

# MIRC Electronics Limited

## Code for Insider Trading & Fair Disclosure of Unpublished Price Sensitive Information (UPSI)

As amended by Board of Directors on April 01, 2019

### Code for Insider Trading & Fair Disclosure of Unpublished Price Sensitive Information

#### 1.0 INTRODUCTION

1.1 The Securities and Exchange Board of India (SEBI) has notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 (the “**Regulations**”) and further amended the same vide its notification dated December 31, 2018, the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (the “**Regulations**”), to put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework thereof.

1.2 Pursuant to Regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of Mirc Electronics Limited has formulated this Code which shall be known as “MIRC Code for Insider Trading & fair Disclosure of Unpublished Price Sensitive Information”.

#### 2.0 DEFINITIONS

<b>Term</b>	<b>Reference</b>
<b>Act</b>	means the Securities & Exchange Board of India Act, 1992 as may be amended from time to time.
<b>Board</b>	means the Board of Directors of the Company.
<b>Code</b>	means this Code of Conduct formulated for Regulating, Monitoring and Reporting by Insiders under SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.
<b>Company</b>	means MIRC Electronics Limited
<b>Compliance Officer</b>	The Company Secretary of the Company will be the Compliance Officer for the purpose of this Code.
<b>Connected person</b>	“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himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.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 immediate relative of connected persons specified in clause (i) above; 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

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	<p>(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</p> <p>(h) an official or an employee of a self-regulatory organization recognized or authorized by the SEBI; or</p> <p>(i) a banker of the Company; or</p> <p>(j) a concern, firm, trust, Hindu undivided family, Company or association of persons wherein a director of a Company or his immediate relative or banker of the Company, has more than ten per cent of the holding or interest.</p>
<b>Designated Person</b>	<p>means –</p> <p>(i) Promoter and Promoter Group of the Company;</p> <p>(ii) KMPs and directors;</p> <p>(iii) officers comprising the top three tiers of the Company management [i.e., employees at grade of M - 10 and above];</p> <p>(iv) all employees in the finance and accounts department of the Company;</p> <p>(v) all employees working at the registered and corporate office of the Company; and</p> <p>(vi) such employees and Connected Persons (including representatives of the auditors, accountancy firms, law firms, analysts, consultants, etc.) as identified by the Compliance Officer in consultation with the Board in line with the objectives of the Code.</p>
<b>Director</b>	means director as defined under the Companies Act, 2013
<b>Employee</b>	means every employee of the Company whether permanent or contractual basis including the Directors in the employment of the Company.
<b>Employee Stock Option Scheme (ESOPs)</b>	means as defined under SEBI (Share Based Employee Benefits) Regulations, 2014, as amended from time to time.
<b>Financial Literate</b>	means a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account and statement of cash flows.
<b>Generally Available Information</b>	Information that is accessible to the public on a non-discriminatory basis.
<b>Immediate Relatives</b>	<p>(i) Spouse of the person; and</p> <p>(ii) Parent(s), sibling(s), and child of such person or of the spouse*</p> <p>*any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.</p>
<b>Insider</b>	<p>Any person who is:</p> <p>(i) a Connected Person; or</p> <p>(ii) in possession of or having access to unpublished price sensitive information in furtherance of a legitimate purpose or otherwise.</p>
<b>Key Managerial Personnel (KMPs)</b>	<p>means:</p> <p>(i) whole-time director and/or chief executive officer;</p> <p>(ii) chief financial officer; and</p> <p>(iii) company secretary</p>
<b>Legitimate Purpose</b>	shall include sharing of unpublished price sensitive information in ordinary course of business by an Insider with Partners, Collaborators/ Lenders, Customers, Suppliers, Merchant Banker, 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 these regulations.

