

MINDA CORPORATION LIMITED**CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION****1. PREAMBLE**

- 1.1 The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, (hereinafter referred to as the 'Regulations') mandates the listed Companies to frame a Code of Practices and Procedures for fair and timely dissemination of Unpublished Price Sensitive Information ("UPSI"). Accordingly, Code of Practices & Procedures for Fair Disclosure of UPSI has been implemented.
- 1.2 The Code is subject to review by the Board of Directors and can be amended as and when deemed necessary.

2. APPLICABILITY

- 2.1 This Code was originally applicable from May 15, 2015. The revised code shall be applicable w.e.f. April 01, 2019.

3. CHIEF INVESTOR RELATIONS OFFICER

- 3.1 The Compliance Officer shall act as Chief Investor Relations Officer ("CIRO") and will be responsible for ensuring that the Company complies with the continuous disclosure requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and this Code. He shall also be responsible for overseeing, monitor & coordinating dissemination of disclosure of price sensitive information to Stock Exchanges and stakeholders. In case of absence of CIRO, the Executive Director ("ED") shall discharge the duties and responsibilities of CIRO under this code. The CIRO and ED may be contacted by email at: [asancheti@minda.co.in] and [investor@minda.co.in] respectively.

4. PROCEDURAL ASPECTS INVOLVED IN COMPLYING WITH THE PRINCIPLES OF FAIR DISCLOSURE OF INFORMATION

- 4.1 Principle: Prompt Disclosure of Price Sensitive Information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

Procedure: The Company ensures that every Price Sensitive Information is being disclosed to the Stock Exchanges and disseminated promptly on a continuous basis as soon as credible and concrete information comes into being in order to make such information generally available.

For this purpose Price Sensitive Information means any information which relates directly or indirectly to the Company and which, if published is likely to affect the price discovery of shares of the Company.

The following shall be deemed to be Price Sensitive Information:

- i. Periodical financial results of the Company;
- ii. Intended declaration of dividends (both interim and final);
- iii. Change in Capital Structure;
- iv. Issue of securities, buy - back of securities or any forfeiture of shares or change in market lot of the Company's shares;
- v. Acquisition, Merger, De-merger, Amalgamation, Restructuring, Scheme of arrangement or takeovers;
- vi. Disposal, spin off or selling division of whole or substantially whole of the undertaking;
- vii. Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;
- viii. Changes in Key Managerial Personnel; and
- ix. Other matters as may be prescribed by SEBI/considered by the Compliance Officer to be price sensitive from time to time.

In this regard, to ensure fair and timely disclosure of information that would have direct impact on the market price of the securities, the Company generally follows the below -- mentioned procedure:

- (a) Intimates the Stock Exchange(s) well in advance about the Board Meeting in which any such proposal is to be considered;
- (b) Intimates the outcome of the said Board Meeting within, stipulated time periods;
- (c) Updates the Stock Exchange(s) about the current happenings in respect of the events that have direct bearing on the market sentiments for onward dissemination to the public at large.

4.2 Principle: Uniform and Universal dissemination of UPSI to avoid selective disclosure



Procedure:

The CIRO and during his absence ED is responsible to deal with dissemination of information and disclosure of UPSI. To ensure that the UPSI is evenly and properly disseminated, the Company, in compliance with the provisions of applicable statutes, generally adopts the following procedure & practices:

- (a) Intimates the said information to the Stock Exchange(s) where its securities are listed, within the stipulated time period;
- (b) Publicize the said information in the Newspapers, wherever mandated under various Statutes;
- (c) Uploads the said information on the Official Website under Investors' Section as early as possible or as is stipulated under various Statutes;
- (d) Disclose press releases issued to the Stock Exchanges by it from time to time to the Stock Exchanges which are considered to be important for the general public besides putting the same on Company's website;
- (e) Uploads on Company's website quarterly and annual financial results and all investor presentations pertaining to such financial results for reference of the general public.

4.3 Principle: Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

Procedure: To ensure authentication of the information to be disclosed to the stakeholders, the said information is generally cross verified by the CIRO or ED as the case may be.

However, if any information gets disclosed selectively, inadvertently or otherwise, the Company:

- (a) intimates the facts and rectified information to the Stock Exchange(s), where the securities of the Company are listed, for onward dissemination to the shareholders;
- (b) Publicize the facts and rectified information, if required, in the Newspapers.

4.4 Principle: Appropriate and fair response to queries on news reports and requests for verification of market rumors by Regulatory Authorities.

Procedure:

- i. The Company ensures that appropriate, fair & prompt response is being submitted to all queries on news reports or requests for verification of market rumors received from regulatory authorities.
- ii. In case the query/request has been received from a Stock Exchange, a copy of such reply is also being sent to other stock exchange(s) also where shares of the Company are listed.
- iii. Employees of the Company do not respond under any circumstances to enquiries from the Stock Exchanges, the media or others unless authorised to do so by the CIRO or ED of the Company

4.5 Principle: Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.

Procedure:

- i. The Company ensures that only Public information will be provided to Analysts/Research person and Institutional Investors.
- ii. The CIRO/ED/ respective Departmental Heads shall take all necessary measures to ensure that no UPSI is being disclosed to analysts and research personnel.

