

MPIL CORPORATIONS LIMITED

Code of Internal Procedure and Conduct for Insider Trading

Preamble

This code of conduct for prevention of insider trading is framed pursuant to Regulation 12(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992. This code shall be called the Code of Internal Procedures and Conduct for Prevention of Insider Trading in Dealing with Securities of MPIL CORPORATION LIMITED ("MPIL" or "Company") and are being framed with an aim that employees of the Company and his/her Dependents / relatives shall not derive any benefit or assist others to derive any benefit from the access to and possession of Price Sensitive Information about the Company which is not in the public domain and thus constitutes insider information.

This revised Code will come into force with effect from 1st April, 2014.

1. Definitions

- 1.1 **"Act"** means the Securities and Exchange Board of India Act, 1992.
- 1.2 **"Board"** means the Board of Directors of the Company.
- 1.3 **"Code"** or **"Code of Conduct"** shall mean the Code of Internal Procedure and Conduct for Prevention of Insider Trading in securities of MPIL Corporations Limited as amended from time to time.
- 1.4 **"Company"** means MPIL Corporation Limited.
- 1.5 **"Dealing in Securities"** means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as principal or agent.
- 1.6 **Designated Employee(s)** shall include:
 - (i) every employee in the grade of General Managers and above;
 - (ii) every employee in the finance, accounts, secretarial and legal department as may be determined and informed by the Compliance Officer; and
 - (iii) any other employee as may be determined and informed by the Compliance Officer from time to time.
- 1.7 **"Director"** means a member of the Board of Directors of the Company.
- 1.8 **"Dependent"** shall include dependent spouse, dependent parents, dependent children, and any other person(s) dependent on the Designated Employee.
- 1.9 **"Employee"** means every employee of the Company including the Directors in the employment of the Company.
- 1.10 **"Insider"** means any person who,
 - (i) is or was connected with the Company or is deemed to have been connected with the Company and who is reasonably expected to have access to unpublished price sensitive information in respect of securities of a Company; or
 - (ii) has received or has had access to such unpublished price sensitive information.

- 1.11 **“Price Sensitive Information”** means any information, which relates directly or indirectly to the Company and which if published, is likely to materially affect the price of securities of the Company.
- 1.12 **“Regulations”** shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and any amendments thereto.
- 1.13 **“Specified Persons”** – the Directors, the Officers, the Designated Employees and the Designated Persons are collectively referred to as Specified Persons.

All terms used in this Code but not defined hereinabove shall have the meanings ascribed to them under the Regulations or the Companies Act, 2013 and rules there under.

2. Compliance Officer

- 2.1 The Company Secretary nominated by the Board of Directors shall be the Compliance Officer who shall report to the Board of Directors.
- 2.2 The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of “Price Sensitive Information”, pre-clearance 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 Directors.
- 2.3 The Compliance Officer shall maintain a record of the designated employees and any changes made in the list of designated employees.
- 2.4 The Compliance Officer shall assist all employees in addressing any clarifications regarding the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the Company’s Code of Conduct and Business Ethics.

3. Preservation of “Price Sensitive Information”

- 3.1 Employees shall maintain the confidentiality of all Price Sensitive Information. They 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

- (i) Unpublished Price Sensitive Information is to be handled on a “need to know” basis. This 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.
- (ii) All non-public information directly received by any employee should immediately be reported to the Compliance Officer.

3.3 Limited access to confidential information

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

4. Prevention of misuse of “Price Sensitive Information”

All Specified Persons shall be subject to trading restrictions as enumerated below:

4.1 Trading Window

- (i) The trading period, i.e. the trading period of the stock exchanges, called ‘trading window”, is available for trading in the Company’s securities. **(FORM I – Register of Periods of Closure of Trading Window)**
- (ii) The trading window shall be, inter alia, closed 7 days prior to and during the time the information referred to hereunder is unpublished:
 - Declaration of financial results (quarterly, half-yearly and annually).
 - Declaration of dividends (interim & final)
 - Issue of securities by way of public/rights/bonus etc.
 - Any major expansion plans or execution of new projects
 - Amalgamation, mergers, takeovers and buyback
 - Disposal of whole or substantially whole of the undertaking
 - Any changes in policies, plans or operations of the Company
- (iii) When the trading window is closed, the Specified Persons shall not trade in the Company’s securities in such period.
- (iv) The trading window shall be opened 24 hours after the information referred to in (ii) above is made public.
- (v) All Specified Persons 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 the trading window is closed, as referred to in (ii) above or during any other period as may be specified by the Company from time to time.
- (vi) In case of ESOPs, if any, 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.

