

EXIDE INDUSTRIES LIMITED
'EXIDE HOUSE, 59E, CHOWRINGHEE ROAD
KOKATA – 700 020

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY
INSIDERS OF EXIDE INDUSTRIES LIMITED

(PURSUANT TO REGULATION 9(1) OF SEBI (PROHIBITION OF INSIDER TRADING)
REGULATIONS, 2015)

CHAPTER-I

1.0 Preliminary:

Exide Industries Limited ("**Company**" or "**EIL**") endeavors to preserve the confidentiality of Unpublished Price Sensitive Information (as defined hereinafter) and to prevent misuse of such information. In this regard this code of conduct for prevention of insider trading is framed by the Board of Directors of the Company ("**Board**") pursuant to Regulation 9(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. This **code shall be called "The Code of Conduct to Regulate, Monitor and Report Trading by Insiders of Exide Industries Limited"**. Every Designated Person (as defined hereinafter) has a duty to safeguard the confidentiality of all Unpublished Price Sensitive Information obtained in the course of his or her work in the Company or which comes to his or her knowledge during his or her association with the Company. The Designated Persons or any Immediate Relative of such Designated Persons shall not derive any benefit or assist others to derive any benefit from the access to and possession of Unpublished Price Sensitive Information which is not in the public domain and thus constitutes insider information.

This Code shall come into effect on and from May 15, 2015.

CHAPTER II

2.0 Objectives:

The Company is committed to:

- i) preserving the confidentiality and preventing misuse of any unpublished price sensitive information about the Company or any of its securities;
- ii) adherence to transparency and fairness in dealing with all stakeholders of the Company; and
- iii) strict compliance with applicable regulations of the Securities and Exchange Board of India and the relevant provisions of the Companies Act, 2013.

CHAPTER III

3.0. Definitions: Definitions of some of the key terms used in the Code are given below:

- i) **“Board”** means Board of Directors of Exide Industries Limited
- ii) **“Code”** means this Code of Internal Procedures and Conduct for Prevention of Insider Trading including any modification(s) or amendment(s) made thereto from time-to-time or any replacement made thereof by the Company.
- iii) **“Company”** means Exide Industries Limited, its subsidiaries and its associates and may be referred to as ‘the Company’ in this or in relation to Insider Trading Code;
- iv) **“Compliance Officer”** means Company Secretary or such other Senior Officer designated by the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under SEBI regulations 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 Insider Trading Code of the Company under the overall supervision of the Board of the Company.
- v) **“Connected Person”** and **“Deemed Connected Person”** shall mean:

any person who is or has during the six months been associated with the Company, directly or indirectly, or in any capacity including by reason of frequent communication with officers of the Company 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 with the Company (whether temporary or permanent), that allows such person, directly or indirectly, access to unpublished price sensitive information of the Company or in relation to securities of the Company;

Any person(s) falling within the following categories shall be deemed to be connected persons, unless the contrary is established:

- (a) an immediate relative of Connected Persons; or
- (b) a holding company or associate company or subsidiary Company; or
- (c) an intermediary as specified in Section 12 of the SEBI 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.

vi. **“Designated Persons”** shall include:

- i) All Directors on the Board of Directors of the Company;
- ii) All Key Managerial Personnel of the Company;
- iii) All Officers at one grade below the Directors of the Company;
- iv) All executives working in Company Secretarial department;
- v) All executives at General Manager & above in Accounts & Finance department;
- vi) All executives in Public Relation Department;
- vii) All executives at General Manager & above in Internal Audit department;
- viii) All Secretaries (Executives) to all functional Directors;

any other employee of the Company, as may be approved by the Board of Directors of the Company.

Note 1: Depending on the change in the scope of responsibility of an employee, the Compliance Officer with the approval of the Managing Director of the Company may exclude any employee from the list of Designated Person.

Note 2: In case any Designated Person separates from the services of the Company due to superannuation/ resignation/termination etc. he/she shall continue to be considered as a Designated Person for a further period of 6 (six) months subsequent to the date of his/her separation from the Company as envisaged under the Regulations.

- v. **“Immediate Relative”** means the spouse of the concerned person, and includes parents, siblings and children of such person or of the spouse, provided any of them is financially dependent on such person, or consults such person while taking any decision relating to Trading.