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<b><i>Need to Know basis</i></b>	means that Unpublished Price Sensitive Information should 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.
<b><i>Promoter</i></b>	shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
<b><i>Promoter Group</i></b>	shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
<b><i>Securities</i></b>	As defined under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof, means and includes Company's shares, scrips, stocks, bonds, debentures, debenture stock, derivatives other marketable securities of a like nature that are traded on any Stock Exchange, except units of a mutual fund.
<b><i>Stock Exchange</i></b>	means National Stock Exchange of India Ltd. and BSE Ltd.
<b><i>Takeover regulations</i></b>	means the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.
<b><i>Trading</i></b>	means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any Company's securities, and "trade" shall be construed accordingly.
<b><i>Trading Day</i></b>	day on which the recognized stock exchanges are open for trading.
<b><i>Trading Window</i></b>	the Promoters and Persons Acting in Concert, Directors and Designated Persons cannot engage in trading or otherwise deal in securities of the Company during the period specified by the Company as closure of 'Trading Window'.
<b><i>Unpublished Price Sensitive Information (UPSI)</i></b>	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 include but shall not be restricted, information relating to the following: – (i) financial results; (ii) dividends; (iii) change in capital structure; (iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions; and (v) changes in key managerial personnel.
<b><i>Whistle Blower</i></b>	means an employee who reports instance of leak of price sensitive information under this Code.
<b><i>Whole-Time Director</i></b>	means a whole time director as defined under the Companies Act, 2013.

Words and expressions used and not defined in the Code shall have the same meaning assigned to them in the Regulations, SEBI Act, 1992, Securities Contracts (Regulation) Act, 1956, Depositories Act, 1996 or Companies Act, 2013 and rules and regulations made thereunder.

### 3.0 **APPLICABILITY**

This Code will be applicable to all 'Directors', 'Designated Persons' and to any other person / entity falling within the meaning of the expressions 'Insider' and 'Connected Person' as defined under the Regulations and their 'Immediate Relatives'.

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### **4.0 COMMUNICATION OR PROCUREMENT OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

- 4.1 Unpublished Price Sensitive Information shall be handled by the Insiders on a "need to know" basis, i.e. such information shall be disclosed only to those persons within the Company whose discharge of official duties warrant such information. List of all employees and other persons to whom UPSI is provided shall be maintained and such persons shall be notified to maintain confidentiality of UPSI.
- 4.2 UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:
- a) an obligation to make an open offer under the takeover regulations where the Board of the Company is of informed opinion that the sharing of such information is in the best interests of the Company; or
  - b) not attracting the obligation to make an open offer under the takeover regulations but where the Board of the Company is of informed opinion that sharing of such information is in the best interests of the Company and the information that constitute UPSI is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board may determine to be adequate and fair to cover all relevant and material facts.

However, the Board shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the limited purpose and shall not otherwise trade in securities of the Company when in possession of UPSI.

- 4.3 Directors, Designated Persons and all Insiders shall not communicate, provide, or allow access to any Unpublished Price Sensitive Information, relating to the Company or its securities, to any person including other insiders except where such communication is in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.
- 4.4 Directors, Designated Persons and all Insiders shall not procure from or cause the communication by any Insider of Unpublished Price Sensitive Information, relating to the Company or its securities, except in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.
- 4.4 The functional heads involved in sensitive transactions should make their team members and external consultants aware of the duties and responsibilities attached to the receipt of UPSI, and the liability that attaches to misuse or unwarranted use of such information whenever they are brought inside on sensitive transactions.

### **5.0 TRADING RESTRICTIONS**

- 5.1 The Promoters and Persons Acting in Concert, Directors, Designated Persons and Insiders shall not trade in securities of the Company when in possession of UPSI.
- 5.2 The Promoters and Persons Acting in Concert, Directors, Designated Persons and Insiders also cannot trade/acquire/purchase/sell or otherwise deal in the securities during the period when the Trading Window is closed pursuant to a notice issued by the Compliance Officer.
- 5.3 The Compliance Officer shall announce from time to time the closure of Trading Window by way of notice during which time trading in the Securities will not be permissible for the Promoters and Persons Acting in Concert, Directors, Designated Persons and Insiders. The notice mentioned hereinabove may be by way of e-mail or by posting a notice on the Company's website and intranet of the Company or through a communication in this regard sent to the stock exchanges. The Trading Window shall also be applicable to any other person having a contractual or fiduciary relationship with the Company including, but not restricted to auditors, accountancy firms, law firms, analysts, consultants, etc., advising or assisting the Company, as may be specified by the Company. It shall be the duty of every Insider, before Trading in the Company's shares, to ensure that the Trading Window is not closed.

