

### CODE OF INTERNAL PROCEDURES AND CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING BY INSIDERS

(Effective from 15<sup>th</sup> May 2015)

#### 1. Background

The Securities and Exchange Board of India has notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("SEBI Regulations"), which came into force on 15<sup>th</sup> May, 2015 and governs the law relating to insider trading of listed entities in India.

Mahindra EPC Irrigation Limited believes in adhering to the highest standards of transparency and fairness in dealing with all stakeholders and aims to institutionalize strong governance processes to ensure that no Insider uses his or her position, with or without the knowledge of the Company, for personal benefit, or to provide benefits to any third party. Further, under the SEBI Regulations, even sharing of information which is not mis-used, is considered a violation unless required. Thus, information needs to be shared only on a "need to know" basis.

This policy was first approved by the Board of Directors on January 27, 2015 and was amended by the Board of Directors on July 22, 2021, further amended on January 31, 2023 which is effective from January 31, 2023.

#### 2. Definitions

2.1 "Act" means the Securities and Exchange Board of India Act, 1992.

2.2 "Board" means the Board of Directors of the Company.

2.3 "Code" or "Code of Conduct" shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders of EPC Industrié Limited as amended from time to time.

2.4 "Company" means Mahindra EPC Irrigation Limited

2.5 "Compliance Officer" means Company Secretary or such other senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations designated so and reporting to the Board of Directors and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of Directors of the Company.





2.6 **"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); 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
  - 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
  - h. an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
  - i. a banker of the Company; or
  - j. a concern, firm, trust, hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

2.7 **"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.

2.8 **"Designated Employee(s)"** shall include :

- i. every employee in the grade of Assistant 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 support staff of the Company such as IT Staff or secretarial staff who have access to UPSI
- iv. any other employee as may be determined and informed by the Compliance Officer from time to time.

2.9 **"Designated Person(s)"** shall include

- i. Designated Employees and directors.
- ii. All promoters of the Company and promoters who are individuals or investment companies for intermediaries or fiduciaries;
- iii. Employees of the Company's material subsidiaries, intermediary and fiduciary, if any, designated on the basis of their functional role or access to UPSI in the organization by their board of directors.
- iv. Chief Executive Officer and employees upto two levels below Chief Executive Officer of the intermediary, fiduciary and its material subsidiaries, if any, irrespective of their functional role in the company or ability to have access to unpublished price sensitive information;



- v. Any support staff of intermediary or fiduciary such as IT Staff or Secretarial staff who have access to unpublished price sensitive information.
- 2.10 **"Director"** means a member of the Board of Directors of the Company.
- 2.11 **"Employee"** means every employee of the Company including the Directors in the employment of the Company.
- 2.12 **"Generally available Information"** means information that is accessible to the public on a non-discriminatory basis.
- 2.13 **"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.
- 2.14 **"Insider"** means any person who,  
(i) a connected person; or  
(ii) in possession of or having access to unpublished price sensitive information.
- 2.15 **"Key Managerial Person"** means person as defined in Section 2(51) of the Companies Act, 2013
- 2.16 **"Promoter"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof:
- 2.17 **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;
- 2.18 **"Takeover regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- 2.19 **"Trading"** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly
- 2.20 **"Trading Day"** means a day on which the recognized stock exchanges are open for trading;
- 2.21 **"Unpublished Price Sensitive Information"** means: means any information, relating to a 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 including but not restricted to, information relating to the following:  
a. financial results;  
b. dividends;  
c. change in capital structure;  
d. mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;  
e. changes in key managerial personnel; and  
f. material events in accordance with the listing agreement
- 2.22 **"Regulations"** shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.



2.23 **“Specified Persons”** means the Directors, connected persons, the insiders, the Designated Persons and the promoters and immediate relatives are collectively referred to as Specified Persons.

Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

### 3. **Role of Compliance Officer**

3.1 The Compliance Officer shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors.

3.2 The Compliance Officer shall assist all employees in addressing any clarifications regarding the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct.

3.3 The compliance officer shall be responsible to administer this code of conduct and monitor compliance with the Regulations.

### 4. **Preservation of “Price Sensitive Information”**

4.1 All information shall be handled within the Company on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.

4.2 Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

- an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or
- not attracting the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitute unpublished price sensitive information 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 of Directors may determine.