5. Pre-clearance of trades

- 5.1 All Specified Persons and their dependents who intend to deal in the securities of the Company above 1,000 shares or up to Rs. 1,00,000/-(market value), whichever is less, should pre-clear the transaction by making an **application-cum-undertaking for Pre-Clearance of Trades in Securities** in the prescribed **FORM II** to the Compliance officer indicating the estimated number of securities that the Specified Employee 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.
- 5.2 The Compliance Officer shall consider the application made as above and shall approve it forthwith **(Letter of intimation / approval of pre-clearance - FORM III)** unless he/she is of the opinion that grant of such an approval would result in a breach of the provisions of this Code or the Regulations.

6. Other Restrictions

- 6.1 All Specified Persons and their dependents shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance is given. The Specified Person shall file within 2 (two) days of the execution of the

deal, the details of such deal with the Compliance Officer in the prescribed **Form V – Format for Disclosure of Pre-Approved Transactions**. In case the transaction is not undertaken, a report to that effect shall be filed.

- 6.2 If the order is not executed within one week after the approval is given, the employee/director must have the transaction pre-cleared again.
- 6.3 All Specified Persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. All Specified Persons shall also not take positions in derivative transactions in the shares of the Company at any time. In case of subscription in the primary market (initial public offers), the above mentioned entities shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.
- 6.4 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/her reasons in this regard, in the **Register for waiver of Restrictions- FORM-VI**. It may, however, be noted that in terms of the Regulations, no such sale will be permitted when the Trading window is closed.
- 6.5 The Compliance Officer shall maintain a register of pre-clearance of trading of securities as per the format – **FORM IV**

7. Reporting Requirements for transactions in securities

7.1 Initial Disclosure

Every Director/Officer/Designated Employee of the Company shall forward to the Company immediately on being appointed as such, the details of all holdings in securities of the Company presently held by them including the statement of holdings of dependent family members in the prescribed **Form VII** and changes in **FORM VIII**.

7.2 Annual Disclosure

Every Director/Officer/Designated Employee of the Company shall forward to the Company an annual statement of all holdings in securities held in the Company by them including the statement of holdings of dependent family members, within 15 days of the financial year ending 31st March in the prescribed in **Form IX**.

7.3 Continual Disclosure

- (i) Every Director/Officer/Designated Employee of the Company shall disclose to the Company and the Stock Exchange(s) where the securities are listed in **Form D**, the total number of shares or voting rights held and change in shareholding or voting rights, if there has been a change in such holdings of such person and his dependents from the last disclosure made to the Company and the change exceeds Rs 500,000/- in value or 25,000 shares or 1% of total shareholding or voting rights (or any revised limits notified by SEBI from time to time), whichever is lower.
- (ii) The disclosure shall be made within 2 working days of:
 - (a) the receipt of intimation of allotment of shares, or
 - (b) the acquisition or sale of shares or voting rights, as the case may be.

8. Disclosure by the Company to the Stock Exchange(s)

- 8.1 Within 2 days of the receipt of intimation under Clause 7.3, the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received in **Form D** as prescribed under the Regulations.
- 8.2 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.

9. Disclosure/dissemination of Price Sensitive Information

- 9.1 No information shall be passed by Specified Persons by way of making recommendation for the purchase or sale of securities of the Company.
- 9.2 Disclosure/dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors:
- 9.3 The following guidelines shall be followed while dealing with analysts and institutional investors
 - Only public information to be provided.
 - At least two company representatives be present at meetings with analysts, media persons and institutional investors.
 - 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.
 - Simultaneous release of information after every such meet.

10. Penalty for contravention of the Code of Conduct

- 10.1 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.
- 10.2 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, ineligible for future participation in employee stock option plans, etc.
- 10.3 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.