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Normally, the trading window will be closed on the following events:

<i>Event</i>		<i>Trading Window closure period</i>
(a)	Declaration of unaudited/audited financial results (quarterly, half yearly and annual)	The trading window will be closed for Director(s), Designated Person(s) and Insiders from the end of each quarter and would reopen forty-eight hours after the information becomes Generally Available Information.
(b)	Declaration of dividends (interim and final)	The trading window will be closed when the Compliance Officer determines that Director(s), Designated Person(s) and Insiders are reasonably expected to have possession of Unpublished Price Sensitive Information, and would reopen forty-eight hours after the information becomes Generally Available Information.
(c)	Change in capital structure	
(d)	Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions.	
(e)	Changes in Key Managerial Personnel	

- 5.4 If the acquisition, purchase or sale of securities exceeds the limits provided in Clause 6.1 below, pre-clearance of the transaction will be required by the Directors and Designated Persons desirous of dealing in the securities.
- 5.5 When a person executes a trade in securities while in possession of unpublished price sensitive information, his trade would be presumed to have been motivated by the knowledge and awareness of such information in his possession.
- 5.6 In case of ESOPs, exercise of option may be allowed in the period when the Trading Window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when Trading Window is closed.

### **6.0 PRE-CLEARANCE OF TRADES**

- 6.1 Directors and the Designated Persons of the Company and their Immediate Relatives, should ensure that their aggregate shareholding in the Company shall not exceed 2,000 (two thousand) shares. In case any such person(s) intends to deal, in the securities of the Company exceeding the threshold limit i.e., 2000 (two thousand) shares he/she should pre-clear the transactions as per the pre-dealing procedure described hereunder. No Designated Person shall 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.
- 6.2 The concerned person(s) shall make an application for pre-clearance of trades to the Compliance Officer in the format as per **Annexure-A**.
- 6.3 Prior to approving any trades, the Compliance Officer shall be entitled to seek declarations and undertaking in the format as per **Annexure-B** to the effect that the applicant for pre-clearance is not in possession of Unpublished Price Sensitive Information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- 6.4 The Compliance Officer will scrutinize the application within 3 trading days of submission and communicate the approval/refusal (along with reasons therefor) to the applicant in the format as per **Annexure-C**. The decision of the Compliance Officer in this regard will be final. In the absence of the Compliance Officer, the Managing Director of the company will decide upon the pre-clearance application.
- 6.5 The pre-clearance approval shall be valid only for 7 trading days from the date of its communication and shall lapse thereafter. The applicant shall execute pre-cleared trade within seven Trading Days from approval date and shall report his trade details to Compliance Officer in the format as per **Annexure-D** within two Trading Days from the trade.



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If the transaction is not consummated within 7 Trading Days from the approval date, the applicant will be required to follow the process of pre-clearance afresh.

- 6.6 Any Director and Designated Person who has traded in the securities of the Company shall not execute a contra trade during the next 6 months following the prior transaction. The Compliance Officer may grant relaxation from such restriction for reasons to be recorded in writing in the format as per **Annexure-E**, provided that such relaxation does not violate the Regulations. However, where a contra trade is executed, inadvertently or otherwise, in violation of such restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund.

### 7.0 **TRADING PLANS**

- 7.1 An insider shall be entitled to formulate a trading plan in the format as per **Annexure-F** and present it to the compliance officer for approval and public disclosure pursuant to which trades may be carried out by him in accordance with such plan.