4.3 However, the Board of Directors 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 unpublished price sensitive information

4.4 Prior to sharing any Unpublished Price Sensitive Information with such Insider and the Insider shall provide its details, details pertaining to its employees, agents or representatives who likely to have access to the said Unpublished Price Sensitive Information which shall include name, designation, address, Permanent Account Number (“PAN”) or any other identifier authorised by law where PAN is not available in the format prescribed under this Code. The said details shall be updated in the Digital Database.



4.5 Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:

- a. Entail an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company;
- b. not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitute unpublished price sensitive information 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 of Directors may determine.

#### 4.6 Need to Know

- a. "need to know" basis 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. All non-public information directly received by any employee should immediately be reported to the head of the department.

#### 4.7 Chinese Wall Procedures

- a. To prevent the misuse of UPSI, the Company shall adopt a Chinese Wall system in which departments which routinely have access to UPSI ("Inside Areas") shall be separated from departments dealing in sales/marketing, or any other such department providing support services to customers and clients ("Public Areas").
- b. The following shall act as a guideline in the implementation of a Chinese Walls policy:
  - i. The employees in the Inside Areas are not allowed to communicate any UPSI to anyone in the Public Areas;
  - ii. The employees in the Inside Areas may be physically separated from the employees in Public Area;
  - iii. employees from the Public Areas may be 'brought over the wall' and allowed the possession of UPSI only in exceptional circumstances and on a strict 'need to know' basis, as per the intimation and under the supervision of the Compliance Officer.
  - iv. The establishment of Chinese Walls shall not be intended to suggest that Unpublished Price Sensitive Information can circulate freely within 'inside areas'. The 'need-to-know' principle shall be fully in effect within 'insider areas'.

#### 4.8 Limited access to confidential information

Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc. Files containing confidential information should be deleted / destroyed after its use. Shredder should be used for the destruction of physical files.

#### 4.9 Digital Database





The Compliance Officer shall also be responsible to maintain a structured digital database of such person or entities as the case may be with whom the UPSI is shared under this regulation, which shall contain the following information.

- a. Name of such recipient of UPSI.
- b. Name of the Organization or entity with whom the recipient represent.
- c. Postal Address and E-mail ID of such recipient.
- d. Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.
- e. Legitimate Purpose for communication of UPSI.
- f. Such other details and information as may be considered necessary by the Compliance Officer or as may be prescribed under the Regulations from time to time.

The Compliance Officer shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

## 5. Prevention of misuse of "Unpublished Price Sensitive Information"

Designated persons on the basis of their functional role in the Company shall be governed by an internal code of conduct governing dealing in securities.

### 5.1 Trading Plan

An Insider shall be entitled to formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

### 5.2 Trading Plan shall:

- i. not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
- ii. not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;
- iii. entail trading for a period of not less than twelve months;
- iv. not entail overlap of any period for which another trading plan is already in existence;
- v. set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- vi. not entail trading in securities for market abuse.

5.3 The Compliance Officer shall consider and review the Trading Plan made as above and shall approve it forthwith. However, he shall be entitled to take 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.

5.4 The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have 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.



5.5 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 the commencement of implementation. The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

5.6 Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

## 6. Trading Window and Window Closure

6.1 The trading period, i.e. the trading period of the stock exchanges, called 'trading window', is available for trading in the Company's securities.

i. The trading window shall be closed from First day immediately after end of the quarter or such other day as may be decided by the Compliance Officer till the end of 48 (forty-eight) hours after the financial results (quarterly, half yearly and annually) are declared by way of submission to the Stock Exchanges.

The gap between clearance of accounts by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.

ii. The trading window shall be, inter alia, closed 7 days prior to and during the time the unpublished price sensitive information is published.

iii. When the trading window is closed, the Specified Persons shall not trade in the Company's securities in such period.

iv. 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 Point No. (ii) above or during any other period as may be specified by the Company from time to time.

v. 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 is closed.

6.2 The trading window restrictions mentioned this sub-clause shall not apply in respect of-

- i. Off-market Inter-se transfer between insiders who were in possession of UPSI;
- ii. Transaction through Block deal window mechanism between insiders who were in possession of UPSI;
- iii. Transaction due to statutory or regulatory obligations;
- iv. Trade pursuant to duly approved Trading plan;
- v. Creation/release of pledge for bona fide purpose such as raising of funds;
- vi. Transactions pursuant to the exercise/grant/sale of stock options, in respect of which the exercise price was pre-determined in compliance with applicable regulations.
- vii. Transactions which are undertaken in accordance with respective regulations made by the SEBI such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the SEBI from time to time.