11. Information to SEBI

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 of the same by the Company/ Compliance Officer.

FORM - I

REGISTER OF PERIODS OF CLOSURE OF TRADING WINDOW

Sl. No.	Purpose for which Trading window closed	Start date of closure of trading window	Date of notifying closure of trading window, if any	Date of opening of trading window	Date of notifying opening of trading window	Remarks

FORM-II

APPLICATION FOR PRE-CLEARANCE OF TRADES IN SECURITIES

To

The Compliance Officer

Dear Sir,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 1992 and the Company's Code of internal procedures and conduct for prevention of Insider Trading in dealing in Securities and Code of Corporate Disclosure Practices, I seek approval for purchase/sale/subscription of the Securities (give description) as per the details given below:

Name, Designation & Emp. No.:

Department:

Date of Joining/ becoming the Designated Employee:

Sl. No.	No. of Securities held (including the dependent members as on the date of application)	Folio No. /DPID& Client ID	Nature of new transaction for which approval is sought	Estimated number of Securities to be dealt
1	2	3	4	5
Estimated consideration value	Whether proposed transaction is in the self name or in the name of Dependent	Name of the dependent, if the transaction is in the name(s) of the Dependent(s)	Date of Purchase/ allotment	Previous approval number and date of purchase/ allotment
6	7	8	9	10

UNDERTAKING

In this connection I solemnly confirm and declare:

- a) that I do not have access and/or have not received any "Price Sensitive Information" up to the time of signing the undertaking;
- b) that in case I have access to or receive "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 my position and that I shall refrain from Dealing in Securities till the time such information becomes public;

- c) that I have not contravened the Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices as notified by the Company from time to time.
- d) that I shall hold the Securities for a minimum period of six months from the date of purchase/ That I have complied with the requirement of the minimum holding period of six months with respect to the Securities sold, (applicable only in respect of sale transaction).
- e) that I undertake to submit the necessary report within four days of execution of the transaction/a 'Nil' report, if the transaction is not undertaken.
- f) that I am aware that, I shall be liable to face penal consequences as set forth in the Code including disciplinary action under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.
- g) that I hereby undertake not to transact in Securities in the sanctioned period in case trading window is declared closed subsequently.
- h) that I hereby made a full and true disclosure in the matter.

Pre-clearance may kindly be accorded in terms of provisions of the Code of Conduct for Code of internal procedures and conduct for prevention of Insider Trading in Dealing in Securities and Code of Corporate Disclosure Practices of MPIL Corporation Ltd..

Signature:_____

Name:_____

Emp. No:_____

Department Official Address:_____

Telephone and e-mail:_____

VOIP No.(if any)_____

MOBILE No._____

***Strike out whichever is not applicable.**

Date

Place..... ..

FOR OFFICE USE

Serial number of the application received:

Date & time of receipt of the Application:

Date & time of communication of the pre-clearance or otherwise: Reasons for not giving preclearance:

FORM-III

Letter of intimation / approval of pre-clearance

Name

Employee No.

Designation.....

Dear Sir,

With reference to your above application seeking approval for undertaking certain transactions in Securities detailed therein, please be informed that you are hereby authorized/not authorized to undertake the transaction(s) as detailed in your said application. Kindly note that in terms of the Code of Internal Procedures and Conduct for Prevention of Insider Trading in dealing in Securities and Code of Corporate Disclosure Practices of MPIL, the above mentioned transaction is to be completed within i.e. within seven days of the pre-clearance.

This approval is being issued to you based on the various declarations, representations and warranties made by you in your said application.

This approval letter is valid till _____ (i.e. for {1} week). If you do not execute the approved transaction /deal on or before this date you would have to seek fresh pre-dealing approval before executing any transaction/deal in the Securities. Further, you are required to file the details of the executed transactions in the attached format within four {4} days from the date of transaction/deal. In case the transaction is not undertaken, a "Nil" report shall be necessary.

Kindly also note that in terms of the Code of Internal Procedures and Conduct for Prevention of Insider Trading in dealing with Securities and Code of Corporate Disclosure Practices of MPIL Corporation Limited the Securities to be bought shall be held for a minimum period of six months from the date of the purchase, (applicable only in respect of purchase transaction).

