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3M INDIA LIMITED

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING AND  
CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED  
PRICE SENSITIVE INFORMATION PURSUANT TO SECURITIES AND EXCHANGE  
BOARD OF INDIA (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015.  
(“CODE OF CONDUCT”)

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**CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING  
IN SECURITIES OF THE COMPANY**

[Pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading)  
Regulations, 2015]

**PREAMBLE:**

The Securities and Exchange Board of India (“SEBI”) has, in order to protect the interests of investors in general and to put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework thereof, has issued the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“the Regulations”) pursuant to the powers conferred on it under section 30 of the Securities and Exchange Board of India Act, 1992 (“SEBI Act”). The Regulations will come into force with effect from 15th May 2015 and the same are applicable to all companies whose shares are listed on any recognized Stock Exchange

The Regulations provide that every Listed Company shall frame (a) Code of Conduct, to regulate, monitor and report trading by its employees and other connected persons and (b) Code of Practices and Procedures for legitimate purposes for fair disclosure of Unpublished Price Sensitive Information, towards achieving compliance with the Regulations.

This document embodies the code of conduct for or Regulating, Monitoring and Reporting of trades for prohibition of Securities and Exchange Board India (Prohibition of Insider Trading) Regulations, 2015(SEBI PIT Regulations) as amended from time to time and the Code of Corporate Disclosure Practices of the Company, to be followed by the Directors, Officers, connected persons, Designated Persons and immediate relative of Designated Persons and other Employees etc.

**3M’S COMMITMENT TO PROMOTE INVESTORS’ CONFIDENCE:**

As a part of the Corporate Governance policy, the Company is committed to protecting the interests of the investors by quick and timely dissemination of financial results and other information as well as by regulating trading in securities of the Company by Officers, Directors, connected persons etc.

**1. PURPOSE AND APPLICABILITY:**

The Company endeavors to preserve the confidentiality and prevent the misuse of unpublished price sensitive information (UPSI). The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all the applicable laws and regulations. Every Director, Officer, Designated Person of the Company has a duty to safeguard the confidentiality of all such information which he/ she obtain in the course of performance of official duties. Directors, Officers and Designated Person of the Company should not use their position to gain personal benefit.

The Code is applicable to the following persons:

- Promoters including member(s) of Promoter group
- Directors
- Designated Persons
- Concerned Advisers/Consultants/Retainers of the Company

Connected Persons as defined in Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and as per clause 2.6 of this Code of Conduct

## 2. DEFINITIONS:

In this Code unless the context otherwise requires, the following words, expression and derivations therefrom shall have the meanings assigned to them as under:-

- 2.1 “**Act**” means the Securities and Exchange Board of India Act, 1992.
- 2.2 “**Board**” means the Board of Directors of the Company.
- 2.3 “**Code**” or “**Code of Conduct**” shall mean this Code for or Regulating, Monitoring and Reporting of trades for prohibition of Securities and Exchange Board India (Prohibition of Insider Trading) Regulations, 2015(SEBI PIT Regulations) as amended from time to time.
- 2.4 “**Company**” means 3M India Limited.

- 2.5 "**Compliance Officer**" means Company Secretary of the Company or in absence of Company Secretary, any senior officer, designated so or in absence of both the Executive Director or such other senior officer, who is financially literate and is capable of appreciating requirements of legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring and adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in this Code of Conduct and Compliance Officer shall function and carry out his responsibilities under the overall supervision of the Board of Directors of the Company.

Explanation – for the purpose of this Regulation “financially literate” shall mean a person, who has ability to read and understand basic financial statement like Balance Sheet, Statement of Profit and Loss, Cash Flow Statement etc.

- 2.6 "**Concerned Adviser / Consultants / Retainers**" of the Company means such Advisers or Consultants or Retainers or Professionals who in the opinion of the Company may have access to unpublished price sensitive information.

- 2.7 “**Connected Person**” means:

- i. any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
- ii. Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,
  - a) an relative of connected persons specified in clause (i); or
  - b) a holding company or associate company or subsidiary company; or
  - c) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
  - d) an investment company, trustee company, asset management company or an employee or director thereof; or
  - e) an official of a Stock Exchange or of clearing house or corporation; or

- f) a member of board of trustees of a mutual fund or a member of the Board of Directors of the asset management company of a mutual fund or is an employee thereof; or
- g) a member of the Board of Directors or an employee, of a public financial institution as defined in Section 2 (72) of the Companies Act, 2013; or
- h) an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
- i) a banker of the Company; or
- j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten percent, of the holding or interest.
- k) a firm or its partner or its employee in which a connected person is also a partner;
- l) a person sharing household or residence with a connected person

NOTE: It is intended that a connected person is one who has a connection with the Company that is expected to put him in possession of unpublished price sensitive information. Relatives and other categories of persons specified above are also presumed to be connected persons, but such a presumption is a deeming legal fiction and is rebuttable. This definition is also intended to bring into its ambit persons who may not seemingly occupy any position in a company but are in regular touch with the Company and its Officers and are involved in the know of the company's operations. It is intended to bring within its ambit those who would have access to or could access unpublished price sensitive information about any company or class of companies by virtue of any connection that would put them in possession of unpublished price sensitive information.

2.8 **“Designated Person(s)”** shall mean and include :

- (i) All the Directors of the Company and their secretaries;
- (ii) Officers in the Senior Management of the company i.e., Leadership Team; Key Managerial Personnel,
- (iii) Division Managers of all the business groups of the Company,
- (iv) Company Secretary Department, Legal Department, Finance Department including Financial / Business Counsels, Plant Counsels, Tax Department- Direct and Indirect, Human Resources Department, Information Technology Department, Sourcing Department, Marketing Excellence Department, R&D Department and as such other employees or Departments as may be notified from time to time.
- (v) All promoters of the Company.
- (vi) Employees of the Company designated based on their functional role or access to unpublished price sensitive information.
- (vii) Employees of the Material Subsidiary, if any, designated based on their role or access to unpublished price sensitive information.
- (viii) Employees up to two levels below Managing Director.
- (ix) Employees up to two levels below the Managing Director of the Material Subsidiary, if any.
- (x) Any other person as may be determined and informed by the Compliance Officer from time to time.

2.9 **“Director”** means a member of the Board of Directors of the Company.

2.10 **“Derivatives”** includes (a) a right to call or delivery or a right to make a delivery at a specified price and within a specified time of a specified number of shares / debentures or other securities of the Company (b) any contract which derives its value from the prices or index of prices of underlying securities of the Company.

- 2.11 **"Employee"** means every employee of the Company including the Directors in the employment of the Company.
- 2.12 **"Generally available Information"** means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media;
- 2.13 **"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
- 2.14 **"Insider"** means any person who,  
(i) a connected person; or  
(ii) is in possession of or having access to unpublished price sensitive information.  
(iii) any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.  
It is clarified that any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for the purpose of this code.
- 2.15 **"Key Managerial Person (KMP)"** means the person as defined in Section 2(51) of the Companies Act, 2013 including any amendment or modification thereto.
- 2.16 **"Legitimate purpose"** shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partner(s), collaborator(s), lender(s), customer(s), supplier(s), merchant banker(s), legal advisor(s), auditors, insolvency professional(s) or other advisors or consultant(s), provided that such sharing has not been carried out to evade or circumvent the prohibitions of these Regulations.
- 2.17 **"Listing Regulations"** means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations, 2015) as amended from time to time.
- 2.18 **"Material Facts"**  
The materiality of a fact depends upon the circumstances. A fact is considered "material", if it is likely to affect the market price of the securities, upon coming into public domain. Material information can be positive or negative and can relate to virtually any aspect of the business of a company or its affiliates or to any type of security, debt or equity. Examples of material information include (but are not limited to) facts concerning:  
i. Dividends;  
ii. Corporate earnings or earnings forecasts;  
iii. Business performance developments, such as number of customers; mergers or acquisitions; major litigation; significant borrowings or financing; defaults on borrowings; and bankruptcies,  
iv. Issues of securities or buyback of securities;  
v. Any major expansion plans or execution of new projects;  
vi. Amalgamation, mergers or takeovers;  
vii. Disposal of whole or substantial part of the undertaking; and  
viii. Any significant changes in policies, plans or operations of the Company.

- 2.19 **"Need to know"** means the Price Sensitive Information shall be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- 2.20 **"Non-public Information"** Information is "non-public" if it is not available to the general public. In order for information to be considered public, it must be widely disseminated in a manner making it generally available to investors by distribution to Stock Exchanges, where Company's shares are listed or through such media as press and television, journals or similar broad distribution channels or the press media in India and abroad. The circulation of rumors, even if accurate and reported in the media, does not constitute effective public dissemination.
- 2.21 **"Promoter and "Promoter Group"** " shall have the same meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or amendment thereof:
- 2.22 **"relative"** shall mean the following:
- (i) spouse of the person;
  - (ii) parent of the person and parent of its spouse;
  - (iii) sibling of the person and sibling of its spouse;
  - (iv) child of the person and child of its spouse;
  - (v) spouse of the person listed at sub-clause (iii); and
  - (vi) spouse of the person listed at sub-clause (iv)
- 2.23 **"Securities"** includes equity shares and derivatives but does not include units of mutual funds. It shall also have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof.
- 2.24 **"SEBI"** means Securities and Exchange Board of India constituted under Securities and Exchange Board of India Act, 1992.
- 2.25 **"SEBI PIT Regulations"** means Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time including any statutory modification thereof.
- 2.26 **"Stock Exchange"** means Bombay Stock Exchange (BSE Limited) and National Stock Exchange of India Limited.
- 2.27 **"Specified"** means specified by the Board in writing.
- 2.28 **"Takeover regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- 2.29 **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities of the Company whether directly or through any Portfolio Management Scheme or otherwise.
- 2.30 **"Trading Day"** means a day on which the recognized stock exchanges are open for trading;

- 2.31 **“Unpublished Price Sensitive Information”** means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:
- (i) financial results;
  - (ii) dividends;
  - (iii) change in capital structure;
  - (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
  - (v) changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
  - (vi) change in rating(s), other than ESG rating(s);
  - (vii) fund raising proposed to be undertaken;
  - (viii) agreements, by whatever name called, which may impact the management or control of the company;
  - (ix) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
  - (x) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
  - (xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
  - (xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
  - (xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
  - (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
  - (xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
  - (xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Explanation - For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.]

Words and expressions used and not defined in this Code but defined in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder (including any statutory modifications or re-enactment thereof) shall have the meanings respectively assigned to them in those legislation.

In this Code unless there is anything repugnant in the subject or context words importing the masculine gender shall be taken to include females and vice versa. In addition, words in the singular shall include the plural and vice versa.

### **3. TRADING WINDOW:**

3.1 Designated persons may execute trades subject to compliance with these regulations. Towards this end, a notional trading window shall be used as an instrument of monitoring trading by the designated persons. The trading window shall be closed when the compliance officer determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates. Designated persons and their immediate relatives shall not trade in securities when the trading window is closed.

Provided that, for unpublished price sensitive information not emanating from within the Listed Company, trading window may not be closed.

3.2 Trading restriction period shall be made applicable from the end of every quarter till 48 hours after the declaration of financial results. The gap between clearance of accounts by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.

3.3. The trading window restrictions shall not apply in respect of –

- i) off-market inter-se transfer between insiders who were in possession of the same UPSI without violating the Code and both parties had made a conscious and informed trade decision.
- ii) transaction carried out through the block deal window mechanism between persons who were in possession of the UPSI without violating the Code and both parties had made a conscious and informed trade decision
- iii) transaction carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
- iv) transaction undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
- v) trades executed as per the trading plan set up in accordance with the Code.
- vi) pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the compliance officer and

vii) transactions which are undertaken in accordance with respective regulations made by the Board such as acquisition by conversion of warrants or debentures, subscribing to rights 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 the Board from time to time.

- 3.4. The timing for re-opening of the trading window shall be determined by the compliance officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.
- 3.5. When the trading window is open, trading by designated persons shall be subject to pre-clearance by the compliance officer, if the value of the proposed trades is above such thresholds as the board of directors may stipulate

#### **4. PRE-CLEARANCE OF TRADES:**

- 4.1 All Designated Persons, who intend to deal in the securities of the Company directly or indirectly or through their immediate relatives when the trading window is opened and where the proposed trade / contract in case of derivative transactions is above **Rs. 10,00,000** should take pre-clearances of the transaction from the Compliance Officer. **The Whole-time Directors and KMPs of the Company are prohibited under Section 194 of the Companies Act, 2013 from taking positions in derivatives.**
- 4.2 The aggregate of number of shares of the Company dealt (i.e., purchase and sale) by the designated person shall not exceed **Rs. 10,00,000** without obtaining pre-clearance.
- 4.3 However, no Designated Person including for dealings through their immediate relatives or Portfolio Managers shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of Unpublished Price Sensitive Information even if the trading window is not closed. The pre-dealing procedure shall be as given below:
- (i) An application complete in all respects should be made in the prescribed Form in **Annexure 1**.
  - (ii) An undertaking as per **Annexure 2** shall be executed in favor of the Company by the Designated Person.
  - (iii) The Compliance Officer after satisfying himself that the application and undertaking are in order and the proposed trade will not breach the SEBI PIT Regulations or this Code of Conduct shall pre-clear the trades within two (2) days from receipt of application and undertaking complete in all respects. **Annexure 3**
  - (iv) The designated persons shall execute their trade in respect of securities of the Company within Seven (7) trading days after the approval of pre-clearance is given.
  - (v) If the trade is not executed within the aforesaid Seven (7) days, the Designated Person must obtain fresh pre-clearance by following the aforesaid procedure above.
  - (vi) The designated persons must report to the Compliance Officer the details of the trade executed within Two (2) trading days of the execution of the trade. In case the transaction is not undertaken a Nil Report must be submitted to the Compliance Officer within two (2) trading days from the expiry of the aforesaid Seven (7) trading days whichever is later. **Annexure 4**
  - (vii) The Designated Person shall not execute / deal in a contra trade for any number of securities (even when the value of securities to be dealt is less than **Rs. 10,00,000**) for a period of **six (6)** months from the execution of the trade in point (iv) & (v) above.

*Contra trade means:* In case the designated person pre-clears for buying shares of the company, he cannot enter into a sale of securities of the company for a period of **Six (6)** months from the date of execution of buy order and vice-versa.

- (viii) The Compliance Officer may waive at his discretion the sale of securities necessitated due to personal emergency before the six months period mentioned above. The Compliance Officer may take necessary undertakings and declarations and seek appropriate information as he deems necessary from the designated person before granting the relaxation.

In case of other circumstances, the Compliance Officer in consultation with Managing Director/Whole-time Director on a case to case basis may grant relaxation from the strict application of the holding period of **Six (6) months**. The Compliance Officer may take necessary undertakings and declarations and seek appropriate information as he deems necessary from the Designated Person before granting the relaxation.

- (ix) The waiver from the strict application under clause (viii) will have to be in writing giving reasons thereof.

## **5. REPORTING BY THE COMPLIANCE OFFICER:**

5.1 The Compliance Officer shall furnish to the Board of Directors and in particular, shall provide to the Chairman of Audit Committee, if any, or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors, but not less than once in a year, the following details:

- (i) Pre-clearance sanctioned or rejected;
- (ii) Details of transactions done pursuant to pre-clearance including those cases where no transaction has been executed after securing pre-clearance along with the reasons;
- (iii) Details of relaxation, if any from the strict requirements under this Code;
- (iv) Disciplinary actions, if any taken by Managing Director/Whole-time Director pursuant to this Code;
- (v) Disclosures under the SEBI PIT Regulations, if any;
- (vi) Trading plans, if any presented for approval;
- (vii) Other relevant information for each calendar quarter

5.2 The Compliance Officer shall place the aforesaid details at the first meeting of the Board of Directors held after the close of the calendar quarter.

## **6. DISCLOSURES UNDER SEBI PIT REGULATIONS AND THIS CODE:**

The disclosure to be made by any person under this code shall include those relating to trading by immediate relative(s) of such person and by any other person for whom such person takes trading decisions. This disclosure of trading in securities shall also include trading in derivatives and traded value of the derivatives shall be taken into account for the purpose of this code.

### **Initial Disclosure**

6.1. Every person on appointment as a KMP or a Director of the Company or upon becoming a Promoter or a member of a Promoter Group shall disclose his holding of securities of the Company as on the date of appointment or becoming a promoter to the Company within Seven (7) days of such appointment or becoming a Promoter.

## 6.2. Continual Disclosure

- (a). Every promoter , member of the promoter group, designated person and director of every 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 lakh rupees or such other value as may be specified;
- (b). Every company shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information.
- (c) The above disclosures shall be made in such form and such manner as may be specified by the law from time to time.

### By Designated persons (including transactions /holdings of immediate relatives)

6.3 All designated persons shall furnish in the prescribed form (**Annexure 5 & 6**) to the Compliance Officer details of their holding of securities and transactions in the securities of the Company on a half yearly and annual basis.

6.4 If the value of the securities traded, whether in one transaction or series of transaction over any calendar quarter, aggregates to a traded value in excess of rupees of **Ten (10) lakhs**, Designated Persons shall disclose to the Company the number of such securities acquired or disposed of within **Two (2)** trading days of such transaction in the form prescribed by SEBI. It is clarified that any incremental transactions after any disclosure under this clause shall be made when the transactions effected after the prior disclosure cross the threshold specified herein. The Company shall notify the particulars of such trading to the stock exchanges within **Two (2)** days of receipt of the disclosure or from becoming aware of such information.

### By Connected persons

6.5 The Compliance Officer may after considering the facts, circumstances and appropriateness, require the connected person or class of connected persons to whom the Company has to provide unpublished price sensitive information in the course of its business, to furnish the details of holdings and trading in securities of the Company as per **Annexure 5 & 6**.

6.6 Each Designated Person and connected person shall ensure that their respective wealth managers, portfolio managers or similar persons do not trade in the securities of the Company on behalf of any designated person or connected person, unless such designated person or connected person is permitted to trade in the securities of the Company in accordance with this Code.

## 7. CONFIDENTIAL INFORMATION AND UNPUBLISHED PUBLISHED PRICE SENSITIVE INFORMATION:

7.1 Directors and employees shall maintain strict confidentiality of business information and all Unpublished Price Sensitive Information of the Company.

7.2 The business information and all Unpublished Price Sensitive Information should not be communicated to any person except in the course of performance of duties or discharge of legal obligations.

7.3 The Unpublished Price Sensitive Information shall be handled on a “need to know” basis i.e., price sensitive information shall be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

- 7.4 Files containing confidential information shall be kept secure. Computer files shall have adequate security of login and password as per 3M / Company's IT policy.
- 7.5 All employees must consult the Marketing Department of the Company and/or the Compliance Officer and /or Legal Department before communicating with the media or public. The Company's communication policy with the public will have to be adhered to at all times.

## **8. TRADING PLANS:**

- 8.1 A Designated Person or an insider shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.
- 8.2 Such trading plan shall:-
- (i) not entail commencement of trading on behalf of the insider earlier than one hundred and twenty calendar days from the public disclosure of the plan;
  - (ii) not entail overlap of any period for which another trading plan is already in existence;
  - (iii) set out following parameters for each trade to be executed:
    - (i) either the value of trade to be effected or the number of securities to be traded;
    - (ii) nature of the trade;
    - (iii) either specific date or time period not exceeding five consecutive trading days;
    - (iv) price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:
      - a. for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;
      - b. for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.
  - (v) not entail trading in securities for market abuse.
- 8.3 The compliance officer upon receipt of trading plan will review the trading plan to assess whether the plan would have any potential for violation of these 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 plan.  
Provided that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan,  
Provided further that the trading window norms shall not be applicable for trades carried out in accordance with an approved trading plan.
- 8.4 The Compliance Officer will endeavor to approve the trading plan within seven (7) working days of receipt of the trading plan together with necessary undertakings and declarations.
- 8.5 The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.  
Provided that the implementation of the trading plan shall not be commenced if any unpublished price sensitive information in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation

Provided further that if the insider has set a price limit for a trade under the above clause, the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.

Explanation: In case of non-implementation (full/partial) of trading plan due to either reasons enumerated in sub-regulation 4 or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:

- (i) The insider shall intimate non-implementation (full/partial) of trading plan to the compliance officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.
- (ii) Upon receipt of information from the insider, the compliance officer, shall place such information along with his recommendation to accept or reject the submissions of the insider, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not.
- (iii) The decision of the Audit Committee shall be notified by the compliance officer on the same day to the stock exchanges on which the securities are listed.
- (iv) In case the Audit Committee does not accept the submissions made by the insider, then the compliance officer shall take action as per the Code of Conduct.

8.6. The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.

## **9. DISCLOSURE OF TRADING BY DESIGNATED PERSONS OR INSIDERS:**

- 9.1 All designated persons or Insiders including such person's immediate relatives and by any other person for whom such person takes trading decisions must disclose to the Compliance Officer of the Company.
- 9.2 The Disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of derivatives shall be taken into account, provided that trading in derivatives of securities is permitted by any law for the time being in force.
- 9.3 The disclosures shall be maintained by the Company for a minimum period of five (5) years.

## **10. DEALING IN CASE OF SUSPECTED LEAK OR LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI):**

### **10.1 Inquiry for Leakage of UPSI**

All UPSI shall be handled on a need to know basis only. In case of any UPSI is proposed to be provided, the person proposing to provide the information shall consult Chief Financial Officer / Company Secretary / Chairman and Managing Director in advance.

In case any UPSI is leaked or is suspected to be leaked by any insider, Chairman/ Managing Director / Whole-time Director will form a team to investigate the matter and collect / gather the evidences and will report to the Chairman of Audit and Risk Management Committee. The Chairman of the Audit Committee will there after convene the Meeting of Audit Committee depending on severity of the matter.

## **10.2 Process for inquiry**

All the matters concerning leak of UPSI or suspected leak of UPSI, will be thoroughly investigated by the Company Officer and may at his discretion, consider involving external investigators for the purpose of the investigation.

The Company Officer may ask the concerned insider to remain present for investigation, discussion etc. and for such investigation, he may ask for personal Bank Account Statement or such other details or documents as it deems fit.

## **10.3 Powers of the Compliance Officer**

The powers of Compliance Officer for inquiry under this clause are as under.

- To investigate the matter
- To ask concerned insider for personal presence, examination, cross examination etc.
- To call for personal information/documents from insider
- To file complaint, if required, before police authority / Designated cell under Information Technology Act, 2000
- To retain the documents gathered during investigation
- To report to the Audit Committee

## **10.4 Report to the Audit Committee for appropriate action**

The Compliance Officer will report to the Chairman of the Audit Committee and upon receipt of report by the Chairman, he will convene Meeting of the Audit Committee, depending on severity of the matter. The Audit Committee based on such report decide the suitable action including but not limited to withholding of salary / termination of employment / monetary penalty.

## **11 DIGITAL DATABASE OF RECIPIENT OF UPSI:**

11.1 The Compliance Officer shall be responsible to maintain a structured digital database of such persons or entities as the case may be with whom information is shared under this Regulation, which shall contain the following information:

- Name of such recipient of UPSI;
- Name of the Organization or entity to whom the recipient represent
- Postal Address and E-mail ID of such recipient
- Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.
- Nature of UPSI

11.2 The Compliance Officer shall also be responsible to ensure that such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trials to ensure non-tampering of such database.

11.3 Designated Persons shall disclose names and PAN or other identifier authorized by law, of the following persons on annual basis and as and when the information changes;

- Designated person him/herself
- Immediate relatives of Designated Person
- Persons with whom such Designated Person(s) has a material financial relationship
- Phone/cell numbers which are used by them

**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 during the immediately preceding Twelve (12) months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.

11.4 The Board shall ensure that the structured digital database is 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 the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

## **12. CONSEQUENCES OF DEFAULT / PENALTIES FOR CONTRAVENTION:**

### **Consequences of default include the following:**

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

The Designated Person, who violates this Code shall, in addition to any other penal action that may be taken by the Company pursuant to the law, also be subject to disciplinary action including termination of employment, suspension, wage freeze, non-participation in future employee stock option or any other appropriate action as may be imposed by the Audit Committee / Board.

In any non-adherence is observed, the Compliance Officer shall cause an internal enquiry and if non-compliance is established, he shall report to the Chairman/ Managing Director /Whole-time Director and in appropriate cases by the Audit Committee or/ CEO and after further inquiry or investigation or direction, the Chairman / Managing Director / CEO will decide further course of action including reporting to the Board of Directors of the Company.

In case of any non-observance of this code by any Director, the same shall be decided by the Board.

Action taken by the Company for violation of this code against any Designated Person will not preclude the SEBI from initiating any action for violation of the Regulations or any other applicable laws, rules, directions, etc. Accordingly, in addition to the action taken by the Company, the person violating this Code and Regulations will also be subject to action by SEBI.

In case the Board of Directors of the Company observed and determined that there has been violation of this code and Regulations, it is mandatory for the Board to promptly inform the stock exchange(s) where the Company’s securities are traded, in such form and such manner as may be specified by the SEBI from time to time, about such violation, as per the Regulations and any amount collected for such violation shall be remitted to SEBI to the Investor Protection and Education Fund (IPEF) administered by SEBI under the Act.

- 12.1 As per the Section 15G and 24 of the Act, Insider, who violate the PIT Regulations, are liable to a penalty that may be imposed by SEBI which shall not be less than Rs. 10 Lakhs but which may extend to Rs. 25 Crores or 3 times the amount of profit made out of the Insider Trading, whichever is higher and shall also punishable with imprisonment for a term extending to 10years or a fine up to Rs. 25 Crores or with both.
- 12.2 As per Section 11(C) (6) of the Act, if any person without justifiable reason, refuse to co-operate in any investigation by SEBI with respect to Insider Trading, then he shall be punishable with an imprisonment for a term extending up to one year, or with fine up Rs. 1 Crore or with both, and also with further fine up to Rs. 5 Lakhs for every day of such non co-operation.
- 12.3 As per Section 11(4) (b) of the Act, SEBI is also empowered to pass directions to such insider not to deal in the concerned securities in any particular manner and/or prohibit him from disposing of the concerned securities and/or declaring the concerned transaction(s) of securities as null and void, restraining the insider from communicating or counseling any person to deal in Securities.
- 12.4 When a person who was traded in securities has been in possession of Unpublished Price Sensitive Information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession. This onus is on the insider to prove that they are innocent.
- 12.5 Any violations under the PIT Regulations and this Code will be reported by the Compliance Officer to SEBI.

### **13. ROLE OF COMPLIANCE OFFICER IN PREVENTION OF INSIDER TRADING:**

- 13.1 The Compliance Officer shall be responsible for setting forth policies, procedures and monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, pre clearing and monitoring of trades and the implementation of this Code under the overall supervision of the Board of Directors of the Company.
- 13.2 The Compliance Officer shall report to the Audit Committee, the changes in Designated Persons, the details of trading plans received, pre-clearance given and / or any violation of the PIT Regulations reported.
- 13.3 The Compliance Officer shall maintain a record of the Designated Persons and any changes made in the list of Designated Persons.
- 13.4 The Compliance Officer shall assist all the persons in addressing any clarification regarding this Code and the PIT Regulations.
- 13.5 The Compliance Officer shall report to the Audit Committee/Board of Directors any amendment to SEBI Regulations, 2015 and accordingly this Code will be amended by Audit Committee/Board of Directors depending upon the effect of proposed amendment.

#### **14. AMENDMENTS:**

The Board may, at any time, modify, alter and amend the provisions of this Code by giving notice of such modification, alteration and amendment to the Designated Persons. Insider Trading Regulations [Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments] are available at SEBI website: [www.sebi.gov.in](http://www.sebi.gov.in).

In the event of any conflict between the provisions of this Code and of the SEBI Regulations or any other legal requirement (Applicable Laws), the provisions of Applicable Law shall prevail over this Code. Any subsequent amendment / modification to the Applicable Law shall automatically apply to this Code.

*Cautionary Statement: The Code is the internal policy of the Company to prevent Designated Persons and Connected Persons who are considered by the Company to be insiders of the Company for the purposes of the Regulations, for prevention of insider trading. It is however the responsibility of each Designated Person and Connected Person to ensure compliance with the provisions of the Regulations and other related laws. The Company shall not be responsible or liable for any violation or contravention by any Designated Person or Connected Person, of the Regulations or other related laws.*

**ANNEXURE 1**  
**SPECIMEN OF APPLICATION FOR PRE-DEALING APPROVAL**

Date:

**To,**  
**The Compliance Officer,**  
**3M India Limited**  
**Plot No. 48 - 51, Electronics City**  
**Hosur Road, Bangalore - 561 100**

Dear Sir/Madam,

**Application for Pre-dealing approval in securities of the Company**

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's **Code of Conduct for Prevention of Insider Trading**, I seek approval to purchase / sale / subscription of \_\_\_\_\_ Equity shares/ stock derivatives of the Company as per details given below:

1	Name of the applicant	
2	Designation	
3	Number of Securities held as on date	
4	Folio No. / DPID/ Client Id	
5	The Proposal is a) Purchase of Securities b) Subscription to Securities c) Sale of Securities	
6	Proposed date of dealing in securities	
7	Estimated number of securities proposed to be acquired/subscribed/sold	
8	Price at which the transaction is proposed ( if off market)	
9	Current Market Price ( as on date of application)	
10	Whether the proposed transaction will be through stock exchange or off -market	
11	Folio No/ DPID/CLID where the securities will be credited /debited - ( applicable for off market)	
12	Stock Derivative- lot size as notified given by exchanges a) Stock Future - No. of units,Price & Expiry Date b) Stock Option- No. of units, Put/ Call, Strike price & Expiry Date	
13	PAN and Mobile No.	

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

\_\_\_\_\_  
(Signature of Employee)  
Emp.no

**ANNEXURE 2**

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

**UNDERTAKING**

To,  
**The Compliance Officer**  
**3M India Limited**  
**Plot No. 48 - 51, Electronics City**  
**Hosur Road, Bangalore - 561 100**

I, \_\_\_\_\_, \_\_\_\_\_ of the Company residing at \_\_\_\_\_, am desirous of dealing in \_\_\_\_\_ \* shares of the Company/ stock derivatives as mentioned in my application dated \_\_\_\_\_ for pre-clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for prevention of 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 "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

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

If approval is granted, I shall execute the deal within **seven (7)** days of the receipt of approval failing which I shall seek pre-clearance.

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

Date :

Signature : \_\_\_\_\_

\* Indicate number of shares/units(contracts lot size)

**ANNEXURE 3**

**FORMAT FOR PRE- CLEARANCE ORDER**

To,  
Name: \_\_\_\_\_  
Designation: \_\_\_\_\_  
Place: \_\_\_\_\_

This is to inform you that your request for dealing in \_\_\_\_\_ (nos) shares of the Company/ stock derivative as mentioned in your application dated \_\_\_\_\_ is approved. Please note that the said transaction must be completed on or before \_\_\_\_\_ (date) that is within \_\_\_\_\_ days from today.

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

Yours faithfully,  
For 3M India Limited

**COMPLIANCE OFFICER**

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

Encl: Format for submission of details of transaction

## ANNEXURE 4

### FORMAT FOR DISCLOSURE OF TRANSACTIONS

(To be submitted within 2 days of transaction / dealing in securities of the Company)

To,  
**The Compliance Officer,**  
**3M India Limited**  
**Plot No. 48 - 51, Electronics City**  
**Hosur Road, Bangalore - 561 100**

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company
- have bought/sold/subscribed to \_\_\_\_\_ securities as mentioned below on \_\_\_\_ (date)

Name of holder	No. of securities dealt with	Bought/sold/subscribed	DP ID/Client ID / Folio No	Price (Rs.)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of \_\_\_\_\_ years and produce to the Compliance officer / SEBI any of the following documents:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. *(Applicable in case of purchase / subscription).*

I declare that the above information is correct and that no provisions of the Company's Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

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

Signature : \_\_\_\_\_

Name:

Designation:

**ANNEXURE 5**  
**FORMAT FOR INITIAL DISCLOSURE OF SECURITIES**

**The Compliance Officer,  
3M India Limited  
Plot No. 48 - 51, Electronics City  
Hosur Road, Bangalore - 561 100**

I, \_\_\_\_\_, in my capacity as \_\_\_\_\_ of the Company hereby submit the following details of securities held in the Company as on \_\_\_\_\_ (date of designated person).

**I. Details of securities held by me :**

Type of Securities	No. of securities held	Folio No	Beneficiary A/c Client ID

**II. Details of dependent(s) :**

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Procedures and Conduct for Prevention of Insider Trading, I hereby declare that I have the following dependents and immediate relatives:

Sr. No.	Name of the dependent/immediate relatives	Relation with Director / Officer / Designated Employee	PAN, Phone No./Mobile No.

**III. Details of securities held by dependent(s)/immediate relatives:**

Name of Relative	Relationship	Type of securities	No. of Securities held	Folio No	Beneficiary A/c Client ID

Date :

Signature: \_\_\_\_\_

**ANNEXURE 6**

**DISCLOSURE OF CHANGE IN SHAREHOLDING**

**The Compliance Officer,  
3M India Limited  
Plot No. 48 - 51, Electronics City  
Hosur Road, Bangalore - 561 100**

I, \_\_\_\_\_, in my capacity as \_\_\_\_\_ of the Company hereby submit the following details of change in holding of securities of the Company:

<i>Name, PAN No. &amp; address of shareholder</i>	<i>No. of securities held before the transaction</i>	<i>Receipt of allotment advice/ acquisition of/sale of securities</i>	<i>Nature of transaction &amp; quantity</i>			<i>Trading member through whom the trade was executed with SEBI Registration No. of the TM</i>	<i>Exchange on which the trade was executed</i>
			<i>Purchase</i>	<i>Sale</i>	<i>Others</i>		

**Details of change in securities held by dependent family members:**

<i>Name, PAN No. &amp; address of shareholder And relationship</i>	<i>No. of securities held before the transaction</i>	<i>Receipt of allotment advice/ acquisition of/sale of securities</i>	<i>Nature of transaction &amp; quantity</i>			<i>Trading member through whom the trade was executed with SEBI Registration No. of the TM</i>	<i>Exchange on which the trade was executed</i>
			<i>Purchase</i>	<i>Sale</i>	<i>Others</i>		

I/We declare that I/We have complied with the requirement of the minimum holding period of six months with respect to the securities purchased/sold.

I hereby declare that the above details are true, correct and complete in all respects.

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

Signature: \_\_\_\_\_

## **Policy for determination for Legitimate purposes for disclosure of unpublished price sensitive information :**

[Under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015]

The Company believes in timely and adequate disclosure of price sensitive information for legitimate purposes. The following norms shall be followed for disclosure of Price Sensitive Information.

- a. **The Company Secretary is designated as the Compliance Officer to administer the code of conduct and other requirements under these regulations and the Managing Director is designated as Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.**
- b. The Compliance Officer shall after clearance by the Managing Director furnish Price Sensitive Information to the Stock Exchanges.
- c. The quarterly financial information of the Company shall be hosted in the web site of the Company after the information is furnished to the Stock Exchanges.
- d. **The Managing Director responsible for Investor Relations** shall oversee and carry out disclosure of price sensitive information to Stock Exchanges, Analysts, Shareholders and media. He shall be responsible for ensuring that the Company complies with continues disclosure requirements.
- e. Disclosure / dissemination of information may be approved in advance by the Managing Director or the Compliance Officer as the case may be.
- f. If information is accidentally disclosed without prior approval, the person making such disclosure shall immediately inform the Managing Director, even if the information is not considered price sensitive.
- g. The Compliance Officer in consultation with the Managing Director shall respond to queries or requests from Stock Exchanges concerning market rumors.
- h. The Compliance Officer along with the Managing Director shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and then making the disclosure.
- i. The Compliance Officer shall make disclosure of shareholdings / ownership by major shareholders and also make disclosure of changes in ownership as required under the Stock Exchange listing agreement and / or under any rule / regulation made under the Act.
- j. All Directors, Officers and Employees of the Company shall comply with the following guidelines while dealing with analysts and institutional investors :
  - i. Only public information shall be provided to the analyst / research persons / large investors like institutions. Alternatively, the information so given should be simultaneously made public at the earliest.
  - ii. In order to avoid misquoting or misrepresentation, the Compliance Officer and one other representative of the Company shall be present at meetings with Analysts, brokers or Institutional Investors and discussion shall be recorded.
  - iii. Analysts' questions that raise issues outside the intended scope of discussion should be handled with care. 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.
  - iv. When any meeting is organized with analysts, a press release shall be made or relevant information hosted on website after every such meet. The Company may consider live web casting of analyst meets.
  - v. Disclosure / dissemination of information may be made through various media so as to achieve good reach and quick dissemination. Disclosure to stock Exchange shall be made promptly. Disclosures may also be made through the use of dedicated Internet website. Company website may be used to give investors a direct access to analyst briefing material, significant background information, questions and answers.



*3M India Limited  
Plot No. 48 – 51,  
Electronics City, Hosur Road  
Bangalore – 561 100*

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED  
PRICE SENSITIVE INFORMATION PURSUANT TO REGULATION 8 OF THE SECURITIES  
AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING)  
REGULATIONS, 2015 AS AMENDED**

### **Corporate Disclosure Policy:**

As a part of the Corporate Governance policy, the Company is committed to protecting the interests of the investors by quick and timely dissemination of financial results and other information as well as by regulating trading in securities of the Company by Officers, Directors, connected persons etc., The Company believes in timely and adequate disclosure of price sensitive information only on a need to know basis and for legitimate purposes.

**“Unpublished Price Sensitive Information (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 and shall, ordinarily including but not restricted to, information relating to the following but excludes information relating events in accordance with the listing agreement:

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of award or termination of order/contracts not in the normal course of business and such other transactions(v) changes in key managerial personnel (KMP); other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor
- (vi) change in rating(s), other than ESG rating(s);
- (vii) fund raising proposed to be undertaken;
- (viii) agreements, by whatever name called, which may impact the management or control of the company;
- (ix) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- (X) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- (xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- (xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- (xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- (xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- (xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

The Company Secretary is the Compliance Officer to administer the code of conduct and other requirements and the Managing Director is designated as Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

**The Managing Director is responsible for Investor Relations** shall oversee and carry out disclosure of price sensitive information to Stock Exchanges, Analysts, Shareholders and media. He /She shall be responsible for ensuring that the Company complies with continues disclosure requirements.

### **Disclosure of UPSI**

The Compliance Officer in consultation with the Managing Director shall furnish UPSI to the stock exchanges. The UPSI shall be hosted in the website of the Company after the information is furnished to the Stock Exchanges. Disclosure / dissemination of information may be approved in advance by the Managing Director or the Compliance Officer as the case may be. If information is accidentally disclosed without prior approval, the person making such disclosure shall immediately inform the Managing Director, even if the information is not considered price sensitive. The Compliance Officer in consultation with the Managing Director shall respond to queries or requests from Stock Exchanges concerning market rumors. The Compliance Officer along with the Managing Director shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and then making the disclosure.

### **Sharing of UPSI for Legitimate Purpose**

Directors and employees shall maintain strict confidentiality of business information and all UPSI of the Company.

**“Insider”** means any person who,

- (i) a connected person; or
- (ii) is in possession of or having access to unpublished price sensitive information.
- (iii) any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

The UPSI should not be communicated to any person including other Insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligation and in ordinary course of business.

**“Legitimate purpose”** shall include sharing of unpublished price sensitive information 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 SECURITIES AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING) (AMENDMENT) REGULATIONS, 2018.

Any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with these regulations and not to trade in securities of the Company when in possession of UPSI and for the said purpose the Company shall execute agreement with such insider(s).

The Insider sharing the UPSI to others in furtherance of legitimate purposes, performance of duties or discharge of legal obligation and in ordinary course of business shall enter the following information on the digital database maintained by the Company pursuant to provisions of Regulation 3(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended:

1. Name of the Person sharing the information along with employee number.
2. Brief description of the nature of information shared.
3. Purpose of sharing the information.
4. Name, designation and organization of the Person to whom the information is shared.
5. PAN or any other identifier authorized by law of the Person to whom the information is shared.
6. Date and time of sharing the information.

Only public information shall be provided to the analyst / research persons / large investors like institutions. Alternatively, the information so given should be simultaneously made public at the earliest.

In order to avoid misquoting or misrepresentation, the Compliance Officer and one other representative of the Company shall be present at meetings with Analysts, brokers or Institutional Investors and discussion shall be recorded.

‘Analysts’ questions that raise issues outside the intended scope of discussion should be handled with care. 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.

When any meeting is organized with analysts, a press release shall be made, or relevant information hosted on website after every such meet. The Company may consider live web casting of analyst meets.

Disclosure / dissemination of information may be made through various media so as to achieve good reach and quick dissemination. Disclosure to stock Exchange shall be made promptly. Disclosures may also be made through the use of dedicated Internet website. Company website may be used to give investors a direct access to analyst briefing material, significant background information, questions and answers.

#### **Medium of Disclosure/Dissemination**

Disclosure / dissemination of information may be made through various media so as to achieve good reach and quick dissemination. Disclosure to stock Exchange shall be made promptly. Disclosures may also be made through the use of dedicated Internet website. Company website may be used to give investors a direct access to analyst briefing material, significant background information, questions and answers. Information filed with Stock Exchanges under continuous disclosure requirement may be made available on the Company’s website.

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Date of Amendment: May 28, 2025

# FORMATS PRESCRIBED BY SEBI UNDER SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015:

## FORM A

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

[Regulation 7 (1) (a) read with Regulation 6 (2)]

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

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

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relatives/others etc)	Securities held as on the date of regulation coming into force		% of Shareholding	Open Interest of the Future contracts held as on the date of regulation coming into force		Open Interest of the Option Contracts held as on the date of regulation coming into force	
		Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	6		7	

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

Signature: \_\_\_\_\_

Designation: \_\_\_\_\_

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

Place: \_\_\_\_\_

## FORM B

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

[Regulation 7 (1) (b) read with Regulation 6(2)]

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

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

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relatives/others etc)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Shareholding	Open Interest of the Future contracts held at the time of becoming Promoter/appointme nt of Director/KMP		Open Interest of the Option Contracts held at the time of becoming Promoter/appointme nt of Director/KMP	
			Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	6		7		

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

Signature: \_\_\_\_\_

Designation: \_\_\_\_\_

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

Place: \_\_\_\_\_

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FORM C

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

[Regulation 7 (2) read with Regulation 6(2)]

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN, & address of Promoter/ Employee / Director with contact nos.	Category of Person (Promoters/ KMP / Directors/ immediate relatives/ others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed		% of shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase/public rights/preferential offer / off market/ Inter-se transfer etc.	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed
		Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.	Pre transaction	Post transaction	From	To			Buy		Sell		
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

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

Signature:

Designation:

Date:

Place:

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Form D (Indicative format)

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

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

Name, PAN No., CIN/DIN & address of connected persons, as identified by the company with contact nos.	Connection with company	Securities held prior to acquisition/disposal		Securities acquired/Disposed		% of shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase/public rights/preferential offer / off market/ Inter-se transfer etc.)	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed
		Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.	Pre transaction	Post transaction	From	To			Buy		Sell		
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

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

Name:

Signature:

Date:

Place:

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Revision/Amendment History:

Effective Date	BM/CR date	Description
May 15, 2015	-	The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015: Implemented
February 2, 2018	February 2, 2018	The Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018
April 1, 2019	February 12, 2019	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (Amended on January 21, 2019)
March 25, 2021	March 25, 2021	Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2020 and (Second Amendment) Regulations, 2020
June 10, 2025	May 28, 2025	SEBI (Prohibition of Insider Trading) Regulations, 2015 (Amended Dec 18, 2024)