- 7.2 Following conditions should be fulfilled while formulation / execution of the trading plan:

a)	Trading in securities of the Company shall not commence earlier than 6 months from the public disclosure of the trading plan.
b)	Trading in securities of the Company under such trading plan shall not be undertaken during the period between the 20 <sup>th</sup> Trading Day prior to the last day of each quarter (i.e. 30 <sup>th</sup> June, 30 <sup>th</sup> September, 31 <sup>st</sup> December and 31 <sup>st</sup> March) for which financial results are required to be announced and the 2 <sup>nd</sup> Trading Day after the disclosure of such financial results.
c)	The trading plan should be formulated for trading for a period of not less than 12 months.
d)	A subsequent trading plan shall not entail overlap of any period for which another trading plan is already in existence.
e)	The trading plan should set-out either: <ul style="list-style-type: none"><li>➤ the value of trades to be executed; or</li><li>➤ the number of securities to be traded</li></ul> along with the nature of the trade (i.e. acquisition or disposal of securities) and the specific dates or time intervals on which such trades shall be effected.
f)	The trading plan shall not entail trading in securities for market abuse.

- 7.3 The Compliance Officer shall review the trading plan presented as above and while reviewing shall be entitled to seek express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations. The decision of the Compliance Officer in this regard will be final. In the absence of the Compliance Officer, the Managing Director will decide upon the application for approval of trading plan.

- 7.4 The trading plan once approved shall be irrevocable and the Insider shall mandatorily need to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan. However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any Unpublished Price Sensitive Information and the said information has not become Generally Available at the time of commencement of implementation. The commencement of the trading plan shall be deferred until such Unpublished Price Sensitive Information becomes Generally Available Information.

- 7.5 Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges.

### 8.0 **DISCLOSURES**

- 8.1 Every Promoter & Promoter Group, Director, Key Managerial Personnel of the Company shall disclose their holdings of securities of the Company as on the date of the SEBI (Prohibition of Insider Trading) Regulations, 2015 taking effect, to the Company within 30 days of the taking effect of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

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- 8.2 Every person shall on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter or Promoter Group shall within 7 days of such appointment disclose the number of Securities of the Company held by him and his Immediate Relatives as on the date of the appointment to the Company. The disclosure in the above respect shall be made in the format as per **Annexure-G**.
- 8.3 Every Promoter, Employee or Director of the Company and his/her Immediate Relatives shall disclose to the Company the number of such securities acquired or disposed of within two Trading Days of such transactions 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. The disclosure in the above respect shall be made in the format in **Annexure-H**.
- 8.4 Every Connected Person with the Company shall disclose to the Company the number of such securities acquired or disposed of within two Trading Days of such transactions 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. The disclosure in the above respect shall be made in the format in **Annexure-I**.

Explanation to Clause 8.3 and 8.4 — It is clarified for the avoidance of doubts that the disclosure of incremental transactions after any disclosure, shall be made when the transactions effected after the prior disclosure cross the threshold specified above.

- 8.5 The Company shall notify the particulars of such trading to the Stock Exchanges on which the securities are listed within two Trading Days of receipt of the disclosure or from becoming aware of such information.
- 8.6 The Compliance Officer shall maintain records of all declarations given by the Directors/Designated Persons for a minimum period of five years.
- 8.7 The compliance officer shall submit a compliance report to the Audit Committee, once in a year.
- 8.8 The Audit Committee shall review compliance with the provisions of these regulations at least once in a financial year and shall also verify adequacy and effectiveness of internal control mechanism for maintaining confidentiality of UPSI.

### **9.0 MECHANISM ON INTERNAL CONTROL**

For ensuring adequate and effective system of internal controls in line with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015, the following procedure shall be followed:

- A. Sharing of information pursuant to Legitimate Purpose
- i) Any person in receipt of Unpublished Price Sensitive information pursuant to Legitimate Purpose shall be considered Insider for the purpose of the Code.
  - ii) Advance notice shall be served on such person by way of email/ letter to maintain confidentiality while in possession of such Unpublished Price Sensitive information.
  - iii) Such person has to ensure compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time and the Code.

