



***CODE OF CONDUCT TO REGULATE INSIDER TRADING***

***SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED  
(Formerly known as Mother'son Sumi Systems Limited)***

*Amended by the Board of Directors on July 4, 2022*

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## **CODE OF CONDUCT TO REGULATE INSIDER TRADING**

### **Introduction**

Insider Trading means Trading in Securities of a company by Insiders of that company having access to Unpublished price sensitive information (“**UPSI**”). Such Trading is a civil as well as criminal wrong in violation of the fiduciary or contractual obligations of the Insider. It is against the principles of efficient market of the securities of the company and erodes confidence of the investors in the company.

The Securities and Exchange Board of India (“**SEBI**”), in its endeavour to regulate, develop the Securities market and protect the interest of investors, had formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“**Regulations**”). These Regulations are primarily aimed at preventing abuse by Trading when in possession of UPSI and to provide a fair Securities market by prohibiting Insider Trading. These Regulations mandate all listed Companies to, *inter-alia*, formulate and publish on its official website:

- (a) Code of conduct to regulate, monitor and report Trading by Designated Persons and their Immediate Relatives;
- (b) Code of practices and procedures for fair disclosure of UPSI or Code of Fair Disclosure and Conduct;
- (c) A policy for determination of “Legitimate Purposes” for sharing of UPSI; and
- (d) Policies and procedures for inquiry in case of leak of UPSI or suspected leak of UPSI.

### **Purpose**

As per the requirement under the Regulations, Samvardhana Motherson International Limited (“**Company**”) as a part of its efforts to regulate, preserve and manage UPSI, has formulated this Code of Conduct to regulate Insider Trading (“**Code of Conduct**”) which includes:

- (a) Code of conduct to regulate, monitor and report Trading by the Designated Persons and their Immediate Relatives as **Section I** pursuant to Regulation 9 read with Schedule B of the Regulations;
- (b) Code of Fair Disclosure and Conduct as **Section II** pursuant to Regulation 8 read with Schedule A of the Regulations;
- (c) A policy for determination of “Legitimate Purposes” as **Section III** pursuant to Regulation 3(2A) of the Regulations;
- (d) Policy and procedures for inquiry in case of leak of UPSI or suspected leak of UPSI as **Section IV** pursuant to Regulation 9A of the Regulations.

All the Sections referred herein above shall form part of this Code of Conduct and are to be read harmoniously.

## 1. Definitions

- 1.1. “**Act**” means the Securities and Exchange Board of India Act, 1992 (including any amendment or re-enactment thereof).
- 1.2. “**Board**” means the Board of Directors of the Company.
- 1.3. “**Company**” means Samvardhana Motherson International Limited.
- 1.4. “**Compliance Officer**” means any senior officer as may be designated so by the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations (*defined hereunder*) and reporting to the Board and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of this Code of Conduct under the overall supervision of the Board.
- 1.5. “**Connected Persons**” means: -
  - (a) 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 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 between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to UPSI or is reasonably expected to allow such access.
  - (b) 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, -
    - (i) an Immediate Relative of Connected Persons specified in clause (a); or
    - (ii) a holding company or associate company or subsidiary company; or
    - (iii) an intermediary as specified in section 12 of the Act or an employee or Director thereof; or
    - (iv) an investment company, trustee company, asset management company or an employee or Director thereof; or
    - (v) an official of a stock exchange or of clearing house or corporation; or
    - (vi) 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
    - (vii) 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
    - (viii) an official or an employee of a self-regulatory organization recognised or authorized by SEBI; or
    - (ix) a banker of the Company; or

- (x) a concern, firm, trust, hindu undivided family, company or association of persons wherein a Director of the Company or his Immediate Relative or banker of the Company, has more than ten per cent (10%) of the holding or interest.

1.6. **“Designated Person”** shall include:

- (a) All promoters of the Company;
- (b) Employees of the Company, designated, on the basis of, their functional role or access to UPSI in the Company, by its Board;
- (c) Employees of material subsidiaries of the Company, designated, on the basis of, their functional role or access to UPSI in the Company, by its Board;
- (d) Chief Executive Officer, Chief Financial Officer and employees up to 2 (two) levels below Chief Executive Officer of the Company and its material subsidiaries irrespective of their functional role in such companies or ability to have access to UPSI;
- (e) Any support staff of the Company such as IT staff or secretarial staff who have access to UPSI.
- (f) Any other employee as may be determined and informed by the Compliance Officer from time to time.

1.7. **“Generally available information”** means information that is accessible to the public on a non-discriminatory basis.

1.8. **“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.

1.9. **“Insider”** means any person who is,

- (a) “Connected Person”, or
- (b) in possession of or having access to such UPSI or

1.10. **“Investor Protection and Education Fund”** means the Investor Protection and Education Fund created by SEBI under section 11 of the Act;

1.11. **“Key Managerial Personnel”** in relation to the Company means as defined under Section 2(51) of the Companies Act, 2013 as amended from time to time.

1.12. **“Legitimate purpose”** shall include sharing of UPSI in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations and this Code of Conduct.

- 1.13. **"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.
- 1.14. **"Promoter Group"** 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.
- 1.15. **"Regulations"** shall mean as defined under introduction/ recital to this Code of Conduct and the amendments thereto.
- 1.16. **"SEBI LODR"** shall mean the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and any amendments thereto from time to time.
- 1.17. **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulations) Act, 1956 or any modification thereof except units of a mutual fund.

*Explanation: Securities under Securities Contract (Regulations) Act, 1956 includes:*

- (a) shares, scrips, stocks, bonds, debentures, debenture stock or other marketable securities of a like nature in or of any incorporated company or other body corporate;
- (b) derivative;
- (c) units or any other instrument issued by any collective investment scheme to the investors in such schemes;
- (d) security receipt as defined in clause (zg) of section 2 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;
- (e) units or any other such instrument issued to the investors under any mutual fund scheme;
- (f) Government securities;
- (g) such other instruments as may be declared by the Central Government to be securities; and (iii) rights or interest in securities;

- 1.18. **"Takeover Regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of shares and Takeovers) Regulations, 2011 and any amendments thereto;
- 1.19. **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in Securities", and "trade" shall be construed accordingly;

*Explanation: Under the parliamentary mandate, since the Section 12A (e) and Section 15G of the Act employs the term 'dealing in Securities', it is intended to widely define the term "Trading" to include dealing. Such a construction is intended to curb the activities based on UPSI which are strictly not buying, selling or subscribing, such as pledging etc. when in possession of UPSI.*

- 1.20. **"Trading Day"** means a day on which the recognized stock exchanges are open for Trading.

