MINDA INDUSTRIES LIMITED

CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Under Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]

MINDA INDUSTRIES LIMITED

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A. Preface:

In an endeavour to prevent the misuse of unpublished price sensitive information in the day-to-day business affairs and to promote the culture of fair disclosure of information in due compliance with the Principles of Fair Disclosures as set out in the SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred as "Regulations"), the Board of Directors of the Company, M/s Minda Industries Limited have formulated a Code of Conduct to be known as **"Code of Conduct for fair disclosure of unpublished price sensitive information"** (hereinafter referred as "Code").

B. Objects of the Code:

The Code aims at:

- Preventing the misuse of unpublished price sensitive information within the Organization and practice of selective disclosures to the public;

- Acknowledging the necessity of communicating, providing or allowing access to information and promoting the principle of equality of access to information.

C. Chief Investor Relations Officer (CIRO):

The Company Secretary will act as the Chief Investor Relations Officer, who would be responsible for satisfactory discharge of the duties and responsibilities laid down under this Code.

In the absence of CIRO for any reason whatsoever, the Chief Financial Officer (CFO) would be responsible for discharging responsibilities under this Code.

D. Procedural Aspects involved in complying with the principles of fair disclosure of information:

S.No.	Principle	Procedure
1.	Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in	In this regard, to ensure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

	order to make such information generally available.	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.
2.	Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure	To ensure that the unpublished price sensitive information is evenly and properly disseminated, the Company generally, in compliance with the provisions of applicable statues, follows the following procedure & practices: (i) Intimates the said information to the Stock Exchange(s) where its securities are listed, within the stipulated time period; (ii) Publicize the said information in the Newspapers, where deems fit; (iii) Uploading the said information on the Official Website under Investors' Section, if required or in terms of the mandates casted by varied Statutes.
3.	Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.	To ensure authentication of the information to be disclosed to the stakeholders, the said information is generally cross verified by the Chief Investor Relations Officer. However, if any information gets disclosed selectively, inadvertently or otherwise, the Company (i) 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; (ii) publicize the facts and rectified information, if required, in the Newspapers.
4.	Appropriate and fair response to queries on news reports and requests for verification of market rumors by Regulatory Authorities	The Chief Investor Relations Officer/ KMPs shall be responsible for giving appropriate response to queries on news reports and requests for verification of market rumors by Regulatory Authorities.

5.	Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information	The Chief Investor Relations Officer/ respective Departmental Heads/ KMPs shall take all necessary measures to ensure that no unpublished price sensitive information is being disclosed to any analysts, research personnel and such related associations (hereinafter referred as agency), except on a need to know basis and in line with any other applicable codes, policies and procedures, including specifically, this Code and the Code of Conduct to Regulate, Monitor and Report trading by Insiders. In this regard, since this Code is duly available on the Company's as well as Stock Exchanges website, therefore, whenever any such Agency along with their KMPs will approach the Company for seeking financial or any price sensitive information, it would be deemed that they have duly read and understood this Code. And accordingly, such Agency would not use the information for their personal gain.
6.	Developing best practices to make transcripts or record of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and document-tation of disclosures made.	The Company may, from time to time, authorize any concerned persons, depending upon the domain of conferences and meetings, to make transcripts or record of proceedings of meetings with analysts. Further, the said proceedings shall be disclosed on the Official Website of the Company, where deems appropriate / necessary.
7.	Handling of all unpublished price sensitive information on a need-to-know basis.	Due procedures as prescribed in the *"Code of Conduct to Regulate, Monitor and Report trading by Insiders"* would be followed to ensure that the unpublished price sensitive information be communicated only on a "need to know" basis, i.e., Price Sensitive Information should be disclosed only to those who need such information to discharge their duties.

E. Declaration:

The Company hereby declares that all requisite measures shall be taken to ensure adherence with the principles of fair disclosure of unpublished price sensitive information.

F. General:

The decision of the Board of Directors of the Company with regard to any or all matters relating to this code shall be final and binding on all concerned. The Board of Directors of the Company shall have the power to modify, amend or replace this code in part or full as may be thought fit from time to time in their absolute discretion.

G. Review:

In case of any subsequent changes in the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 or in any other regulations, Companies Act, 2013 or Listing Agreement which makes any of the provisions in this code inconsistent with the Act or regulations, the provisions of the Act or regulations would prevail over this code.

This Code of practices & procedures for fair disclosure of unpublished price sensitive information is approved by the Board of Directors on this 26th day of May, 2015.

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