B. Limited Access to Confidential Information

Files containing confidential information shall be kept fully secured. Computer files must have adequate security of login and password etc.

C. Non-Disclosure Agreement

The companies shall execute Non-Disclosure Agreement with:

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- i) parties which are existing as on 31<sup>st</sup> March, 2019 and with whom the Company has shared Unpublished Price Sensitive information; and
- ii) parties which whom the Company intends to share any Unpublished Price Sensitive information.

### D. Documents to be shared by Designated Person with Company

The Designated Person shall be required to disclose names and PAN or any other identifier authorized by law, of the following persons, to the Company, on an annual basis and as when the information changes in the format **Annexure-I**:

- i) Immediate Relatives;
- ii) Person with whom such designated person(s) share a material financial relationship; &
- iii) Phone, mobile and cell number which are used by them.

In addition, the name of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one time basis.

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 loan/gift during immediate preceding 12 months, equivalent to atleast 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.

### E. Chinese Wall

- i) To prevent the misuse of confidential information, the Company shall adopt a "Chinese Wall" policy separating those areas of the Company which routinely have access to confidential information, considered "inside areas" from those areas which deal with sale/marketing/operations or other departments providing support services, considered "public areas".
- ii) Demarcation of the various departments as inside area may be implemented by the Company.
- iii) The employees in inside area may be physically segregated from employees in public area.
- iv) The employees in the inside area shall not communicate any Price Sensitive Information to anyone in public area.
- v) In exceptional circumstances, Designated Persons from the public areas may be brought "over the wall" and given confidential information on the basis of "need to know" criteria, under intimation to the Compliance Officer.

### F. Digital Database

The Company shall maintain digital database with time stamping and audit trails to ensure non tampering of the data base containing following information:

- a. Name and PAN of the person/entity(ies) with whom information is shared pursuant to Legitimate Purposes.
- b. Name and PAN of Designated Person alongwith their immediate relatives.

### G. Whistle Blowing in case of leak of Unpublished Price Sensitive Information ("UPSI")



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- i) Any instance of leak of UPSI should be on the basis of a direct first- hand experience of the Whistle Blower. It should not be based on any secondary, unreliable source such as grapevine or any other form of informal communication.
- ii) The Whistle Blower may report leak of UPSI by an email to the Managing Director at his e-mail ID mentioning the subject line "LEAK OF UPSI".
- iii) On the basis of reporting, the Managing Director shall conduct examination about the genuineness of the reporting before conduct of inquiry.
- iv) The Managing Director as soon as ascertaining the genuineness of the reporting about leak of UPSI, intimate to the Board and Audit Committee.
- v) The Company shall take further action based on the recommendations of the Board and Audit Committee accordingly.
- vi) The instance of leak of UPSI made by the Whistle Blower must be genuine with adequate supporting data/proof. If it is established that the allegation was made with mala-fide intentions or was frivolous in nature or was not genuine, the Whistle Blower shall be subject to disciplinary action.

### **9.0 PENALTY FOR NON-ADHERENCE TO THE CODE**

- 9.1 Any person who becomes aware of any violation of this Code or leakage/suspected leakage of any UPSI may report the same under Whistle Blower Policy of the Company. The same shall be inquired in the manner provided the under Whistle Blower Policy.
- 9.2 After the completion of inquiry if any non-adherence to the Code is established, the Audit Committee shall take appropriate action including but not limited to wage freeze, suspension, recovery claw back etc. In addition, non-adherence to the Code shall also be reported to SEBI.

### **10.0 CODE OF FAIR DISCLOSURE**

The Company has also formulated a code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information for adhering to the principles mentioned in the SEBI (Prohibition of Insider Trading) Regulations, 2015 and amended from time to time.

### **11.0 MISCELLANEOUS**

- 11.1 All employees, directors and Designated Persons are advised to read this Code and the SEBI (Prohibition of Insider Trading) Regulations, 2015 carefully and acquaint themselves with the provisions contained therein.
- 11.2 The Compliance Officer may be contacted for any clarifications/questions about this Code.
- 11.3 This Code supersedes the earlier Code formulated by the Company in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015.