1.21. **“Trading Window”** means the period during which Trading in Securities of the Company can be carried out.

1.22. **“Unpublished price sensitive information”** or **“UPSI”** 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 of the Company; and which has not been published by the Company or its agents and is not specific in nature shall, ordinarily including but not restricted to, information relating to the following: –

- (a) financial results;
- (b) dividends;
- (c) change in capital structure;
- (d) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
- (e) changes in Key Managerial Personnel;
- (f) material events in accordance with the SEBI LODR, in relation to the Company; and
- (g) Any other event or activity, which is identified and communicated by the Compliance Officer.

Clarification: Speculative reports in print or electronic media shall not be considered as published information.

#### Interpretation:

Unless the context of this Code of Conduct otherwise requires:

- (a) Words of any gender are deemed to include those of the other gender;
- (b) Words using the singular or plural number also include the plural or singular number, respectively;
- (c) The terms “hereof”, “herein”, “hereby”, “hereto” and derivative or similar words refer to this Code of Conduct or specified Clauses of this Code of Conduct, as the case may be.

If any, Words and expressions used and not defined in this Code of Conduct but defined in the Securities and Exchange Board of India Act, 1992 the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislations.

## **SECTION I**

### **CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS AND THEIR IMMEDIATE RELATIVES**

#### **1. Applicability:**

1.1. Pursuant to Regulation 9 of the Regulations read with Schedule B to the Regulations, every listed company is required to formulate a code of conduct to regulate, monitor and report Trading by its Designated Persons and their Immediate Relatives.

1.2. Trading by all the Designated Persons and their Immediate Relatives shall be governed by this Section I.

#### **2. Prohibition on Trading in Securities of the Company when in possession of UPSI.**

2.1. No Insider shall trade in Securities of the Company when in possession of UPSI.

#### **3. Compliance Officer and the Role of Compliance Officer**

3.1. The senior officer that Board may designate is the Compliance Officer for the purposes of administering the compliances under this Code of Conduct and other requirements under the Regulations.

3.2. The Compliance Officer shall report to the Board and in particular, shall provide reports to the Chairman of the Audit Committee in relation to the mandates of the Regulations and this Code of Conduct, at such frequency as may be stipulated but not less than once in a year.

3.3. The Compliance Officer shall assist all employees in addressing any clarifications regarding the Regulations and this Code of Conduct.

3.4. The Compliance officer shall in consultation of the Board specify Designated Persons to be covered by this Code of Conduct on the basis of their role and function in the Company and the access that such role and function would provide to UPSI in addition to seniority and professional designation.

3.5. The Compliance Officer shall review, approve and monitor all Trading Plans.

3.6. The Compliance Officer shall, based on the Regulations and/or on his / her discretion and occurrence of specific events detailed in this Code of Conduct, regulate and monitor the Trading Window of the Securities of the Company.

3.7. The Compliance Officer may inquire any employee in relation to Trading of Securities and handling of UPSI of the Company.



3.8. The Compliance Officer shall assist the Company to formulate, monitor and regulate the Company's Chinese walls and Cross the wall procedures, in order to regulate the abuse of UPSI.

3.9. The Compliance Officer will propose necessary changes to this Code of Conduct, as and when the same are necessitated. The proposal will be considered by the Board and, if approved, will take effect immediately following the Board Meeting in which such proposal is approved.

#### **4. Communication, procurement, maintenance and preservation of UPSI**

##### **4.1. Communication and procurement of UPSI**

4.1.1. All information shall be handled within the Company on a need-to-know basis and no UPSI related to the Company or its Securities shall be communicated, provided or accessible to any person including other Insider except in furtherance of the Legitimate Purposes, performance of duties or discharge of their legal obligations.

4.1.2. No person shall procure or cause the communication by Insider of UPSI relating to the Company or its Securities except in furtherance of Legitimate Purposes, performance of duties or discharge of their legal obligations.

4.1.3. UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction which would:

- (a) entail an obligation to make an open offer under the Takeover Regulations where the Board is of informed opinion that sharing of such information is in the best interests of the Company; or
- (b) not attract the obligation to make an open offer under the Takeover Regulations but where the Board is of informed opinion that sharing of such information is in the best interests of the Company and the information that constitute UPSI 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 may determine to be adequate and fair to cover all relevant material facts.

4.1.4. For the purpose of Clause 4.1.3. above, the Board 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 of clause 4.1.3. above and shall not otherwise trade in Securities of the Company when in possession of UPSI.

4.1.5. All UPSI shall be communicated or provided to any person on a need to know basis. Need to Know basis means that UPSI 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.



4.1.6. Any UPSI directly received by any employee, not entitled or required to have access of such information in its ordinary course of business or performance of duties or discharge of his legal obligations should immediately be reported to the Compliance Officer.

4.1.7. The Compliance Officer may require any person having contractual or fiduciary relation with the Company to formulate policies to safely handle UPSI relating to the Securities of the Company.

## **4.2. Maintenance and Preservation of UPSI**

4.2.1. The Board shall ensure maintenance of record in structured digital database containing the nature of UPSI and the names of such persons who have shared the information and also the names of such persons with whom information is shared under the Regulations along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available and changes thereto from time to time. Such database shall not be outsourced and shall be maintained internally with adequate internal control and checks such as time stamping and audit trails to ensure non-tampering of the database.

4.2.2. The structured digital database shall be preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

4.2.3. Files containing confidential information shall be kept secured. Computer files must have adequate security of login and pass word, etc. Files containing confidential information should be deleted / destroyed after its use.

## **5. Chinese Walls and Crossing the Wall**

5.1. The Compliance Officer shall monitor and regulate the Company's Chinese walls and cross the wall procedures.

5.2. In general, Chinese walls separate the areas that have access to confidential inside information from those who do not have such access. As required, Chinese walls procedures to be formulated and /or modified to operate as barriers to the passing of inside information and confidential information and a means of managing conflicts of interest.