4.6 Principle: 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.

Procedure:

- iii. In order to avoid mis-representation of any facts or information, the Company ensures that two Company representatives are present at the meeting with Analysts and Institutional Investors and the discussions are properly recorded and transcripts are made and disseminated on the official website of the Company.
- iv. Extra caution will be taken while dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions will be taken on notice and a considered response shall be furnished later. If the answer includes price sensitive information, a public announcement should be made before responding.

4.7 Principle: Disclosure /Handling of Unpublished Price Sensitive Information on a need to know basis

Procedure:

The Company ensures that UPSI shall be handled on a “need to know” basis i.e. UPSI shall be disclosed only to those within the Company who need such information for furtherance of legitimate purposes, performance of duties or discharge of legal obligations in relation to the Company.

5. Determination of Legitimate Purpose for sharing of UPSI

The Company has in place a policy for determination of legitimate purpose for sharing of UPSI. The same is attached as Annexure I of this Code.

6. AMENDMENT:

In case there are any regulatory changes requiring modification to this policy, the same shall be reviewed and amended with the approval of the Board of Directors. However, the amendment in the regulatory requirements shall be binding on the Company and shall prevail even if the same is not incorporated in this Policy.

7. DISCLOSURES

This Code and any amendment thereof will be published on the Company’s official website (www.minda.co.in) and shall be promptly intimated to the Stock Exchange(s) where the securities of the Company are listed.

This Policy was approved and adopted by the Board of Directors of the Company on February 07, 2019.

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Annexure I

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSE FOR SHARING OF UPSI

[Framed under Regulation 3(2A) of SEBI (Prohibition of Insider Trading) Regulations, 2015]

1. INTRODUCTION:

- 1.1 This Policy has been framed in compliance with the provisions of Regulation 3 (2A) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“SEBI (PIT) Regulations”).
- 1.2 This Policy will be applicable to all “Insider”.
- 1.3 This Policy shall come into force with effect from April 01, 2019.
- 1.4 Words and expressions used and not defined in this Policy or in the Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information shall have the same meanings assigned to them respectively in the SEBI (PIT) Regulations or 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 the rules and regulations made thereunder, as the case may be, including amendment(s)/modification(s) thereto.

2. DEFINITION:

- 2.1 **Insider** means any person in receipt of UPSI of the Company for the purpose of this Policy and SEBI (PIT) Regulations.
- 2.2 **Legitimate Purpose** means sharing of UPSI by the Company for any purpose satisfying the following factors:
 - 2.2.1 Must be shared in the ordinary of course of business;
 - 2.2.2 Required to be done in furtherance of fiduciary duties or in fulfillment of any statutory obligation;
 - 2.2.3 Information shared is in the interest of other Stakeholders; and
 - 2.2.4 Information is not being shared for personal benefit or consequential but may result in personal gain consequently.
- 2.3 **Ordinary course of business** includes regular and usual day to day transactions, general customs and practices of a business performed in the Company.

3. SHARING OF UPSI:

3.1 The Company, in its ordinary course of business, share UPSI, for legitimate purpose, with:

- Employees of the Company or its subsidiaries
- partners,
- collaborators,
- lenders,
- customers,
- suppliers,
- merchant bankers,
- legal advisors,
- auditors,
- insolvency professionals or
- other advisors or consultants,

Provided that such sharing will not be carried out to evade or circumvent the prohibitions of this code and SEBI (PIT) Regulations.

4. COMMUNICATION PURSUANT TO SHARING OF UPSI:

4.1 Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered as an Insider and due notice shall be given to such Insider to maintain confidentiality of such UPSI in compliance with SEBI (PIT) Regulations.

4.2 The Communication shall require to execute agreements with the Company to contract confidentiality and non-disclosure obligations on the part of receivers of such UPSI and such outside parties shall keep information so received confidential, and shall not trade in securities of the Company when in possession of UPSI.

4.3 The Company shall take requisite information before communicating UPSI to such persons as per the internal policy of the Company, including but not limited to:

- 4.3.1 Full name of the recipient of UPSI;
- 4.3.2 Name of the entity whom the recipient represents
- 4.3.3 Complete residential address of recipient and registered office address of the recipient entity.
- 4.3.4 Permanent Account Number or other identifier authorized by law in case permanent Account Number is not available of the recipient and his entity.

5. AMENDMENT:

In case there are any regulatory changes requiring modification to this policy, the same shall be reviewed and amended with the approval of the Board of Directors. However, the amendment in the regulatory requirements shall be binding on the Company and shall prevail even if the same is not incorporated in this Policy.
