



MINDTECK (INDIA) LIMITED
CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF
UNPUBLISHED PRICE SENSITIVE INFORMATION

Version	Created By	Checked By	Approved By	Date of Release
Version1	Usha TN VP Legal & CS	MD	Board of Directors	10-11-2011
Version2	Shivarama Adiga S. VP Legal & CS	Yusuf Lanewala, CMD	Board of Directors	29-05-2015
Version3	Legal & CS Team	Shivarama Adiga S. VP Legal & CS	Board of Directors	29-03-2019

1. Corporate Disclosure Policy:

This Code has been framed pursuant to sub-regulation (1) of regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time until January 21, 2019. This Code is framed to address the timely, appropriate and adequate disclosure of Unpublished Price Sensitive Information (hereinafter referred as UPSI). The norms prescribed to be followed by Mindteck in this regard are described hereinafter. This policy shall be read & interpreted in line with the definitions as per section 2 of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

2. Prompt Disclosure of Unpublished Price Sensitive Information:

UPSI shall be intimated to the Stock Exchanges and disseminated promptly on a continuous basis. For this purpose, UPSI means any information, which relates directly or indirectly to Mindteck and which if published is likely to materially affect the price of the shares of Mindteck. The following shall be deemed to be UPSI:

- 2.1. Periodical Financial Results of Mindteck;
- 2.2. Intended declaration of dividends (both interim and final);
- 2.3. Change in Capital Structure;
- 2.4. Mergers, De-mergers, Acquisitions, De-listings, Disposals and Expansion of business and such other transactions;
- 2.5. Changes in Key Managerial Personnel;
- 2.6. Material events in accordance with the listing agreement; and ;
- 2.7. Any information which, if disclosed, in the opinion of the person disclosing the same is likely to materially affect the prices of the securities of Mindteck;



3. Determination of Legitimate Purpose:

- 3.1 “Legitimate Purpose”** shall include sharing of UPSI 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/consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI (Prohibition of Insider Trading) Regulations, 2015.
- 3.2** Any person in receipt of UPSI pursuant to Legitimate Purposes shall be considered as an Insider for the purposes of SEBI (Prohibition of Insider Trading) Regulations, 2015 and due notice shall be given to such persons to maintain such UPSI as confidential in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015.

4.Overseeing and Coordinating Disclosure:

- 4.1** The Compliance Officer (i.e. Company Secretary) shall be responsible for ensuring that Mindteck complies with the continuous disclosure requirements. Compliance Officer shall also be responsible for overseeing & coordinating disclosure of UPSI to stock exchanges, analysts, shareholders and media.
- 4.2** The Compliance Officer shall act as the Chief Investor Relations Officer who shall disclose/disseminate the UPSI.
- 4.3** All information shall be handled within Mindteck on need-to-know basis and no UPSI shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 4.4** Information provided for legitimate purpose shall not be excessive in relation to the declared purpose. It must be ensured that, providing such information is only necessary for its intended purpose.
- 4.5** If information is accidentally disclosed without the prior approval of Compliance Officer, the person responsible shall inform the Compliance Officer immediately for the purpose of intimating to Stock Exchange and publishing in Mindteck Website.
- 4.6** The Board of Directors of Mindteck shall ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be with whom UPSI is shared along with PAN or any other identifiable document authorised by Law where PAN is not allowed. The said database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of database.

5.Responding to market rumours:

The Compliance Officer shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours / report appearing in the newspaper or otherwise and then decide about making the appropriate disclosures in consultation with Chairman and Managing Director.



6. Timely Reporting of shareholdings/ownership and changes in ownership:

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.

7. Disclosure/dissemination of Unpublished Price Sensitive Information with special reference to Analysts, Institutional Investors:

7.1 Only Publicly available information be provided – Mindteck shall provide only publicly available information to the analysts / research persons / large investors like institutions. Alternatively, the information given to the analyst should be simultaneously made public immediately.

7.2 Recording of discussion - In order to avoid misquoting or misrepresentation, it is desirable that at least two Mindteck representatives shall be present at any meetings with Analysts, brokers or Institutional Investors and discussion should preferably be recorded.

7.3 Handling of unanticipated questions - Mindteck should 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 be given later. If the answer includes UPSI, a public announcement should be made before responding.

7.4 Simultaneous release of Information - When Mindteck organizes meetings with analysts; Mindteck shall make a press release as well as post relevant information on its website after every such meet. Mindteck may also consider live webcasting of analyst meets.

8. Medium of disclosure/dissemination:

8.1 Disclosure/dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.

8.2 Mindteck shall ensure that disclosure to stock exchanges is made promptly.

8.3 Mindteck shall make disclosure through its website for the following:

- i) Information relating to disclosures made to Analysts and Institutional Investors;
- ii) Intimation regarding date of Board Meeting in which Mindteck approves the un-audited quarterly / half yearly financial results, audited annual financial results and dividend;
- iii) Un-audited quarterly and half yearly financial results and audited annual financial results also investors' presentation thereof;
- iv) Shareholding Pattern;
- v) Annual Report;
- vi) Press Release;
- vii) AGM/EGM date etc.



8.4 Mindteck's website may provide direct access to its investors for analysts briefing material, significant background information and questions and answers.

8.5 Such other information required to be filed by Mindteck with exchanges under continuous disclosure requirement may be made available on Mindteck website.

9. Procedure to be followed in case of Leak or Suspected Leak of UPSI:

9.1 In case of leak or suspected leak of UPSI by any Insider, the Compliance Officer shall initiate appropriate inquiries, and intimate the Board of Directors of Mindteck promptly of such leaks, inquiries and results of such inquiries.

9.2 Mindteck shall co-ordinate with the relevant intermediaries and fiduciaries in connection with such inquiry conducted by it.

***Explanation** - Professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising listed companies shall be collectively referred to as fiduciaries for the purpose of these regulations.*