5.3. The Chinese walls are designed to manage confidential information and prevent the inadvertent spread and misuse of inside information, or the appearance thereof. The Board shall understand where Chinese walls have been set up or where they are needed according to this Code of Conduct, corporate governance requirements or the Regulations.

5.4. The employees working within an Inside area are prohibited from communicating any confidential or inside information to employees in public areas without the prior approval of Compliance Officer.

5.5. Employees within a Chinese walls have a responsibility to ensure the Chinese wall is not breached deliberately or inadvertently. Known or suspected breaches of the Chinese wall must be referred to the Compliance Officer immediately or in appropriate or exceptional cases, complaint may also be directly reported to the Chairman of the Audit Committee, by post, in a sealed envelope, addressed to the Chairman of the Audit Committee of the Company, who may initiate an inquiry against any person under the Policy referred to under Section IV of this Code of Conduct

5.6. The establishment of Chinese walls is not intended to suggest that within inside areas material, confidential information can circulate freely. Within the inside areas also, the need-to-know principle shall be in effect.

5.7. If an employee or outsider receives inside information from the inside area of the Company, it is treated that the said employee or outsider has crossed the wall. Pursuant to crossing the wall, the employee or outsider becomes an Insider. Such employee or outsider must be subject to all restrictions and prohibitions as required under this Code of Conduct and the Regulations. An employee or outsider is no longer an Insider when the inside information is published or no longer is significant to the market.

5.8. The Compliance Officer may formulate policies on actions to be taken when employees receive information from inside area or information that cannot be discussed between the employees of different verticals, as may be required from time to time.

5.9. If any person crosses the wall, the same should be immediately reported to the Compliance Officer. The Compliance Officer shall make sure that all restrictions as may be necessary are imposed on such employee relating to the protection of UPSI.

5.10. The Compliance Officer when satisfied that the inside information is generally available, they may lift such restrictions imposed on such employee.

## **6. Trading Plans**

6.1. Subject to Clause 2 and restriction under the Regulations, an Insider shall be entitled to formulate a Trading Plan in format of Annexure 7 attached herewith or in electronic form 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.

6.2. The Compliance Officer shall assure that the following features are compiled while reviewing and approval of a Trading Plan. Trading Plan shall:

- (a) not entail commencement of Trading on behalf of Insider earlier than six months from the public disclosure of the plan;
- (b) 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 by the Company and the second Trading Day after the disclosure of such financial results;
- (c) entail Trading for a period of not less than twelve months;

- (d) not entail overlap of any period for which another Trading Plan is already in existence;
- (e) 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
- (f) not entail Trading in Securities for market abuse.

6.3. The Compliance Officer shall review the Trading Plan to assess whether the Trading Plan would have any potential for violation of the Regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the Trading Plan.

6.4. 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. Approval of Trading Plan shall be in format of Annexure 8 attached herewith or electronic form.

6.5. The implementation of the Trading Plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any UPSI and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such UPSI becomes Generally available information.

6.6. Pre-clearance of trades shall not be required for a trade executed as per an approved Trading Plan.

6.7. The Trading Window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved Trading Plan.

6.8. Upon approval of the Trading plan, the Compliance Officer shall notify the Plan to the stock exchanges on which the Securities are listed.

## **7. Trading Window**

7.1. Designated Persons and their Immediate Relatives may execute trades subject to compliance with this Code of Conduct and the Regulations. A notional Trading Window shall be used as an instrument of monitoring Trading by the Designated Persons and their Immediate Relative. 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 UPSI. Such closure shall be imposed in relation to such Securities to which such UPSI relates. Designated Persons and their Immediate Relatives shall not trade in Securities when the Trading Window is closed.

7.2. Unless otherwise specified by the Compliance Officer, the Trading Window for Trading in Securities of the Company shall be closed for the following purposes, but not restricted to:-

- (a) Declaration of financial results (quarterly, half yearly and annual), standalone and consolidated, of the Company;
- (b) Intended declaration of dividends (both interim and final);
- (c) Issue of Securities by way of public, bonus, rights etc or buy-back of Securities;
- (d) Any major expansion plans or execution of new projects;
- (e) Change in Key Managerial Personnel;
- (f) Amalgamation, Mergers, Takeovers, or Restructuring;
- (g) Disposal of the whole or substantial part of the undertaking;
- (h) material events in accordance with the SEBI LODR, in relation to the Company; and
- (i) Material events as may be determined by the Board or the Compliance Officer for the aforesaid purpose;

7.3. The Trading Window shall remain closed for the purpose of clause 9.2(a) above, from the end of every quarter, half year or financial year (as the case may be) and for any other purposes from the period as may be decided by the Compliance Officer.

7.4. The Compliance Officer after taking into account various factors including the UPSI 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 48 (forty-eight) hours after the information becomes Generally available information.

7.5. The Trading Window restrictions mentioned above shall not be applicable in respect of transactions which are undertaken in accordance with respective regulations made by SEBI such as acquisition by conversion of warrants or debentures, subscribing to right issue, further public issue, preferential allotment or tendering of shares in a buy back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by SEBI from time to time.

7.6. 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 number of the proposed trades is more than 6,000 equity shares or above such thresholds as the Board may stipulate.

## **8. Pre-clearance of Trades**

Subject to Clause 7, all Designated Persons and their Immediate Relatives who intend to trade in Securities of the Company should get the transaction pre cleared as per the pre-Trading procedure as described hereunder.

## **9. Pre-Clearance Trading Procedure**

9.1. All Designated Persons and their Immediate Relatives, who intend to trade in the Securities of the Company when the Trading Window is open, should get the transaction pre cleared.