The above sanction automatically stands withdrawn if subsequently the trading window is declared closed involving the period of sanction therein.

For & on behalf of

MPIL corporation Limited

Compliance Officer/Authorised Officer

FORM-IV

REGISTER OF PRE-CLEARANCE FOR TRADE IN SECURITIES

SL No	NAME	DESIGNATION	DEPARTMENT	DATE & TIME OF RECEIPT OF PRE CLEARANCE APPLICATION	NATURE OF TRANSACTION (PURCHASE OR SALE)	ESTIMATED NUMBER OF SECURITIES INDICATED IN THE APPLICATION
1	2	3	4	5	6	7
ESTIMATED CONSIDERATION VALUE INDICATED IN THE APPLICATION	NAME OF THE DEPENDENT IF THE TRANSACTION IS IN THE NAME OF THE DEPENDENT	DATE OF COMMUNICATION OF THE CLEARANCE BY THE COMPLIANCE OFFICER	REASONS FOR NON CLEARANCE, IF NOT CLEARED	DATE OF PLACEMENT BEFORE GRIEVANCE COMMITTEE	NUMBER OF SECURITIES ACTUALLY TRADED, IF INTIMATED	REMARKS
8	9	10	11	12	13	14

FORM V

FORMAT FOR DISCLOSURE OF PRE-APPROVED TRANSACTIONS

(To be submitted within four working days of transaction/dealing in Securities of the Company)

Date:

To,
The Compliance Officer
MPIL Corporation Limited
Mumbai

Dear Sir,

DETAILS OF PRE-APPROVED TRANSACTION

Ref: Your Approval letter No. _____ dated _____

I hereby inform you that I

- **have not bought/sold/subscribed any Securities**
- **have bought/sold/subscribed to the Securities (give description) as mentioned below on (insert date)**

Name of holder	First or joint holder	No. of Securities dealt with	Bought/ Sold/ Subscribed	DP ID/CLIENT ID (electronic form) or Folio no. for physical where the Sec. will be debited or credited	Price (Rs.)

** "F" first holder "J" joint holder

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 (Three) 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 declare that the above information is correct and that no provisions of the Company's Code of Internal Procedures and Conduct for Prevention of Insider Trading in dealing with Securities and/or applicable laws/regulations have been contravened for effecting the above said transaction(s).

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 Company (Compliance Officer) for necessary approval (applicable in case of purchase / subscription).

Yours truly,

Signature: _____

Name: _____

Emp No: _____

Department Official Address: _____

Telephone and e-mail: _____

MOBILE No. _____

*Strike out whichever is not applicable

FORM-VI

REGISTER OF WAIVER OF RESTRICTION FOR DISPOSAL OF SECURITIES WITHIN SIX MONTHS OF ACQUISITION

Sl. No.	NAME DESIGNATION & DEPARTMENT	NAME OF THE DEPENDENT, IF THE SECURITIES HELD IN THE NAME OF DEPENDENT	NUMBER OF SECURITIES	CONSIDERATION VALUE	REASONS FOR WAIVER
1	2	3	4	5	6

DATE OF WAIVER	REMARKS
7	8

FORM-VII
PROFORMA FOR INITIAL DISCLOSURE OF DETAILS OF SECURITIES HELD BY THE DESIGNATED EMPLOYEES.

The Compliance Officer
MPIL Corporation Limited

Dear Sir,

I , the Designated Employees furnish below the details of the Securities as on in my name and/or in the name(s) of my dependent in terms of regulation 13 (2) of SEBI (Prohibition of Insider Trading) Regulation, 1992 and clause 8.1 of the Code of internal procedures and conduct for prevention of Insider Trading in dealing with Securities and Code of Corporate Disclosure Practices of MPIL Corporation LIMITED.

Name, Designation & Emp. No.:

Department:

Date of Joining/ becoming the Officer/ other Designated Employee:

I. Details of shareholding of the Designated Employee held in self-name:

Name	No. of Securities Held	Date of acquisition	Consideration (Rs.)	Folio No./ DP ID & Client ID

II. Details of Securities held by/in the name(s) Dependent.

Name of dependent family member	Relationship	No. of Securities Held	Date of acquisition	Consideration (Rs.)	Folio No/ DPID & Client ID

Signature_____

Date:

Place :

FORM VIII

PROFORMA FOR DISCLOSURE OF CHANGE IN SUBMITTED BY THE DESIGNATED EMPLOYEES

To
The Compliance Officer
MPIL Corporation Limited

Dear Sir,

I , the Designated Employee furnish below the details of transactions of my own/ Dependent in the Securities during the period from to in terms of clause 8.1 of the Code of internal procedures and conduct for prevention of Insider Trading in dealing with Securities and Code of Corporate Disclosure Practices of MPIL Crporation Limited .

Name, Designation & Emp. No.:

Department:

Date of Joining/ becoming the Designated Employee:

I. Details of any change in shareholding (on own account)-

No. of Securities held as on..... (date of previous disclosure)	Date of transaction	Details of Securities Purchased		Details of Securities sold		No. of Securities held as on (date of present disclosure)	Folio No./ DPID & Client ID
		No.	Consideration	No.	Consideration		

II. Details of any change in shareholding of Dependent

Name of the Dependent	Relationship	No. of Securities held as on (date of previous disclosure)	Date of transaction	Details of Securities Purchased		Details of Securities Sold		No. of Securities held as on ... (date of present disclosure)	Folio No./ DP ID & Client ID
				No.	Value	No.	Value		

I declare that I have complied with the requirement of the minimum holding period of six months with respect to the Securities sold.

Signature_____

Date:

Place :

FORM IX

PROFORMA FOR ANNUAL DISCLOSURE OF SECURITIES HOLDING TO BE SUBMITTED BY THE DESIGNATED EMPLOYEES.

**To
The Compliance Officer
MPIL Corporation Limited**

Dear Sir,

I , the Designated Employee furnish below the details of transaction(s) in the Securities, during the financial year.....as well as shareholding as on 31st March.....

Name, Designation & Emp. No.:

Department:

Date of Joining/ becoming the Designated Employee:

I. Details of transaction/shareholding in own name

No. of Securities held as on.....	Details of Securities purchased during the year		Details of Securities sold during the year		No. of Securities held as on	Folio No./ DPID & Client ID
	No.	Value	No.	value		

II. Details of transaction/shareholdings of Dependent

Name of the Dependent	Relationship	No. of Securities held as on	Details of Securities purchased during the year		Details of Securities sold during the year		No. of Securities held as on ...	Folio No./ DP ID & Client ID
			No.	Value	No.	Value		

I declare that the Securities sold have been held by me for minimum period of six months (applicable in case sale transaction).

Signature _____

Date:

Place :

FORM - X

REGISTER OF DISCLOSURE OF SHAREHOLDING BY ALL THE DESIGNATED EMPLOYEES

Name, Designation & Emp. No.:

Department:

Date of Joining/ becoming the Designated Employee:

INITIAL DISCLOSURE				
DATE OF RECEIPT OF INFORMATION	NUMBER OF SECURITIES	DATE OF ACQUISITION	CONSIDERATION VALUE	NAME OF THE DEPENDENTS SECURITIES HELD IN THE NAME OF DEPENDENT

CHANGE IN HOLDING					
DATE OF RECEIPT OF INFORMATION	NUMBER OF SECURITIES	DATE OF TRANSACTION	NATURE OF TRANSACTION (PURCHASE OR SALE)	CONSIDERATION VALUE	NAME OF THE DEPENDENT IF SECURITIES HELD IN THE NAME OF DEPENDENT

YEAR END DISCLOSURE				REMARKS
DATE OF RECEIPT OF INFORMATION	NUMBER OF SECURITIES	AGGREGATE VALUE	NAME OF THE DEPENDENT IF SECURITIES HELD IN THE NAME OF DEPENDENT	

FORM - XI

REGISTER OF ALL THE DESIGNATED EMPLOYEES

Sl. No.	NAME, DESIGNATION, DEPARTMENT & EMP. NO	DATE OF JOINING OF THE COMPANY	DATE OF BECOMING DESIGNATED EMPLOYEE	DATE OF CEASATION AS DESIGNATED EMPLOYEE	DP ID OR FOLIO NO.	REMARKS