### **12.0 DISCLAIMER**

This policy is only internal code of conduct and one of the measures to avoid insider trading. Every Insider is required to familiarize himself with the SEBI regulation as it will be the responsibility of each Insider to ensure compliance of this code, SEBI regulation and other related statutes fully.

### **13.0 SEBI REGULATIONS/STATUTORY PROVISIONS TO PREVAIL**

Please note that in case the SEBI regulation or any statutory provisions are more stringent than those contained in the code, the SEBI regulations/ statutory provisions will prevail.

### **14.0 AMENDMENTS TO THE CODE**

The Board of the Company shall have power to suitably modify or replace this Code in part or in full as may be thought fit by them. However, in case any amendments are made by SEBI from time to time, the Company Secretary shall incorporate the same in this Code with the approval of the Managing Director.

ANNEXURE A

APPLICATION FOR ANNUAL TRADING PLAN

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

To,  
The Compliance Officer,  
Mirc Electronics Limited,  
G1, Onida House, M.I.D.C,  
Mahakali Caves Road,  
Andheri (East), Mumbai 400 093

1. Name of the Applicant: \_\_\_\_\_

PAN \_\_\_\_\_

2. No. of securities held in the Company as on date: \_\_\_\_\_

3. Approval sought for: Self [ ] Immediate Relative (IR) [ ]

4. Trading plan belongs for a period of \_\_\_\_\_ months i.e. for a period commencing from \_\_\_\_\_ and ending on \_\_\_\_\_

5. Details of the proposed trade:

S. No.	Nature of transaction (Sale/Purchase)	Date of transaction/period/interval for transaction	Value of trade/ No. of securities transacted	Conditions /Remarks

Undertaking:

(a) I will not commence trading earlier than six months from the public disclosure of the plan.

(b) I do not have overlapping trading plan for the same period.

(c) In the event that I am in possession/knowledge of any information that is construed as "Unpublished Price Sensitive Information" as defined in the Policy, at the time of formulation and approval of this plan but which is not made public at the time of trading as per the approved time schedule in the said plan, 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;

(d) I have not contravened the provisions of the Insider Trading Policy as notified by the Company from time to time;

(e) I have made full and true disclosure in the matter.

(f) I undertake to abide by this trading plan once approved and shall furnish such declarations, disclosures as may be deemed necessary by compliance officer for the monitoring of this plan.

(g) I shall not use this trading plan as a tool for market abuse.

Date:

Signature of Designated Employee

For use of Compliance Officer:

Application Received Date	Approval Date	Approval No	Approval Compliance Officer's signature	No. Officer's

Approval granted for Trading Plan for a period of \_\_\_months commencing from\_\_\_ upto \_\_\_

Notification to Stock Exchange\_\_\_\_\_

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

Compliance Officer

Please provide all the information. Incomplete forms will not be accepted.

ANNEXURE B

FORMAT OF APPLICATION FOR OBTAINING PRE-CLEARANCE APPROVAL

To,  
The Compliance Officer,  
Mirc Electronics Limited,  
G1, Onida House, M.I.D.C,  
Mahakali Caves Road,  
Andheri (East), Mumbai 400 093

Dear Sir,

I/We, \_\_\_\_\_ Designated Person(s) of Mirc Electronics Limited intend to carry out transaction(s) in Securities of Mirc Electronics Limited as per the details given below :-

Name: \_\_\_\_\_

Department: \_\_\_\_\_

PERMANENT ACCOUNT NUMBER (PAN): \_\_\_\_\_

S. No.	No. of Securities held (including by dependent family members) as on the date of application	Folio No./ DP ID & Client ID	Nature of trading	Estimated number of securities to be dealt	Estimated value
1	2	3	4	5	6

In this connection I solemnly confirm and declare:

(a) THAT I do not have access to nor do I have any information that could be construed as Unpublished Price Sensitive Information as defined in the Code upto the time of signing this undertaking;

(b) THAT in case I have access to receive Unpublished Price Sensitive Information after the signing of the undertaking but before the execution of the transaction, I shall inform the Compliance Officer of any change in such position and that I shall completely refrain from dealing in the Securities of the Company till the time such information becomes public;

(c) THAT I have not contravened the “MIRC Code for Insider Trading & fair Disclosure of Unpublished Price Sensitive Information” for prevention of insider trading as notified by the Company from time to time;

(d) THAT I shall hold the Securities for a minimum period of 6 (six) months from the date of trade/that I have complied with the requirement of minimum holding period of six (6) months with respect to the securities sold (applicable only in respect of sale transaction).

I hereby solemnly declare that I have made full and true disclosure in this regard to the best of my knowledge and belief.

Pre-clearance may kindly be accorded in terms of the requirement of the ‘MIRC Code for Insider Trading & fair Disclosure of Unpublished Price Sensitive Information’, of the Company.

Yours faithfully,

Signature:

(Name of the Designated Person)

Date:

Place:

Note: In case of joint holder(s)/ Immediate Relatives, this undertaking has to be signed by all the Joint holders as well as the Designated Employee.



ANNEXURE C

UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE

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

To,  
The Compliance Officer,  
Mirc Electronics Limited,  
G1, Onida House, M.I.D.C,  
Mahakali Caves Road,  
Andheri (East), Mumbai 400 093

Dear Sir/Madam,

I, \_\_\_\_\_, (Designation) residing at \_\_\_\_\_, am desirous of dealing in \_\_\_\_\_ shares of the Company 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 MIRC Code for Insider Trading & fair Disclosure of Unpublished Price Sensitive Information (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 "Unpublished 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 4 (four) 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 7 (seven) 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.

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

ANNEXURE D

PRE-CLEARANCE APPROVAL

PCO No. \_\_\_\_\_

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

To,

\_\_\_\_\_ (Applicant)

This is to inform you that your request for dealing in shares of the Company as mentioned in your application dated \_\_\_\_\_ is approved. Please note that the said transaction must be completed on or before [date]\_\_\_\_\_.

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 prescribed forms as per MIRC Code for Insider Trading & fair Disclosure of Unpublished Price Sensitive Information. In case the transaction is not undertaken a 'Nil' report shall be necessary.

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

Compliance Officer

ANNEXURE E

FORMAT FOR DISCLOSURE OF TRANSACTIONS EXECUTED/NOT EXECUTED AFTER OBTAINING  
PRE-CLEARANCE

Date \_\_\_\_\_

To,  
The Compliance Officer,  
Mirc Electronics Limited,  
G1, Onida House, M.I.D.C,  
Mahakali Caves Road,  
Andheri (East), Mumbai 400 093

With reference to trading approval granted by the Company to me on \_\_\_\_\_, I hereby inform that I have bought/sold/subscribed for \_\_\_\_\_ equity shares of the Company for Rs. \_\_\_\_\_ on \_\_\_\_\_.

In connection with the aforesaid transaction, please find enclosed copy of the following for your records:

Broker's contract note/Proof of payment to/from brokers/ Extract of bank passbook/statements (in case of demat transaction)/ Copy of Delivery instruction slips (applicable in case of sale transactions)

I hereby undertake to preserve the original copy of the above mentioned document for a period of 5 years and produce to the Compliance Officer/Securities Exchange Board of India, if required in future.

Yours truly,

Name & Signature:

Designation:

Date:

Place:

APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD

Date\_\_\_\_\_

To,  
The Compliance Officer,  
Mirc Electronics Limited,  
G1, Onida House, M.I.D.C,  
Mahakali Caves Road,  
Andheri (East), Mumbai 400 093

Dear Sir,

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and MIRC Code for Insider Trading & fair Disclosure of Unpublished Price Sensitive Information, I \_\_\_\_\_ (name and designation of the Designated Person) had \_\_\_\_\_ (provide the details of purchase/sale/subscribe for shares as the case may be) \_\_\_\_\_(number of securities) of the Company on \_\_\_\_\_ after obtaining pre-clearance on \_\_\_\_\_.

