of shareholding (as per **Annexure – 1A**) is given as on _____ (date) and undertaking in the prescribed format (as per **Annexure – 2**) are enclosed for your perusal in this connection.

Date: Signature

ANNEXURE – 1A

STATEMENT OF HOLDING AT THE TIME OF PRE – CLEARANCE

To : The Compliance Officer,
Sparc Electrex Limited

Date: _____

I DETAILS OF SHAREHOLDING OF SPECIFIED PERSONS HELD IN THEIR OWN NAME

Name	PAN No.	Designation	Department	No of Shares held (with Folio No. / DP ID / Client ID)	Nature of Transaction for which Approval is sought	No. of Shares to be dealt

II DETAILS OF SHARES HELD BY IMMEDIATE RELATIVES OF SPECIFIED PERSONS.

Name of Relative	PAN No.	Relationship	No. of Shares Held (with Folio No. / DP ID/ Client ID)	Nature of Transaction for which Approval is sought	No. of Shares to be dealt

Address : _____

_____

Signature : _____

ANNEXURE – 2

UNDERTAKING TO BE SUBMITTED ALONG WITH THE APPLICATION FOR PRE – CLEARANCE

I,_____(Name, designation and department) residing at _____
am desirous of dealing/trading in_____*shares of the company as mentioned in my application dated____for pre- clearance of the transaction.

As required by the Code of Conduct for prevention of Insider Trading (the Code) of Sparc Electrex Limited, I hereby state that -

a. I have no access to, nor do I have any information that could be construed as "Price Sensitive Information" as defined in the Code up to the time of signing this undertaking;

b. In the event, I have access to or receive any information that could be construed as "Price Sensitive Information" as defined in the Code, 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 dealing in the securities of the company until such information becomes public;

c. I have not contravened the provisions of the code of conduct for prohibition of insider trading as notified by the company from time to time;

d. I have made full and true disclosure in this matter.

Date: Signature

ANNEXURE – 3

To :

Name _____

Designation _____

PRE – CLEARANCE ORDER

This is to inform you that your request for trading in_____(Nos) shares of the company as mentioned in your above mentioned application is approved with approval No. _____, Dated_____. Please note that the said transaction must be completed on or before _____(date) i.e. within 7 days from Date of receipt of this letter.

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the prescribed forms as per **Annexure 4**. In case the transaction is not undertaken a 'Nil' report shall be necessary.

For Sparc Electrex Limited

Date :

Compliance Officer

ANNEXURE 4

CONFIRMATION OF DEAL

To : The Compliance Officer,
Sparc Electrex Limited

I confirm that the share dealing/trading for which approval was granted on _____ vide approval no._____was completed on_____by purchasing / selling _____ (Nos.) Equity shares of the company.

Date : _____

Signature

Annexure 5

APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD

To

Managing Director

Sparc Electrex Limited

Through: Compliance Officer

Date: _____

Dear Sir,

I request you to grant me waiver of the minimum holding period of 30/180 days as applicable, under the code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Specified Persons with respect to Shares of the company held by me ___/_____ _____(Name of relative) singly/ jointly acquired by me on _____(Date). I desire to deal in the said shares on account of _____ ___ (give reason).

Thanking you,

Yours faithfully,

Signature
Name _____
Designation__ Department_____
PAN No : _____

ANNEXURE 6

Name of the company: SPARC ELECTREX LIMITED

ISIN of the company:

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

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP /Directors/ immediate relatives/ others etc.)	Securities held as on the date of regulation coming into force		% of Share-holding
		Type of security (For eg. Shares, Warrants, Convertible Debentures etc.)	No.	

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

Details of Open Interest (OI) in derivatives of the company held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options.

Name & Signature:_____ Date: _____

Designation:_____ Place: _____

Notes:

1) Separate disclosures should be made in respect of the immediate relatives. Immediate relatives may include the spouse of a person, a parent, sibling and child of such person or their spouse, any of whom is either dependent financially on such a person, or consults such a person in taking decisions relating to trading in securities.
2) This declaration will include separate details of shares held in the first name, joint names or as a guardian.

ANNEXURE 7

Name of the company: SPARC ELECTREX LIMITED

ISIN of the company:

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)

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP /Directors/ immediate relatives/ others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/ appointment of Director/KMP		% of Share-holding
			Type of security (For eg. Shares, Warrants, Convertible Debentures, etc.)	No.	

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

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 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/appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options.

Name & Signature:_____ Date: _____
Designation:_____ Place: _____

Notes:

1) Separate disclosures should be made in respect of the immediate relatives. Immediate relatives may include the spouse of a person, a parent, sibling and child of such person or their spouse, any of whom is either dependent financially on such a person, or consults such a person in taking decisions relating to trading in securities.
2) This declaration will include separate details of shares held in the first name, joint names or as a guardian.