9.2. The pre-Trading procedure shall be as under –

- (a) An application may be made in the prescribed Format in Annexure 1 or in electronic form for getting the transaction pre cleared, to the Compliance Officer. along with other details as may be required by any by the Board in this behalf.
- (b) An undertaking in the prescribed format in Annexure 2 or in electronic form, shall be executed in favor of the Company by such Designated Persons and their Immediate Relatives incorporating, *inter alia*, the following clauses, as may be applicable:
  - That the Designated Persons and their Immediate Relatives does not have any access or has not received UPSI up to the time of signing the undertaking.
  - That in case the Designated Person and his or her Immediate Relative has access to or receives UPSI after the signing of the undertaking but before the execution of the transaction they shall inform the Compliance Officer of the change in their position and that they would completely refrain from Trading in the Securities of the Company till the time such information becomes public.
  - That they have not contravened this Code of Conduct as notified by the Company or any amendment thereto from time to time.
  - That they have made a full and true disclosure in the matter.
- (c) The Compliance Officer shall on receiving an application along with the aforesaid undertaking and having regard to whether any such undertaking is reasonably capable of being rendered inaccurate, provide the Designated Persons and their Immediate Relatives with an acknowledgement on the duplicate of the application or in any electronic form.
- (d) The Compliance Officer shall grant approval within 2 days from the date of acknowledgement in the prescribed format in Annexure 3 or in electronic form.
- (e) The Compliance Officer shall retain copies of all applications and acknowledgements either in physical or electronic form.
- (f) In exceptional circumstances consent may not be given if the Compliance Officer is of the opinion that the proposed trade is on the basis of possession of any UPSI. There shall be no obligation to give reasons for any withholding of consent.
- (g) All Designated Persons and their Immediate Relatives shall execute their trade in respect of Securities of the Company within seven (7) days after the approval of pre-clearance is given. They shall file within two (2) days of the execution of the trade, the details of such trade with the Compliance Officer in the prescribed form. If the trade is not executed within seven days after the approval is given, the Designated Persons and their Immediate Relatives must get the transaction pre cleared again.
- (h) The Compliance Officer or his or her Immediate Relative who intend to trade in the Securities of the Company when the Trading Window is open, should get the transaction pre cleared from the Board.

- (i) The person seeking pre-clearance shall be solely responsible for compliance with the provisions of the Takeover Code, if applicable. Such pre-clearance shall not in any way be deemed to be confirmation of compliance with the Takeover Code, if applicable.

9.3. The Designated Person and their Immediate Relatives shall not execute a contra trade, for a period of 6 (six) months, to a trade executed after pre-clearance under this Clause. The Compliance Officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the Regulations. Should a 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 SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

Provided that this shall not be applicable for trades pursuant to exercise of stock options.

## **10. Disclosures requirements**

10.1. The disclosures to be made by any person under this Code of 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.

10.2. 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 of Conduct. Provided that Trading in derivatives of Securities is permitted by any law for the time being in force. The disclosures made under this Code of Conduct shall be maintained for a minimum period of five (5) years by Company-

### **10.3. Initial Disclosures:**

Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter or member of Promoter Group shall disclose his holding of Securities of the Company as on the date of appointment or becoming a Promoter or member of Promoter Group, to the Company within seven (7) days of such appointment or becoming a Promoter or member of Promoter Group. The Disclosure shall be made in the prescribed format in Annexure 4.

### **10.4. Continual Disclosures:**

Every Promoter, member of Promoter Group, Designated Person and Director of the Company shall disclose to the Company 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 ten (10) lakh rupees or such other value as may be specified by SEBI. The Disclosure shall be made in the prescribed format in Annexure 5.



#### **10.5. Disclosures by other Connected Persons**

The Company, at its discretion may require any other Connected Person or class of Connected Persons to make disclosures of holdings and Trading in Securities of the Company in such form and at such frequency as may be determined by the Company in order to monitor compliance with this Code of Conduct and the Regulations. The Disclosure shall be made in the prescribed format in Annexure 6.

#### **10.6. Disclosure by the Company to stock exchanges**

Within two (2) Trading Days of the receipt of the disclosure or from becoming aware of such information under the Regulations and this Code of Conduct, the Company shall notify the particulars of such Trading to all stock exchanges on which the Securities of the Company are listed, in the manner as may be prescribed from time to time by SEBI.

#### **10.7. Disclosure by Designated Persons on Annual Basis**

Designated Persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis and as and when the information changes:

- a) Immediate Relatives
- b) persons with whom such Designated Person(s) shares a material financial relationship
- c) phone, mobile and cell numbers which are used by them

In addition, the names of educational institutions from which Designated Persons have graduated and names of their past employers shall also be disclosed on a one time basis.

Explanation – The term “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.

#### **11. Periodic review to evaluate effectiveness of internal controls to ensure compliance with the requirements of this Code of Conduct**

The Audit Committee of the Company shall review compliance with the provisions of this Code of Conduct and the Regulations at least once in a financial year and shall verify the systems for internal control are adequate and are operating effectively.

#### **12. Protection against retaliation and victimization**

The Company shall ensure to provide for suitable protection against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or



discrimination against any employee who files a Voluntary Information Disclosure Form, 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:

- (a) Filing a Voluntary Information Disclosure Form under the Regulations;
- (b) Testifying in, participating in, or otherwise assisting or aiding 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 SEBI; or
- (c) Breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from cooperating with SEBI in any manner.

**Explanation:**

**For the purpose of this Clause 12:**

- (a) "employee" means any individual who during employment may become privy to information relating to violation of Insider Trading laws and files a Voluntary Information Disclosure Form under the Regulations and is a Director, partner, regular or contractual employee, but does not include an advocate.
- (b) "Insider Trading laws" means the following provisions of Securities laws: -
  - Section 15G of the Act;
  - Regulation 3 of the Regulations;
  - Regulation 4 of the Regulations;
  - Regulation 5 of the Regulations; and
  - Regulation 9 or Regulation 9A of the Regulations, in so far as they pertain to Trading or communication of UPSI.

**13. Penalty for contravention of this Section I**

13.1. Any Designated Person and his or her Immediate Relatives who trades in Securities or communicates any information for Trading in Securities, in contravention of this Section I may be penalized and appropriate action may be taken by the Company after giving reasonable opportunity of being heard in the matter.

13.2. The Designated Person of the Company who violate this Section I shall also be subject to disciplinary action by the Company, which may include wage, salary freeze, suspension, termination, recovery etc.

13.3. The action by the Company shall not preclude SEBI from taking any action in case of violation of the Regulations and this Section I.

13.4. Any amount collected under this clause shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by SEBI.

#### **14. Information to Stock Exchange in case of violation of the Regulations**

14.1. Any violation of this Section I and the Regulations shall be immediately intimated to the Compliance Officer or the Board.

14.2. In case it is observed by the Board that there has been a violation of the Regulations and this Section I in relation to Securities of the Company, the same shall be immediately intimated to stock exchanges where the concerned Securities are traded, in such form and manner as may be specified by SEBI from time to time.

#### **15. Review and Disclosure**

This Section I will be reviewed and amended, as and when, required by the Board. This Section I shall be disclosed on the website of the Company, i.e., 'www.motherson.com'.

#### **16. Limitation**

In the event of any conflict between the Regulations or other statutory enactments and the provisions of this Section I as amended from time to time, the Regulations or other statutory enactments shall prevail over this Section I. Any subsequent amendment / modification in the Regulations or other statutory enactments, in this regard, shall automatically apply to this Section I.

## SECTION II

### CODE OF FAIR DISCLOSURE AND CONDUCT

#### 1. Applicability

Pursuant to Regulation 8 read with Schedule A of the Regulations, every company, whose Securities are listed on a stock exchange, shall formulate and publish on its official website, a code of practices and procedures for fair disclosure of UPSI that it would follow in order to adhere to each of the principles set out in Schedule A to the Regulations.

#### 2. Code of practices and procedures for fair disclosure of UPSI for adhering each of the principles set out in Schedule A to the Regulations is as below:

- I. Prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- II. Uniform and universal dissemination of UPSI to avoid selective disclosure.
- III. The head of Investor's Relations is designated as Chief Investor Relations Officer to deal with dissemination of information and disclosure of UPSI.
- IV. Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

#### 2.1 Brief of the practices and procedures for fair disclosure of UPSI for adhering each of the principles above is set out below-

1. The disclosure shall be in a uniform manner and shall not be on a selective basis.
2. The head of Investor's Relations is designated as Chief Investor Relations Officer (the "CIRO") to deal with dissemination and disclosure of UPSI in a uniform manner.
3. No information shall be passed by way of making a recommendation for the purchase or sale of Securities of the Company.
4. The CIRO shall obtain prior approval of Chairman or the Board depending on the sensitivity of information before releasing to the media and the analyst.
5. If any information is accidentally disclosed or selectively disclosed, the person responsible for such disclosure shall promptly intimate the same to CIRO. The CIRO shall make best efforts to make the information generally available.
6. The Company shall disseminate all UPSI to stock exchanges where its Securities are listed and thereafter to news agencies so as to make information generally available.

7. The disclosure shall be simultaneously made on the Company's website.
8. The Company shall consider all other modes of disclosure which assures prompt and uniform disclosure.
9. The Company shall always comply with applicable laws and SEBI regulations vis-a-vis Takeovers, Insider Trading, and SEBI LODR while disclosure of UPSI.
10. The CIRO may propose necessary changes to this Code of Fair Disclosure and Conduct with respect to dissemination and disclosure of UPSI, as and when the same are necessitated. The proposal will be considered by the Board and, if approved, will take effect immediately following the Board Meeting in which such proposal is approved.

**V. Appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities. A brief code of practice to be followed by the Company in this respect is as under:**

1. The Directors and employees shall promptly direct any queries or requests for verification of market rumors received from the stock exchanges or press or media or any other source to CIRO.
2. The CIRO shall request for such queries or requests in writing and respond to such queries or requests for information on the same day without any delay, if required.
3. It is a general policy that the Company shall not respond to any rumors or speculations. A *"No Comment" Policy* must be maintained by the Company and CIRO on market rumors or if anybody is contacted by a third party except when requested by the regulatory authorities to verify such rumors. The employees shall refrain from posting or uploading comments or articles vis-à-vis UPSI on their social media accounts like LinkedIn, Facebook or similar platforms, which actually contradicts the approach of the Company to rumors. If the source of the rumor is found to be internal, the Compliance Officer to be consulted to determine an appropriate response.
4. The CIRO in consultation with the Board shall appropriately comment to the rumors that are likely to affect the price of the Securities.
5. All request for information, rumors, speculations and their responses, if any, shall be documented by the CIRO.

**VI. Ensuring that information shared with analysts and research personnel is not UPSI.**

1. In order to avoid misrepresentation or misquoting, endeavor shall be made that at least two Company representatives be present at meetings or conference calls with analysts, brokers, media persons and institutional investors. It shall be

ensured that the information shared thereat is not UPSI and the practice of using safe harbor in respect of forward looking statements shall be followed.

2. 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.
3. Simultaneous release of information after every such meet.

**VII. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made. Some of the best practices to be followed in this regard are set out hereunder:**

1. All employees and Directors shall provide only public information to analyst and research personnel, media, financial institutions etc.
2. All meetings with the analysts, research personnel, media and financial institutions should be documented, recorded or minuted.
3. The presentations made and the audio/video recordings of post earnings/ quarterly calls, by whatever name called, conducted physically or through digital means shall be promptly made available on the official website of the Company simultaneously with its submission to the stock exchanges and in any case, before the next trading day or within twenty four (24) hours from the conclusion of such calls, whichever is earlier.
4. The transcript of such calls shall be made available on the website of the Company simultaneously with its submission to the stock exchanges within five (5) working days of the conclusion of such calls.

**VIII. Handling of all UPSI on a need-to-know basis. Some of the best practices to be followed in this regard are set out hereunder:**

1. Price sensitive information must be handled on a need to know basis.
2. Such 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 any conflict of interest.
3. Any UPSI selectively disclosed to any person must be pursuant to consultation and approval from the Board. The recipient of such information should be appropriately informed of this Code of Conduct which includes the Code of Fair Disclosure and Conduct.
4. CIRO, Compliance Officer and Board shall make sure while dealing with third parties that confidentiality agreements or non-disclosure agreements shall be entered into wherever necessary to keep the information confidential.

## **IX. Process of Public disclosure**

1. The Company shall always comply with all applicable laws and Regulations regarding the timely disclosure of UPSI. In order to ascertain whether the information is price sensitive or not the Company shall take guidance from the Regulations, Accounting Standards, Companies Act 2013, SEBI LODR and Takeover Regulations.
2. Once UPSI is ascertained and determined, the CIRO in consultation with the Board or the Chairman of the Company shall take all actions for full and fair disclosure of such information on a uniform basis.
3. The Company shall establish a mechanism for material and strategic subsidiaries to first notify the Compliance Officer or CIRO regarding any material UPSI and shall ensure public dissemination of this information, either along with or subsequent to the Company's official stock exchange filing of the same.
4. The principle method for publicly disclosing UPSI will be news release. The Company shall use a news service that provides simultaneous distribution to widespread news services, financial media and relevant stock exchanges and regulatory bodies.
5. For disclosure of UPSI, a draft news release shall be formulated by the department or employee handling such UPSI in consultation with CIRO. The CIRO in consultation with the Board shall make sure that the news release is in compliance with all the applicable laws.
6. The CIRO shall validate all the facts in relation to the news release in order to ascertain that the news release clearly and effectively communicates the intended substance and meaning of the information to the public.
7. Post review and approval, the CIRO and the Board or the Chairman of the Company shall determine a time and date of such disclosure to stock exchanges and regulatory bodies.

