



MINDA INDUSTRIES LIMITED

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDER

(Under Regulation 9(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015)

MINDA INDUSTRIES LIMITED

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDER

1. **BACKGROUND**

The Company endeavours to preserve the confidentiality of un-published price sensitive information and to prevent misuse of such information by the Directors, Officers or any other person who have reasonable access to the un-published price sensitive information. The Company is committed to transparency and fairness in dealing with all stakeholders, in ensuring adherence to all laws and regulation.

Every Director, Officers, Designated Person of the Company has a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the Company. No such person may use his or her position or knowledge of the insider information of the Company to gain personal benefit or to provide benefit to any third party in relation to the trading of the Shares of the Company.

To achieve these objectives, Company hereby notifies this Code of Conduct (Code) for prevention of any Insider Trading in the Shares of the Company and this Code is to be followed by all the Directors, Officers and Designated Persons.

2. **SALIENT POINTS OF COMPLIANCE OF THIS CODE**

- 2.1 This Code is notified to regulate and prevent the trading (buying and selling) in Shares of the Company by the Directors, Senior Officials, Designated Employees (as defined in the 'Definition') when they are in possession of any price sensitive information like declaration of any dividend, bonus, right etc, finalization of Quarterly/ Annual Results or any such information which can effect the price of Shares in the Market (Share Market).
- 2.2 To prohibit communicating the Price Sensitive Information and to deal in the Shares of the Company when they are in possession of the Price Sensitive information of the Company till the time the same is disclosed to public.
- 2.3 To define a procedure for approval/disclosure by Directors, Officers, Designated Persons before trading in the Shares of the Company above a prescribed limit/value.
- 2.4 To define a period prior to declaration of Price Sensitive information, which is called as "Trading Window". No Designated person of the company will deal in the shares of the Company till the time Trading Window is closed.
- 2.5 To disclose the Shares held by Directors, Officers, Key Managerial Personnel and Designated Persons and immediate relatives to the Company on annual basis in the prescribed format.

2.5 This 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**".

2.6 This Code shall be effective from **26thMay, 2015**.

3. Definitions

The definitions as framed in Regulation 2 of Chapter I of the Regulations shall apply and form part of this Code.

"Regulation" -These regulations may be called the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

"**Insider**" means any person who is

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

'Insider trading' - means when Insiders/Directors/Senior Employees/ Designated Persons of the Company use Unpublished Price Sensitive information to arrive at the decision to deal and trade (buy or sell) in the Shares of the Company.

'Code of Conduct' or 'Code'- The Code of Internal Policy of Disclosures and Procedures for Prevention of Insider Trading in the Shares of the Company.

Officers'/'Senior Employees' means all the Employees in the rank of GM and above which also includes Auditors and Company Secretary;

'Closure of Trading Window' means that period which shall be communicated by the Compliance Officer, during which no Director, Officer, Designated Employee of the Company shall trade, deal, buy, sell the Shares of the Company;

"**Connected person**" means,-

- (i) any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with Company's 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 between himself and the Company 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) an immediate 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 immediate relative or banker of the company, has more than ten per cent of the holding or interest

"Designated persons" shall mean all persons in the corporate Finance & Accounting Department, Legal & Secretarial Department and covered under the definition of Connected Person.

"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

" 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, delisting, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel; and
- (vi) material events in accordance with the listing agreement.

PROHIBITION ON DEALING COMMUNICATING OR COUNSELLING ON MATTERS RELATING TO INSIDER TRADING

i. No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to securities of the company or securities proposed to be listed by company, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

ii. No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to securities of company or securities proposed to be listed by Company, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

iii. Notwithstanding anything contained in this Code, unpublished price sensitive information may be communicated, provided, allowed access to or procured, in terms of the provisions of Regulation 3(3) and 3(4) of the **"Regulations"**

Trading by insiders including promoters, non-individual insiders when in possession of unpublished price sensitive information shall be governed by Regulation 4 of the “Regulations”.

COMPLIANCE OFFICER

The company has appointed Company Secretary as compliance officer and in whose absence CFO, who shall report to the Chairman & Managing Director and will be responsible for the Compliance of the Code.

The compliance officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of “Price Sensitive Information”, pre-clearing; of designated persons’ and their dependents’ trades (directly or through respective department heads), monitoring of trades and the implementation of the code of conduct under the overall supervision of the Board.

The compliance officer shall maintain a record of the Senior Officers and designated persons of the Company and any changes made thereafter;

The compliance officer shall assist all the Senior Officers and Designated persons in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company’s Code of Conduct.