The details of transaction executed were submitted on \_\_\_\_\_ (date) in format prescribed. I seek your approval to waive off the time restrictions and permit to execute a contra-trade for \_\_\_\_\_(number of securities) of the Company due to \_\_\_\_\_

(valid reason(s) for executing contra trade).

I declare that I am not in possession of any Unpublished Price Sensitive Information (as defined under the MIRC Code for Insider Trading & fair Disclosure of Unpublished Price Sensitive Information) up to the date of this application.

I further declare that in case I have access to any Unpublished Price Sensitive Information after the signing of this application and before executing a contra- trade (if permitted), I shall:

1. Promptly inform the Compliance Officer
2. Refrain from trading in securities of the Company.

Yours truly,

Name & Signature:

Designation:

Date:

Place:

Encl: 1. Copy of pre-clearance approval

2. Copy of execution of previous trade

**FORM B**

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015  
[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a director / KMP / Promoter]

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, CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors / immediate Relative to/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
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5	6

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

Details of Open Interest (OI) in derivatives of the company 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).

Open Interest of the Future contracts held at the time of becoming Promoter/ appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/ appointment of Director/KMP		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee Terms
7	8	9	10	11	12

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options.

Name &amp; Signature:

Designation:

Date:

Place:



**Annexure H**

FORM C

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015  
[Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]

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, CIN/DIN& address with contact nos.	Category of Person (Promoters/ KMP / Directors/ immediate relatives/ others etc.)	Securities held prior to acquisition/ disposal		Securities acquired / Disposed				Securities held post acquisition/ disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market / public/rights / preferential offer / off market/ Interse transfer, ESOPs etc.)
		Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ pledge / Revoke/ Invoke)	Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
15	16	17	18	19	20	21

Note: In case of Options, notional value shall be calculated based on Premium plus strike price to options.

Name:

Signature:

Date:

Place:

**Annexure-I**

## FORM D

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]

## Details of trading in securities by other connected persons

Name, PAN, CIN/DIN,& address with contact nos. of other connected persons as identified by the company	Connection with company	Securities held prior to acquisition/ disposal		Securities acquired / Disposed				Securities held post acquisition / disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market / public/rights/ Preferential offer/ off market/ Inter-se transfer, ESOPs etc.)
		Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

Details of trading in derivatives by other connected persons as identified by the company.

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
15	16	17	18	19	20	21

Note: In case of Options, notional value shall be calculated based on premium plus strike price to options.

Name:

Signature:

Date:

Place:

## ANNUAL DISCLOSURE

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

From  
 Name:-  
 Director/Designated employee  
 Designation: -  
 DIN/Employee's Code:-  
 PAN:-  
 Address:-

To,  
 The Compliance Officer,  
 MIRC Electronics Limited,  
 G-1, Onida House, M.I.D.C,  
 Mahakali Caves Road,  
 Andheri (East), Mumbai 400 093

Sir,

With reference to above, I wish to inform that I along with my immediate relatives are holding equity shares/other securities of the Company as follows:

1. Details of holdings in my name:

Name	No. of Securities held on 01.04.____	No. of Securities bought during the year	No. of Securities sold during the year	No. of Securities held on 31.03.____	Folio No./DP ID/Client ID

2. Details of holdings in my \*immediate relative's and \*\*person with material financial relationship:

Name and PAN & Phone No.	Relationship	No. of Securities held on 01.04.____	No. of Securities bought during the year	No. of Securities sold during the year	No. of Securities held on 31.03.____	Folio No./DP ID/Client ID

In addition to the aforesaid information, please find enclosed herewith my educational certificate along with curriculum vitae.

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

(Name: \_\_\_\_\_)

Encl: a/a

\* 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.

\*\* 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 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