## **X. Review and Disclosure**

This Code of Fair Disclosure and Conduct will be reviewed and amended, as and when, required by the Board—This Code of Fair Disclosure and Conduct shall be disclosed on the website of the Company, i.e., 'www.motherson.com'.

## **XI. Limitation**

In the event of any conflict between the Regulations or other statutory enactments and the provisions of this Code of Fair Disclosure and Conduct, the Regulations or other statutory enactments shall prevail over this Code of Fair Disclosure and Conduct. Any subsequent amendment / modification in the Regulations or other statutory enactments, in this regard, shall automatically apply to this Code of Fair Disclosure and Conduct.

## SECTION III

### POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

#### 1. Applicability:

- I. Pursuant to Regulation 3(2A) of the Regulations, every company, whose Securities are listed on a stock exchange, is required to formulate a Policy for Determination of Legitimate Purposes.

#### 2. Legitimate Purposes for disclosure

- I. Legitimate Purposes for sharing of the UPSI of the Company on “need to know basis” with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, or any other advisors or consultants shall include the following:
  1. in the ordinary course of business;
  2. in the interests of the Company or in furtherance of a genuine commercial purpose;
  3. in furtherance of performance of duty(ies);
  4. for discharge of legal obligation(s) / regulatory compliance(s);
  5. for audit purpose(s);
  6. under any contractual obligation(s);
  7. is commensurate with the purpose for which access is sought to be provided to the recipient;
  8. for purposes as may be prescribed under the Regulations or Company Act, 2013 or any other law for the time being in force applicable to the Company, as may be amended from time to time;
  9. for any other genuine reasonable purpose as may be determined by Chief Operating Officer or Chief Financial Officer of the Company or person(s) authorized by the Board from time to time for this purpose.
- II. Any person(s) who has / have UPSI pursuant to Legitimate Purposes shall be considered as “Insider” for the purposes of this Code of Conduct and the Regulations and due notice shall be given to such person(s) to:
  1. make aware such person that the information shared is or will be confidential;
  2. to instruct such person to maintain confidentiality of such information in compliance with the Regulations and this Code of Conduct;
  3. to make aware the Insider not trade in the Securities of the Company while in possession of such information;
  4. to make aware such person the duties and responsibilities attached to the receipt of such information and the liability attached to misuse or unwarranted use of such information.



### **3. Review and Disclosure**

This policy will be reviewed and amended, as and when, required by the Board. This Policy shall be disclosed on the website of the Company, i.e., '[www.motherson.com](http://www.motherson.com)'.

### **4. Limitation**

In the event of any conflict between the Regulations or other statutory enactments and the provisions of this Policy, the Regulations or other statutory enactments shall prevail over this Policy. Any subsequent amendment / modification in the Regulations or other statutory enactments, in this regard, shall automatically apply to this Policy.

## SECTION IV

### POLICY AND PROCEDURES FOR INQUIRY IN CASE OF LEAK OR SUSPECTED LEAK OF UPSI

#### 1. Applicability

Pursuant to Regulation 9A(5) of the Regulations, every company, whose Securities are listed on a stock exchange, is required to formulate and adopt the Policy and Procedures for inquiry in case of leak or suspected leak of UPSI ('this Policy').

#### 2. Purpose

The Policy aims to provide a framework for inquiry in case of leak or suspected leak of UPSI.

#### 3. Procedure

**I. Complaint about leak or suspected leak of UPSI (with full details and evidence, if any) may be reported to the Ombudsperson by using any of the following communication channels:**

1. By writing to email address: [whistleblower.Company@tari.co.in](mailto:whistleblower.Company@tari.co.in)
2. By calling at landline numbers – + 91 (11) 4102 2447 / 4102 2448 / 4102 2452
3. By Postal Mail/Letter to the following Address:

Thought Arbitrage Research Institute  
C 16, 2nd Floor Qutab Institution Area  
New Delhi- 110016 (India).

**II. In appropriate or exceptional cases, complaint may also be directly reported to the Chairman of the Audit Committee, by post, in a sealed envelope, addressed to: The Chairman of the Audit Committee, Motherson Sumi Systems Limited or the Chairman of the Audit Committee, may *suo-moto* initiate an inquiry against any person under this Policy.**

#### III. Investigation

1. All complaints will be promptly and discreetly investigated, provided allegations are reasonably clear and specific. The Ombudsperson or an investigation committee / member appointed by the Ombudsperson, as the case may be (herein after referred as "Investigator"), shall investigate any complaint, which is of serious nature.
2. An investigation of any complaint which is vague or unspecified alleged wrongdoings without verifiable evidence adduced may not be undertaken. In case

any of the investigator has a conflict of interest in the complaint matter (i.e. there is possibility that their personal interests may not ensure fair inquiry), they will inform the Ombudsperson of the same, who may then appoint some other person(s) in their place as an Investigator.

3. The investigation of complaint shall be conducted in such manner, at such time and at such venue as may be deemed appropriate by the Ombudsperson. The Ombudsperson may also seek inputs from the concerned officials including Chief Operating Officer, Chief Financial Officer, Company Secretary, Functional Head(s) (except where they are the respondents themselves in the complaint) for necessary comments to facilitate the investigation.
4. Initial inquiries – initial inquiries will be made to determine whether an investigation into a complaint is appropriate, and the form that it should take.
5. If a complaint is oral, it will be recorded in writing by the office of the Ombudsperson and checked for its veracity.
6. The extent of contact between the complainant(s) and respondent(s) or person or persons investigating the concern will depend on the nature of issue and the clarity of information provided. Further information may be sought from or provided by, the complainant reporting the concern.
7. If an inquiry has been initiated in case of leak of UPSI or suspected leak of UPSI, the relevant intermediaries and fiduciaries shall co-operate with the company or the Investigator in connection with such inquiry being conducted.
8. Office of the Ombudsperson may take oral evidence or written statements of various persons including the complainant, and may call for necessary documents in evidence. All employees and Directors of the Company shall have a duty to co-operate with investigations initiated under this Policy.
9. Upon completion of investigation of a complaint, in case of a proven leak or suspected leak of UPSI, the Ombudsperson will compile a report of the investigation conducted and shall present the same to the Chairman of the Audit Committee, containing the following details:
  - (a) The complainant (unless anonymous);
  - (b) A description of the substance of the 'reported issue';
  - (c) The status of the investigation; and
  - (d) Findings and recommendations.
10. The complaints filed under this Policy will be recorded in a Register which may also include Register in electronic form, to be maintained at the office of the Ombudsperson, who shall maintain all related documents for seven (7) years. All such documents shall be kept confidential, and under lock and key, at the Ombudsperson office.

11. All information disclosed during the course of the investigation of complaint will remain confidential, except as necessary or appropriate to conduct the investigation and take any remedial action in accordance with the applicable laws and regulations. The Company reserves the right to refer any concerns or complaints to appropriate external regulatory authorities.
12. The complainant(s) may be kept informed of progress and final outcome of investigation of the complaint, within the constraints of maintaining confidentiality.

#### **IV. Protection**

1. No unfair treatment will be meted out to a complainant by virtue of they having reported a concern under this Policy. The Company under this policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against complainant. Complete protection will, therefore, be given to the complainant against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the complainant's right to continue to perform their duties/functions.
2. The Ombudsperson will make all efforts to keep the identification of the complainant, respondent as well as the witness, confidential.
3. If a complainant has been victimized, discriminated or retaliated against, they may lodge a written complaint to the Ombudsperson or the Chairman of the Audit Committee. Such complaint will be investigated as deemed fit by them. If as a result of such investigations, an adverse action is found to have been taken against the complainant, or they are found to have been victimized or discriminated against, the Company shall take appropriate action on the basis of the recommendation of the Audit Committee.
4. The complainant has a choice to put forth their identify to aid the investigation process but he or she is under no compulsion to do so. In either case, the Company will protect the identity of the complainant, respondent as well as the witness, unless: (a) The person agrees to be identified (b) Identification is required by law / regulatory authorities

#### **V. Decision**

1. Where wrongful, unethical or illegal conduct is established on the part of any respondent, the management of the Company shall take appropriate disciplinary or corrective action against such respondent, which could include termination of employment.

## **VI. Warning**

Any complainant, who knowingly makes frivolous, misleading or false complaints or without a reasonable belief as to the truth or accuracy of the complaint, will not be protected by this Policy and may be subject to disciplinary action including termination of their employment. This will also apply to those who make false statements or give false evidence during the investigations.

## **VII. Reporting**

Any complaint received, investigation initiated and result of such investigation shall be immediately informed to the Chief Operating Officer, Chief Financial Officer and/or Company Secretary (except where they are the respondents themselves in the complaint) and on becoming aware of leak of UPSI or suspected leak of UPSI and inform SEBI promptly of such leaks, inquiries and results of such inquiries.

## **VIII. Review And Disclosure**

This policy will be reviewed and amended, as and when, required by the Board.–The Policy shall be disclosed on the website of the Company, i.e., 'www.motherson.com'.

## **IX. Limitation**

In the event of any conflict between the Regulations or other statutory enactments and the provisions of this Policy, the Regulations or other statutory enactments shall prevail over this Policy. Any subsequent amendment / modification in the Regulations or other statutory enactments, in this regard, shall automatically apply to this Policy.

## ANNEXURE 1

### APPLICATION FOR PRE-CLEARANCE APPROVAL

Date:

To,  
The Compliance Officer,  
**[Insert name of the Company]**  
[Place].

Dear Sir/Madam,

#### **Application for Pre-clearance approval for Trading in Securities of the Company**

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and amendments thereto and the Company's Code of Conduct to regulate, monitor and report Trading by Designated Persons and their Immediate Relatives, I seek approval to purchase / sale / subscription of/ deal in \_\_\_\_\_ Securities of the Company as per details given below-

1.	Name of the applicant		
2.	Designation		
3.	Relationship with the Applicant (Self/ Immediate Relative)		
4.	Number of Securities held as on date		
5.	Folio No. / DP ID / Client ID No.		
6.	Nature of Transaction		(a) Purchase of Securities (b) Subscription to Securities (c) Sale of Securities (d) deal in Securities
7.	Proposed date of Trading in Securities		
8.	Estimated number of Securities proposed to be acquired/subscribed/sold/ dealt in		
9.	Price at which the transaction is proposed		
10.	Current market price (as on date of application)		
11.	Whether the proposed transaction will be through stock exchange or off-market deal		
12.	Folio No. / DP ID / Client ID No. where the Securities will be credited or debited		

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

(Signature of the Designated Person)

**Encl: Undertaking**



## ANNEXURE 2

### FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE

#### UNDERTAKING

To,  
The Compliance Officer,  
[Insert Name of the Company]  
[Place]

I, [Insert Name], [Insert Designation] of the [Insert Details] Company residing at [Insert Address], am or my Immediate Relative is desirous of Trading in \*[Insert] shares of the Company as mentioned in my application for pre-clearance of the Trading in Securities dated [Insert Date].

I further declare that I am not in possession of or otherwise privy to any UPSI (as defined in the Company's Code of Conduct to regulate Insider Trading (the Code) up to the time of signing this Undertaking.

In the event that I have access to or received any information that could be construed as "UPSI" as defined in the Code, after the signing of this undertaking but before executing the trade for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from trading in the Securities of the Company until such information becomes public.

I declare that I have not executed any contra trade in past six months and not contravened the provisions of the Code of Conduct to regulate Insider Trading as notified by the Company from time to time.

I undertake that I am aware that, I shall be liable to face penal consequences as set forth in the Code of Conduct to regulate Insider Trading including disciplinary action under the said Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.

I undertake to submit the necessary report within 2 days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the trade within 7 days of the receipt of approval failing which I shall again seek pre-clearance approval.

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

Date: [Insert Date]

Signature: [Insert Signature]

\* Indicate number of shares

### ANNEXURE 3

#### FORMAT FOR PRE- CLEARANCE APPROVAL

To,

**Name:** *[Insert Name]*

**Designation:** *[Insert Designation]*

**Place:** *[Insert Place]*

This is to inform you that your request for Trading in *[Insert number of shares]* shares of the Company as mentioned in your application dated *[Insert Date]* is approved. Please note that the said transaction must be completed on or before *[Insert Date]* that is within 7 days from today.

In case you do not execute the approved transaction /trade on or before the aforesaid date this approval shall stand withdrawn and you would have to seek fresh pre-clearance before executing any transaction/trade in the Securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/trade. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Based on your undertaking it is understood that you have not executed any contra trade in past six months and not contravened the provisions of the Company's Code of Conduct to regulate Insider Trading as notified by the Company from time to time.

Please note this approval can be withdrawn, if subsequently the information provided by you in the application form or the undertaking is found incorrect.

Yours faithfully,

for *[Name of the Company]*

COMPLIANCE OFFICER

Date: \_\_\_\_\_

Encl: Format for submission of details of transaction

## ANNEXURE 4

### FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a Key Managerial Personnel/Director/Promoter/Member of the promoter group]

Name of the company:

ISIN of the company:

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (KMP / Director or Promoter or member of the promoter group/ Immediate relative to/others, etc.)	Date of appointment of KMP/Director / OR Date of becoming Promoter/ member of the promoter group	Securities held at the time of appointment of KMP/Director or upon becoming Promoter or member of the promoter group		% of Shareholding
			Type of securities (For eg. – 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.

Details of Open Interest (OI) in derivatives on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of appointment of Director/KMP or upon becoming Promoter /member of the promoter group			Open Interest of the Option Contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group		
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:

Designation:

Date:

Place:

## ANNEXURE 5

### FORM C

*SEBI (Prohibition of Insider Trading) Regulations, 2015*  
[Regulations 7(2) read with Regulation 6(2)- continual disclosure]

Name of the company:

ISIN of the company:

Details of change in holding of securities of Promoter, Member of Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN , CIN/ DIN & address with contact nos.	Category of Person (Promoter/ member of Promoter group/ designated person/ Director/ immediate relative to/ others etc.)	Securities held prior to acquisition/disposal		Securities acquired/ Disposed				Securities held post acquisition/disposal		Date of allotment advice/acquisition of shares/disposal of shares specify		Date of intimation to company	Mode of acquisition/disposal (on market/public/rights/preferential offer/off market/inter-se transfer, ESOs etc.)	Exchange on which the trade was executed
		Type of security (For e.g.- Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of share holding	Type of security (For e.g.- Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No.	Value	Transaction Type (Purchase/Sale / Pledge/ Revocation/ Invocation/ Others-please specify)	Type of security (For e.g.- Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of share holding	From	To			

- i. "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.
- ii. Value of transaction excludes taxes/brokerage/any other charges

Trading in Derivatives (Specify type of Contracts, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract Specifications	Buy		Sell		
		Notional Value	Number of units (Contracts * lot size)	Notional Value	Number of Units (contracts * lot size)	

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**FORM D (Indicative format)**

SEBI (Prohibition of Insider Trading) Regulations, 2015

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

Details of Trading in securities by other connected persons as identified by the company

Name, PAN, CIN/DIN & address with contact nos. of other connected persons as identified by the company	Connection with the Company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/acquisition of shares/disposal of shares specify		Date of intimation to company	Mode of acquisition/disposal (on market/public/rights/preferential offer/off market/inter-se transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of securities (For e.g.- Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No. and % of shareholding	Type of securities (For e.g.- Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Purchase/Sale / Pledge / Revocation/Invocation/ Others-please specify)	Type of securities (For e.g.- Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No. and % of shareholding	From	To			

Note:

- “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.
- Value of transaction excludes taxes/brokerage/any other charges



Details of Trading in derivatives on the securities of the company by connected persons as identified by the Company: –

Trading in Derivatives (Specify type of Contracts, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract Specifications	Buy		Sell		
		Notional Value	Number of units (Contracts * lot size)	Notional Value	Number of Units (contracts * lot size)	

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

Name & Signature:

Designation:

Date:

Place:

## ANNEXURE 7 FORMAT FOR REQUEST OF TRADING PLAN

To,  
The Compliance Officer,  
[Insert Name of the Company]  
[Place]

I [Insert Name of the employee], in my capacity as [Insert Designation] of the Company hereby submit the following Trading plan for your review and approval in terms of the Company's Code of Conduct to regulate Insider Trading and SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended.

### Trading Plan

Date/intervals of trade execution	Type of Security	No of Securities to be traded	Nature of transaction & quantity.			Trading account details	Trading member details
			Purchase	Sale	Others		

### Details of Securities held by Immediate Relative of the Designated Person

Name of the person and relationship with the Designated Person	Date of Trading in Securities	No of Securities traded	Nature of transaction & quantity.			Trading account details	Trading member details
			Purchase	Sale	Others		

I hereby undertake that I am not in violation of Company's Code of Conduct to regulate Insider Trading or SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended while formulating the aforesaid Trading plan. Further, I would adhere to the Company's Code of Conduct to regulate Insider Trading with respect to the above Trading Plan.

I undertake to furnish such information as may be required by the Compliance Officer with regard to the Trading Plan.

Date: [Insert]

Signature-----

## ANNEXURE 8

### FORMAT FOR APPROVAL OF TRADING PLAN

To,

**Name:** *[Insert Name]*

**Designation:** *[Insert Designation]*

**Place:** *[Insert Place]*

This is to inform you that your request/Immediate Relatives request for approval of Trading plan in relation to shares of the Company as mentioned in your application dated *[Insert Date]* is approved.

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.

You acknowledge that in order to comply with the principles of Company's Code of Conduct to regulate Insider Trading and SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended, you may be required to further furnish information in relation to the Trading plan.

The approval is based on your express undertakings that you will not contravene any provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended and Company's Code of Conduct to regulate Insider Trading.

Please ensure that the Trading plan is not for the purposes of market abuse.

Yours faithfully,

for *[Insert name of the Company]*

COMPLIANCE OFFICER

Date: \_\_\_\_\_

Encl: Format for submission of details of transaction