The compliance officer shall report to the board of directors and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the board of directors **ANNUALLY/HALF YEARLY** by the board of directors.

PRESERVATION OF PRICE SENSITIVE INFORMATION

All Directors, Senior Officers, Designated Persons and shall maintain the confidentiality of all Price Sensitive Information. All such persons shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities.

Need to know

Price Sensitive Information is to be handled on a “need to know” basis, *i.e.*, 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 information.

Limited access to confidential information

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

PREVENTION OF MISUSE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Trading Window

Designated persons 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.

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 shall also be applicable to any person having contractual or fiduciary relation with the company, such as auditors, accountancy firms, law firms, analysts, consultants etc. and their immediate relatives, assisting or advising the company.

The notice of closure of Trading Window shall be intimated to the Stock Exchanges, wherever the securities of the Company are listed, by the Compliance Officer for the information, adherence and compliance by the Designated Persons/insiders.

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.

The Trading Window shall be, inter alia closed at the time of: —

- (a) Declaration of Financial results (quarterly, half-yearly and annually).
- (b) Declaration of dividends (interim and final).
- (c) Issue of securities by way of public/rights/bonus etc.
- (d) Any major expansion plans or execution of new projects.
- (e) Amalgamation, mergers, takeovers and buy-back.
- (f) Disposal of whole or substantially whole of the undertaking.
- (g) Any changes in policies, plans or operations of the company.
- (e) From the date of circulation of the agenda for the meeting of the Board of Directors, in which any material price sensitive and unpublished event(s), are proposed.

Trading Plans

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.

Such trading plan shall:-

- (i) not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
- (ii) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced and the second trading day after the disclosure of such financial results;
- (iii) entail trading for a period of not less than twelve months;
- (iv) not entail overlap of any period for which another trading plan is already in existence;

- (v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- (vi) not entail trading in securities for market abuse.

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 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 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.

The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

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 and in such event the compliance officer shall confirm that the commencement ought to be deferred until such unpublished price sensitive information becomes generally available information.

Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed

PRE-CLEARANCE OF TRADES

When the trading window is open, trading by designated persons shall be subject to pre-clearance by the compliance officer, if the value of the proposed trades is above such threshold limit. No designated person shall apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed.

Designated persons intending to deal in the securities of the Company which is 500 shares or Rupees. 5 Lacs in value, whichever is lower in a week (either in one transaction or in a series of transaction) should pre-clear the transaction as per the pre-dealing procedure as described hereunder.

An application shall be made in **Form I** (enclosed as Annexure), to the Compliance Officer at least 2 day before the intending day of the transaction for sale and purchase.

The compliance officer shall confidentially maintain a list of such securities as a “**restricted list**” which shall be used as the basis for approving or rejecting applications for pre-clearance of trades.

Designated persons 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.

In case a contra trade is executed in less than 6 months, 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.

TRADING WHEN IN POSSESSION OF UNPUBLISHED PRICE SENSITIVE INFORMATION

No Insider shall trade in securities that are listed or proposed to be listed on a stock exchange when in possession of unpublished price sensitive information.

Save as provided in this Code and the Regulations, no insider shall trade in securities of the Company when in possession of unpublished price sensitive information except as provided in **Clause 4 of Regulations**.

Insiders shall maintain the confidentiality of all unpublished price sensitive information. They shall, while in possession of any unpublished price sensitive information, neither deal 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 the purchase or sale of securities of the Company.

REPORTING REQUIREMENTS

Initial Disclosures

Every person on appointment as a key managerial personnel or a director of the Company or upon becoming a promoter shall disclose 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 in **"Form B"**

Continual Disclosures

Every promoter, employees, directors of the Company shall disclose in **"Form C"** to the Company the number of such securities acquired or disposed of **within (2) 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 ten lakh rupees or such other value as may be specified by Board in writing; of receipt of the disclosure or from becoming aware of such information

The disclosure of the incremental transactions after any disclosure shall be made when the transactions effected after the prior disclosure crosses the threshold specified in this clause.

Disclosures by other connected persons

Connected person make disclosures of holdings and trading in securities of the company in **"Form D"** annually by the company in order to monitor compliance with these regulations.

* 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 10 above. **(Clause 6 of SEBI Insider Trading Regulations)**

Annual Disclosures

Every Director/Officer/Designated Persons shall furnish to the Compliance Officer, Annual statement of all holdings in securities of the Company in **Form II** respectively as on March 31st every year.

Preservation of Disclosures

The disclosures made under these regulations shall be maintained by the Compliance Officer, for a minimum period of **(5)five years** in such form as may be provided in the Regulations.