- 6.3 The Compliance Officer shall intimate the closure of trading window to all the specified persons of the Company when he determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates.
- 6.4 The Compliance Officer after taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than forty-eight hours after the information becomes generally available.
- 6.5 The trading window shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the Company.
- 6.6 Irrespective of whether such communication has been received or not, Specified Persons governed by this Code shall mandatorily verify with the Compliance Officer on the status of the Trading Window before undertaking any Trades in the Securities of the Company. Ignorance of the closure of the Trading Window or non-receipt of communication of closure of Trading Window shall not justify any Trades undertaken by Specified Persons during Quiet Period.

## 7. Pre-clearance of trades

- 7.1 All Specified Persons, who intend to deal in the securities of the Company when the trading window is opened and if the value of the proposed trades is above 50,000 shares or up to **Rs. 10 Lakhs (market value) or 1% of total shareholding, whichever is less**, should pre-clear the transaction. However, no designated person shall be entitled to 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 and hence he shall not be allowed to trade.
- 7.2 The pre-dealing procedure shall be hereunder:
- i. An application may be made in the prescribed Form (Annexure 1) 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.
  - ii. An undertaking (Annexure 2) shall be executed in favour of the Company by such Specified Employee 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" up to the time of signing the undertaking.
    - b. That in case the Specified Employee 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.



- iii. All Specified Persons 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. In case the transaction is not undertaken, a report to that effect shall be filed. (Annexure-3).
- iv. If the order is not executed within seven days after the approval is given, the employee/director must pre-clear the transaction again.
- v. 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 any contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

However, contra trade restrictions shall not be applicable for trades executed pursuant to exercise of stock options.

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.

- vi. The Compliance Officer may waive off the holding period in case of sale of securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the Trading window is closed.

## 8. Trading by Portfolio Managers

8.1 The code is also applicable to insiders who engage Portfolio Managers to trade in shares and hence the insiders are expected to take due precaution while trading in securities through Portfolio Managers.

8.2 If any trading is done by Portfolio Managers, it will be treated as trading done by the insider, and therefore the insider will be held responsible for any such non-compliance and subject to such penalties as specified in this code.

## 9. Other Restrictions

9.1 The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

9.2 The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for purposes of this Code.

9.3 The disclosures made under this Code shall be maintained for a period of five years.

## 10. Reporting Requirements for transactions in securities

### 10.1 Initial Disclosure



Every person on appointment as a key managerial personnel or a director of the Company or upon becoming a promoter or member of the promoter group shall disclose his holding of securities of the Company as on the date of appointment or becoming a promoter or member of the promoter group, to the Company within seven days of such appointment or becoming a promoter.

#### 10.2 Continual Disclosure

Every promoter member of the promoter group, designated person and director of the Company shall disclose to the Company in the Form as annexed in Annexure 5, the number of such securities acquired or disposed of within two trading days of such transaction 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 Rs. Ten lakhs.

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.

Further, pursuant to SEBI circular SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 09, 2020 and SEBI circular SEBI/HO/ISD/ISD/CIR/P/2021/617 dated August 13, 2021, SEBI has implemented system driven disclosures with effect from October 01, 2020 which shall run parallel with existing manual based disclosures till March 31, 2021. Therefore, manual disclosure under this sub-clause will not be required from April 01, 2021. Hence, the designated persons whose details are updated in the designated depository system can be exempted from such manual disclosure.

#### 10.3 Disclosure by other connected persons.

A Company may, at its discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the Company in such form (Annexure-8) and at frequency of quarterly or as may be determined by the Company in order to monitor compliance with these regulations.

#### 10.4 Disclosure by the Company to the Stock Exchange(s)

- a. Within 2 days of the receipt of intimation under Clause 10.2, the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received.
- b. 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 five years.

#### 10.5 Annual Disclosures

All Directors, KMP, Promoters, member of promoter group, Designated Persons and their Immediate Relatives trading in the securities of the Company shall be required to forward following details of their Securities transactions including the holdings of Immediate Relatives to the Compliance Office.

The Annual statement of all holdings and trading in securities of the Company as per the form prescribed in Annexure -7 within 30 days of the close of each financial year.



## 10.6 Others

Designated persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis and as and when the information changes in the format as given in Annexure-4:

- a. immediate relatives
- b. persons with whom such designated person(s) shares a material financial relationship
- c. Phone, mobile and cell numbers which are used by them

In addition, the names 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 a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such designated person annual income but shall exclude relationships in which the payment is based on arm’s length transactions.

In case a designated person resigns or retires from the services of the Company, all information which is required to be collected from such designated person should be collected till date of service of such employees with the company. Upon resignation from service of designated person, Company should maintain the updated address and contact details of such designated person.

The Company should make efforts to maintain updated address and contact details of such persons for one year after resignation from service. Such data should be preserved by the company/intermediary/trustee for a period of 5 years.

## 11. Dissemination of Price Sensitive Information

- 11.1 No information shall be passed by Specified Persons by way of making a recommendation for the purchase or sale of securities of the Company.
- 11.2 Disclosure/dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors.
- 11.3 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.

## 12. Penalty for contravention of the code of conduct

- 12.1 Every Specified Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents).



12.2 Any Specified Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalised and appropriate action may be taken by the Company.

12.3 Specified Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc.

12.4 The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

### **13. Leak of Unpublished Price Sensitive Information**

In case of leak of UPSI or suspected leak of UPSI, the course of action for inquiry shall be determined by the Audit Committee, on case-to-case basis and it shall be entitled to engage any external agency for this purpose, if necessary.

The results of such inquiry(ies) shall be promptly informed by the Company to SEBI.

### **14. Limitation and amendment**

The Board of Directors may in their discretion make any changes/modifications and/or amendments to this "Code" from time to time.

In the event of any conflict between the provisions of this "Code" and of the Regulations or the Listing Regulations or any other statutory enactments, rules, the provisions of such Regulations or Listing Regulations or statutory enactments, rules shall prevail over and automatically be applicable to this Policy and the relevant provisions of the "Code" would be amended/modified in due course to make it consistent with the law.

Any subsequent amendment/modification in the Act, SFBI (PIT) Regulations, 2015 and/or other applicable laws in this regard shall automatically apply to this Policy. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions herein stated and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

\*\*\*\*\*





## APPLICATION FOR PRE-CLEARANCE OF TRADING

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

To,

The Compliance Officer

Mahindra EPC Irrigation Limited

**Re: Application for obtaining Pre-Clearance to Trade in Securities of the Company**

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct, I seek your approval for trading in Securities of the Company as per the details provided below. I understand that the term 'Trade or Trading' hereunder includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell deal in Securities – even transactions such as creation of security interest or pledge are covered.

1.	Name of the Applicant	
2.	PAN	
3.	Designation (if applicable)	
4.	Approval sought for	(a) Self (b) Dependent Family Members (DFM)
5.	Name of Dependent Family Members (DFM) and Relationship (in case of DFM)	-----
6.	Number of Securities held as on date	
7.	Folio No./DP ID/ Client ID No.	
8.	Nature of proposed transaction	(a) Purchase of securities (b) Subscription to securities (c) Sale of securities (d) Pledge Creation (e) Others (Specify)
9.	Number of Securities proposed to be traded	
10.	Price at which the transaction is proposed	
11.	Current Market Price (as on date of application)	
12.	Whether the proposed transaction will be through Stock Exchange(s) or off market deal	
13.	Name and Folio No./ DP ID/ Client ID No. where the Securities will be debited/ credited	





**Undertaking:**

- a) I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for prevention of Insider Trading (the Code) up to the time of signing this Undertaking.
- b) In the event that I have access to or received any information that could be construed as "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.
- c) I will not pass on confidential information of the Company to any person directly or indirectly.
- d) I will report to the Compliance Officer, any non-public information that may be received by me.
- e) I affirm that I have not entered into any transaction in last six months which would render this proposed transaction as contra trade.
- f) I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.
- g) I undertake to submit the necessary report within two trading days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.
- h) If approval is granted, I shall execute the deal within 7 trading days of the receipt of approval failing which I shall seek fresh pre-clearance.
- i) I declare that I have made full and true disclosure in the matter.

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

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

Designation: Promoter/Promoter Group

Employee ID:

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

Name:



**APPROVAL FOR PRE-CLEARANCE OF TRADING**

To,

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

Designation: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

**Sub: Pre-clearance of transaction in Company's Securities**

**Ref: Your application dated \_\_\_\_\_ for pre-clearance of trading in Securities of the Company**

This is to inform you that your request for trading in \_\_\_\_\_ to \_\_\_\_\_ Equity Shares of the Company as mentioned in your application dated \_\_\_\_\_ is approved on the assumption that all the information provided in your application and the undertaking is true and correct. Please note that the said transaction must be completed on or before \_\_\_\_\_ (as mentioned in the application form) that is within the 7 trading days from today.

***Your kind attention is drawn to the following provisions which you need to, inter - alia, strictly observe in terms of the above Regulations while dealing in the Securities:***

1. In case you do not execute the approved transaction on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction in the securities of the Company.
2. You are required to file the details of the executed transactions in the attached format within 2 trading days from the date of transaction. In case the transaction is not undertaken a 'Nil' report shall be filed within 2 trading days of expiry of Pre-clearance approval.
3. You shall not enter into any contra trade within 6 months of such Trade.
4. Transferors and Transferee shall continue to be in compliance of Regulation 3 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and other applicable regulations of SEBI (Prohibition of Insider Trading) Regulations, 2015 along with Company's PIT Code of Conduct.
5. Any violation in compliance with the aforesaid Regulation and Code of Conduct would attract penal provisions and appropriate actions may be taken by the Company as per Company's PIT Code of Conduct and SEBI (Prohibition of Insider Trading) Regulations, 2015.

Yours faithfully,

For Mahindra EPC Irrigation Limited

\_\_\_\_\_  
Compliance Officer

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

Encl: Format for submission of details of transaction



## DISCLOSURE OF TRANSACTIONS

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

To,

The Compliance Officer

Mahindra EPC Irrigation Limited

I hereby inform that I

- have not traded i.e. (brought/sell/subscribed/others) in any securities of the Company
- have traded i.e. (transfer through gift) in securities as mentioned below on \_\_\_\_\_

I declare that I was not in possession of any Unpublished Price Sensitive Information relating to the Company or securities of the Company while dealing in above trade and that I have not traded in any securities of the Company other than disclosed above.

The particulars of the transaction are as under:-

Name and Folio No./ DP ID/ Client ID No. where the Securities will be credited/debited.	Nature of the Securities and the No. of Securities dealtwith	Bought / sold / subscribed / others	Price (Rs.)	Name and Folio No./ DP ID/ Client ID No. where the Securities will be credited/debited.

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 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 further undertake:

- a) That the above disclosure is full and correct and is in accordance with the previous disclosures given to the Company to the best of my knowledge and belief



- b) I shall not make contra trade transactions in the securities of the company for a period of 6 months from the date of execution of the transaction for which the pre-clearance is being sought
- c) That I have not contravened the Company's Code of Conduct, the SEBI (Prohibition of Insider Trading) Regulation, 2015 as amended from time to time and/or other applicable laws/regulations,

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

**Signature:** \_\_\_\_\_  
(On behalf of Dependent Family Members)

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

Designation: Promoter/Promoter Group

Employee ID:

Place:

**Instructions:**

To be submitted within 2 trading days of effecting the transaction.



Annexure-4

From:

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

Address: \_\_\_\_\_

Designation: \_\_\_\_\_

Emp. Code: \_\_\_\_\_

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

To,

The Compliance Officer

Mahindra EPC Irrigation Limited

Dear Sir,

Sub: One Time disclosure under Clause 14 of Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015 read with SEBI (Prohibition of Insider trading) (Amendment) Regulations, 2018.

I, ..... S/o. ....aged about .....years, hereby give below the details of the Educational Institutions from where I have graduated and details of my past employers':

1 .Educational Institution details:

Sl. No	Qualification	Name of the Educational Institution	Year of passing

2. Past Employer details:



Sl. No	Name of the Company	Address of the Employer	Period of employment	
			From	To

I hereby declare that the information provided herein above are true to the best of my knowledge.

Yours faithfully

\_\_\_\_\_

(Name of the Employee)





Form C

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

Name of the Company: \_\_\_\_\_  
 ISIN of the Company: \_\_\_\_\_

Details of change in holding of Securities of Promoter, member of Promoter Group, Designated person(s) or Director of a listed Company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2)

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoter /member of Promoter Group/KM P /Designated Persons/Directors/immediate relative to/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 From To	Date of intimation to Company	Mode of acquisition/ disposal (on market purchase/public /rights/preferential offer/off market /Inter-se transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of security (Foreg. - Shares, Warrants, Convertible Debentures, Rights entitlements)	No. and % of Shares holding	Type of security (For eg.- Shares, Warrant, Convertible Debentures, Res, R	No. Value	Transaction Type (Purchase / sale / Pledge / Revocation / Invocation / Others- please specify)	Type of Security (For eg.- Shares, Warrants, Convertible Debentures, Rights entitlements, etc.)				



1	2	3	4	5	6	7	8	9	1	1	1	13	1
									0	1	1		4

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

(ii) Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives of the Company by Promoter, member of Promoter Group, Designated person(s) or Director of a listed Company and immediate relatives of such persons and by 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)
15	16	17	18
		19	20
			21

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

Name & Signature: Designation:

Date: Place:

