

Exedy India Limited

**MODEL CODE OF CONDUCT AND CODE OF
CORPORATE DISCLOSURE**

Exedy India Limited

Code of Conduct for Prevention of Insider Trading

1.0 Compliance Officer

1. The company has appointed Mr. Hetay Vora as a compliance officer who shall report to the Managing Director/Executive Director.
2. The compliance officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of "Price Sensitive Information", pre-clearing of designated employees' and their dependents' trades, monitoring of trades and the implementation of the code of conduct under the overall supervision of the Board of the company.
- 3 The compliance officer shall maintain a record of the designated employees and any changes made in the list of designated employees.
- 4 The compliance officer shall assist all the employees in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the company's code of conduct.

2.0 Directors/officers/Designated employees:

This code is applicable to Directors/Officers/Designated Employees and their respective Dependent Family Members.

The Officers and Designated employees shall mean and include

- i) all employees in the category of Deputy General Managers and above and all employees in the Secretarial & Legal and Systems Department.
- ii) such other employees as may be designated by the Company from time to time.

The dependent family member shall mean and include the spouse, Dependent parents and dependent Children

3.0 Preservation of "Price Sensitive Information"

3.1 Directors/ employees shall maintain the confidentiality of all Price Sensitive Information. Directors/ Employees shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities.

3.2 Need to know

1. Price Sensitive Information is to be handled on a "need to know" basis, i.e., Price Sensitive Information should be disclosed only to those within the company who need the information to discharge their duty.

3.3 Limited access to confidential information

1. Files containing confidential information shall be kept secure. Computer files must have adequate security of login and pass word etc.

4.0 Prevention of misuse of "Price Sensitive Information"

1. All directors/ officers and designated employees of the company shall be subject to trading restrictions as enumerated below :-

2. Trading window

- 4.2.1 The company shall specify a trading period, to be called "Trading Window", for trading in the company's securities. The trading window shall be closed from the date as mentioned in para 4.2.3, till the information referred therein had published.
- 4.2.2 When the trading window is closed, the employees / directors shall not trade in the company's securities in such period.

4.2.3 The trading window shall be, inter alia, closed from the: -

- a. Date of dispatch of notice of the Board meeting, in which it is proposed to consider/approve/declare financial results (quarterly/half-yearly/annual), or one week before the date of Board meeting, whichever is earlier.
- b. For any other Corporate action, including and not restricted to:
 1. Declaration of dividend (interim and final);
 2. Issue of securities by way of public/rights/bonus, etc.,
 3. Any major expansions plans or execution of new projects;
 4. Amalgamation, mergers, takeovers and buyback;
 5. Disposal of whole or substantially whole of the undertaking;
 6. Any changes in policies, plans or operations of the company which is likely to effect-
 - i) Profits by + /- Rs 2.00 crores.
 - ii) Sales by +/- Rs. 10.00 crores.
 - iii) Any other material development which has bearing on profits or sales by +/- Rs. 2.00 crores or 10.00 crores respectively

the date on which top management approves any such activity.

till such time the above information remains Unpublished.

The Compliance officer shall from time to time specify when the Trading Window will be closed. The information will be communicated to all the Directors/Officers and Designated Employees by letter/Fax/email.

4.2.4 The trading window shall be opened 24 hours after the information referred to in para 4.2.3 is made public.

4.2.5 All directors/ officers/designated employees of the company shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the company's securities during the periods when trading window is closed, as referred to in para 4.2.3 or during any other period as may be specified by the Company from time to time.

4.3 Pre clearance of trades

1. All directors/officers /designated employees of the company who intend to deal in the securities of the company, so that their cumulative holdings at the time of dealing / trading in security exceeds the face value of Rs. 25,000/-, shall pre-clear the transactions as per the pre-dealing procedure as described hereunder.
2. An application may be made in form as per Annexure D to the Compliance officer indicating the estimated number of securities that the designated employee/ officer/ director intends to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the company in this behalf.
3. An undertaking shall be executed in favour of the company by such designated employee / director / officer incorporating, inter alia, the following clauses, as may be applicable:
 - a. That the employee/ director/officer does not have any access or has not received "Price Sensitive Information" upto the time of signing the undertaking.
 - b. That in case the employee/ director/officer has access to or receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance officer of the change in his position and that he/she would completely refrain from dealing in the securities of the company till the time such information becomes public.
 - c. That he/she has not contravened the code of conduct for prevention of insider trading as notified by the company from time to time.
 - d. That he/she has made a full and true disclosure in the matter
 - e. Other restrictions**
 1. All directors/officers /designated employees shall execute their order in respect of securities of the company *within one week* after the approval of pre-clearance is given. If the order is not

executed within one week after the approval is given, the employee/ director must pre clear the transaction again.

2. All directors/officers /designated employees shall *hold their investments in securities* for a minimum period of 30 days in order to be considered as being held for investment purposes.
3. In case the sale of securities is necessitated by personal emergency, the holding period may be waived by the compliance officer after recording in writing his reasons in this regard.

5.0 Reporting Requirements for transactions in securities

5.1 All directors/officers /designated employees of the company shall be required to forward following details of their Securities transactions

including the statement of dependent family members to the Compliance officer:

- a. all holdings in securities of the company by directors/officers /designated employees at the time of joining the company;
 - b. Any transaction in the Company's securities of 5000 shares or Rs. 5,00,000/- in value or 2% of the total shareholding or voting rights whichever is lower.
 - c. Details of Trade concluded after pre clearance was given and
 - d. annual statement of any transactions in securities on 31st March every year.
2. The Compliance officer shall maintain records of all the declarations in the appropriate form given by the directors/officers /designated employees for a minimum period of three years.
 3. The Compliance officer shall place before the Managing Director on a monthly basis all the details of the dealing in the securities by employees / director / officer of the company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this code.

6. Penalty for contravention of code of conduct

1. Any employee/ officer / director who trades in securities or communicates any information for trading in securities, in

contravention of the code of conduct may be penalised and appropriate action may be taken by the company.

2. Employees / officers / directors of the company who violate the code of conduct shall also be subject to disciplinary action by the company, which may include wage freeze, suspension, ineligibility for participation in future employee stock option plans, etc.

3. The action by the company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading), Regulations, 1992.

7. Information to SEBI in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 1992

7.1 In case it is observed by the company/compliance officer that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 1992, SEBI shall be informed by the company.

CEEKAY DAIKIN LIMITED

CODE OF CORPORATE DISCLOSURE PRACTICES FOR PREVENTION OF INSIDER TRADING

1.0 Corporate Disclosure Policy

1.1 To ensure timely and adequate disclosure of price sensitive information, the following norms shall be followed by the company:-

2.0 Prompt disclosure of price sensitive information

2.1 Price sensitive information shall be given by the company to stock exchanges and disseminated on a continuous and immediate basis.

2.2 The company will also promptly incorporate all Price Sensitive Information on its website.

3.0 Overseeing and co-ordinating disclosure

3.1 The Company has designated Mr. Hetay Vora as compliance officer to oversee corporate disclosure.

1. This Compliance officer shall be responsible for ensuring that the company complies with continuous disclosure requirements, overseeing and co-ordinating disclosure of price sensitive information to stock exchanges, analysts, shareholders and media, and educating staff on disclosure policies and procedure.
2. Information disclosure/ dissemination shall be approved in advance by the Managing Director.
3. If information is accidentally disclosed without prior approval, the person responsible shall inform the Managing Director immediately, even if the information is not considered price sensitive.

4. 0 Responding to market rumours

1. The Company shall promptly respond to *any queries or requests for verification of market rumors by exchanges.*
2. The Executive Director / the Managing Director shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosure.

5.0 Timely Reporting of shareholdings/ ownership and changes in ownership:

5.1 Disclosure of shareholdings/ ownership by major shareholders and disclosure of changes in ownership as provided under any Regulations made under the Act and the listing agreement shall be made in a timely and adequate manner.

6.0 Disclosure/ dissemination of Price Sensitive Information with special reference to Analysts, Institutional Investors

The Company will follow the guidelines given hereunder while dealing with analysts and institutional investors:-

(i) Only Public information to be provided

The Company shall provide only public information to the analyst/ research persons/ large investors like institutions. Alternatively, the information given to the analyst should be simultaneously made public at the earliest.

(ii) Recording of discussion

In order to avoid misquoting or misrepresentation, the Company will endeavor to ensure that at least two company representative are present at meetings with Analysts, brokers or Institutional Investors and that the discussions are preferably recorded.

(iii) Handling of unanticipated questions

The company to the extent practical will be careful when dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement shall be made before responding.

(iv) Simultaneous release of Information

When the company organizes meetings with analysts, the company shall make a press release or post relevant information on its website after every such meet. The company may also consider live webcasting of analyst meets.

7.0 Medium of disclosure/ dissemination

- (i) Disclosure/ dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
- (ii) The Company shall ensure that disclosure to stock exchanges is made promptly.

- (iii) The Company may also facilitate disclosure through the use of its dedicated Internet website.
- (iv) Company websites may provide a means of giving investors a direct access to analyst briefing material, significant background information and questions and answers.
- (v) The information filed by the Company with exchanges under continuous disclosure requirement may be made available on the company website."