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 dependents).

Any Specified Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalized 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, 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.

Form I

(Clause __ of Code of Conduct for Pre-Clearance of Trades)

To
The Compliance Officer
Minda Industries Limited

I. Details of Shareholding of Director, Officer, Designated Employees held in their own Name.

Name	Designation	Department	No of Shares Held (With Folio No./DP ID/Client ID)	Nature of Transaction for which Approval is sought.(Buy or Sell)	No of Shares to be Dealt.

II. Details of Shares held by Dependent Family Members*.

Name	Designation	Department	No of Shares Held (With Folio No./DP ID/Client ID)	Nature of Transaction for which Approval is sought.(Buy or Sell)	No of Shares to be Dealt.

* dependent Family Members shall include dependent parent, dependent children under the age of 21 years, dependent spouse and any other person/s dependent on the person making declaration

With reference to the Clause No ____ of the Code, I seek the approval to buy/sell ____ no of Equity Shares of the Company and I undertake as follows:

- (a) That I do not have any access or has not received “Price Sensitive Information” upto the time of signing _____ the undertaking.
- (b) That in case I have access to or receives “Price Sensitive Information” after the signing of the undertaking but before the execution of the transaction I shall inform the Compliance Officer of the change in my position and that I would completely refrain from dealing in the securities of the company till the time such information becomes public.
- (c) That I have not contravened the code of conduct for prevention of insider trading as notified by the company from time to time.
- (d) That the Shares to be sold have been held by me/us for a minimum of 30 days.
- (e) That I have made a full and true disclosure in the matter.

Place:

Date:

Signature _____

PRE-CLEARANCE ORDER

This is to inform you that your request for dealing in ____ number of shares of the Company as mentioned in your above mentioned application is approved. Please note that the said transaction must be completed on or before _____, i.e. within 7 trading days from today.

Date:

Place:

Signature: _____

Compliance Officer: H.C. Dhamija

V.P. Group- A/cs, Legal, Secretarial,
Indirect Taxes & Company Secretary

FORM A
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
(Regulation 7(1)(a) read with Regulation 6(2))

Name of the Company: _____

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 Shareholding	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	
		Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * 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) regulation, 2015.

Signature:

Designation:

Date:

Place:

FORM B
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
(Regulation 7(1)(b) read with Regulation 6(2))

Name of the Company: _____

ISIN of the Company: _____

Details of Securities held by 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 Shareholding	Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP		Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP	
			Type of security (For eg. -Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * 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) regulation, 2015.

Signature:

Designation:

Date:

Place:

FORM C
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
(Regulation 7(2) read with Regulation 6(2))

Name of the Company: _____

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, CIN/ DIN & address with Contact nos.	Category of Person (Promoters/KMP/Directors/ immediate relatives/ others etc)	Securities held prior to acquisition /disposal		Securities acquired/Disposed		% of Shareholding		Date of allotment advice/acquisition of shares/sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase/ public rights/ preferential offer/ off market/ Inter-se transfer etc.)	Trading in derivatives (Specify type of contract, Futures or Options etc)		Exchange on Which the trade was executed
		Type of security (For eg.- Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For eg.- Shares, Warrants, Convertible Debentures etc.)	No.	Pre transaction	Post transaction	From	To			Buy	Sell	

											Value	Number of units (contracts *lot size)	Value	Number of units (contracts *lot size)	

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

Signature:

Designation:

Date:

Place:

FORM D
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

Regulation 7(3)- Transactions by Other connected persons as identified by the company

Name, PAN No., CIN/DIN & address of connected persons, as identified by the company with contact no.	Con- nec- tion wit- h co- mp- any	Securities held prior to acquisition /disposal		Securities acquired/Di- sposed		% of Shareholdin- g		Date of allotment advice/acquisit- ion of shares/sale of shares specify		Date of intimat- ion to compa- ny	Mode of acquisition (market purchase/ public rights/ preferential offer/off market/Inter- -se transfer etc.)	Trading in derivatives (Specify type of contract, Futures or Options etc)		Excha- nge on Which the trade was execut- ed
		Type of securit- y (For eg.- Shares, Warran- ts, Conver- tible Debent- ures etc.)	No.	Type of securi- ty (For eg.- Share- s, Warr- ants, Conv- ertible Debe- nture s etc.)	No.	Pre trans- action	Post trans- action	From	To			Buy	Sell	

												Value	Number of units (contracts *lot size)	Value	Number of units (contracts *lot size)	

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

Signature:

Designation:

Date:

Place: