

Minda Corporation Limited

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT

Introduction:

This Code of Conduct (hereinafter referred to as "the Code") has been framed and adopted by Minda Corporation Limited (hereinafter referred to as "the Company") in compliance with the provisions of Regulation 17 (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with the Stock Exchanges.

Applicability:

The Code applies to the Members of Board of Directors (hereinafter referred to as "Board Members") and Members of the Senior Management Team of the Company one level below the Executive Directors, viz. Business Heads, Unit Heads, Presidents, Joint Presidents and all other executives having similar or equivalent rank in the Company and the, CFO & Company Secretary of the Company (hereinafter referred to as "Senior Manager").

The Company Secretary shall be the Compliance Officer for the purpose of this Code.

The Code shall be posted on the website of the Company.

Code of conduct

The Board Members and Senior Managers shall observe the highest standards of ethical conduct and integrity and shall work to the best of their ability and judgment.

The Board Members and the Senior Managers of the Company:

- 1 Shall maintain and help the Company in maintaining highest degree of Corporate Governance practices.
 - 2 Shall act in utmost good faith and exercise due care, diligence and integrity in performing their officeduties.
 - 3 Shall ensure that they use the Company's assets, properties, information and intellectual rights for official purpose only or as per the terms of their appointment.
 - 4 Shall not seek, accept or receive, directly or indirectly, any gift, payments or favor in whatsoever form from Company's business associates, which can be perceived as being given to gain favor or dealing with the Company and shall ensure that the Company's interests are never compromised.
 - 5 Shall maintain confidentiality of information entrusted by the Company or acquired during performance of their duties and shall not use it for personal gain or advantage.
 - 6 Shall not commit any offences involving morale turpitude or any act contrary to law or opposed to the public policy.
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- 7 Shall not communicate with any member of press or publicity media or any other outside agency on matters concerning the Company, except through the designated spokespersons or authorized otherwise.
- 8 Shall not, without the prior approval of the Board or Senior Management, as the case may be, accepts employment or a position of responsibility with any other organization for remuneration or otherwise that are prejudicial to the interests of the Company and shall not allow personal interest to conflict with the interest of the Company.
- 9 Shall in conformity with applicable legal provisions disclose personal and/ or financial interest in any business dealings concerning the Company and shall declare information about their relatives (spouse, dependent children and dependent parents) including transactions, if any, entered into with them.
- 10 Shall ensure compliance of the prescribed safety & environment related norms and other applicable codes, laws, rules, regulations and statutes, which if not complied with may, otherwise, disqualify him/ her from his/ her association with the Company.
- 11 Shall ensure compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as also other regulations as may become applicable to them from time to time.

Duties of Independent Directors:

The independent directors shall—

- 1 undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company.
 - 2 seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company.
 - 3 strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member.
 - 4 participate constructively and actively in the committees of the Board in which they are chairpersons or members.
 - 5 strive to attend the general meetings of the company.
 - 6 where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting.
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- 7 keep themselves well informed about the company and the external environment in which it operates.
- 8 not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board.
- 9 pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company.
- 10 ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use.
- 11 report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy.
- 12 acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees.
- 13 not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

Annual compliance reporting

Every Director and Member of Senior Management of the Company will be required to certify compliance with the Code within 15 days of the close of the financial year of the Company. Such certification shall be in the form provided in the Annexure to this Code.

Acknowledgement of receipt of the code

Each Board Members and Senior Managers both present and future shall acknowledge receipt of the Code or any modification(s) thereto, in the acknowledgement form annexed to this Code as Appendix and forward the same to the Compliance Officer.

Any breach of the aforesaid Code brought to the notice of the Compliance Officer or any member of the Board or Senior Management shall be reported to the Board of Directors of the Company for necessary action.

ANNEXURE

To,

**The Company Secretary & Compliance Officer,
Minda Corporation Limited,
A-15, Ashok Vihar, Phase-I, Delhi-110052**

Sub: Annual Compliance Report under Regulation 26(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, ----- S/o Sh ----- , do hereby solemnly affirm that to the best of my knowledge and belief, I have fully complied with the provisions of the Code of Conduct for Board Members and Senior Management Personnel of Minda Corporation Limited ("**the Code**") during the financial year ended March 31, 20_.

Signature:

Name:

Designation:

Address:

Date:

Place:

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