- vi. **“Insider”** means any person who,
 - i. is a Connected Person, or
 - ii. is in possession of, or has access to Unpublished Price Sensitive Information.
- vii. **“Officers”** includes any Director, Company Secretary, CFO or any person (including an auditor of the Company, wherever applicable) in accordance with whose directions or instructions the Board or any one or more of the Directors are accustomed to act.
- viii. **“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.
- ix. **“Regulations”** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendment made thereof.
- x. **“SEBI”** means the Securities and Exchange Board of India.
- xi. **“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof except units of a mutual fund.
- xii. **“Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any Securities of the Company, and the terms **“Trade”** and **“Traded”** shall be construed accordingly.
- xiii. **“Trading Day”** means a day on which the recognized stock exchanges are open for Trading.
- xiv. **“Trading Plan”** is a plan formulated by an Insider and presented to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on behalf of the Insider in accordance with such plan as per Clause 5(1) of the SEBI Regulations.
- xv. **“Trading Window”** shall mean the trading period of the Stock Exchanges which is available for trading in the Company’s securities
- xvi. **“Unpublished Price Sensitive Information”** 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 Securities of the Company and shall, ordinarily include but not be restricted to, information relating to the following:

- i. Periodical audited or un-audited financial results of the Company;
 - ii. Intended declaration of dividends (both interim and final) by the Company;
 - iii. Issue of Securities of the Company or buy-back of Securities by the Company;
 - iv. Any major expansion plans of or execution of new projects by the Company;
 - v. Any amalgamation, mergers, de-mergers, acquisitions/takeovers, delisting proceedings and such other transactions involving the Company;
 - vi. Disposal of the whole or a substantial part of the undertaking by the Company;
 - vii. Any significant changes in policies, plans or operations of the Company;
 - viii. Any proposed joint venture/ foreign collaboration and major consultancy work in India or abroad;
 - ix. Any change in status of the Company;
 - x. Any change in key managerial personnel of the Company;
 - xi. Occurrence of any material events in accordance with the listing agreement;
 - xii. Any other event as may be notified by the Company from time to time.
- xvii. **“Working day”** shall mean the working day when the regular Trading is permitted on the concerned stock exchange where the Securities of the Company are listed.

All capitalized terms used in this Code but not defined herein shall have the meanings assigned to them under the Regulations, Act, the Companies Act, 1956 or Companies Act, 2013 as the case may be.

CHAPTER IV

4.0. Policy and Its Applicability

4.1. Applicability

This Code shall be applicable to all the Designated/Connected Persons of the Company, subsidiaries and associates.

4.2 Policy

1. No Designated/Connected Person - when in possession of any unpublished price sensitive information about, or in relation to the Company or any of its securities - shall:
 - Trade or have dealings in the securities of the Company, either on

his/her behalf or on behalf of any other person;

- Communicate, provide or allow access to, or counsel, directly or indirectly, any unpublished information relating to the Company or any of its securities, to any other person, except on a need to know basis in furtherance of legitimate purposes in relation to the Company.
2. All Directors, Key Managerial Personnel and /or Designated/Connected Persons or their Immediate Relatives shall conduct their trading in the securities of the Company only during or in a valid trading window strictly in compliance with this Code, more specifically as per Chapter VIII.

CHAPTER V.

5.0 PRESERVATION OF – UNPUBLISHED PRICE SENSITIVE INFORMATION

5.1 All the Designated/Connected Persons shall maintain the confidentiality of all Unpublished Price Sensitive Information coming into their possession or control and shall not communicate, provide or allow access to any Unpublished Price Sensitive Information to any person including any other Insiders.

To comply with this confidentiality obligation, all the Designated Persons shall not, *inter alia*:

- (i) pass on Unpublished Price Sensitive Information to any person directly or indirectly, by way of making a recommendation for the purchase or sale of Securities of the Company, or
- (ii) disclose Unpublished Price Sensitive Information to their family members, friends, business associates or any other individual, or
- (iii) disclose Unpublished Price Sensitive Information in public places, or
- (iv) disclose Unpublished Price Sensitive Information to any other employee who does not need to know the information for discharging his or her professional duties, or
- (v) recommend to anyone that they may undertake Trading while being in possession, control or knowledge of Unpublished Price Sensitive Information, or
- (vi) be seen or perceived to be Trading on the basis of Unpublished Price Sensitive Information.

Provided that nothing contained above shall be applicable to any communication of or access to Unpublished Price Sensitive Information required in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

5.2 **Limited access to Unpublished Price Sensitive Information:**

All the Designated/Connected Persons who are privy to the Unpublished Price Sensitive Information shall, in preserving the confidentiality of the same, and to prevent its wrongful dissemination, adopt among others, but not limited to, the following safeguards:

- to keep files containing Unpublished Price Sensitive Information secured;
- to keep computer files with adequate security of login through a password; and
- to follow the guidelines for maintenance of electronic records and systems as may be prescribed by the Compliance Officer from time to time.

5.3 **Need to know:**

All the Designated/Connected Persons, who are privy to Unpublished Price Sensitive Information, shall handle the same strictly on a need to know basis. This means the Unpublished Price Sensitive Information shall be disclosed only to those persons within the Company who need to know the same in the course of performance or discharge of their respective professional duties or for the discharge of legal obligations and that the possession of Unpublished Price Sensitive Information will not in any manner give rise to a conflict of interest or likelihood of misuse of the Unpublished Price Sensitive Information.

CHAPTER-VI

6.0 Trading Plans

- 6.1 Designated/Connected Persons shall be entitled to formulate a Trading Plan which has to be approved by the Compliance Officer and be subject to public disclosure ("**Trading Plan**"), pursuant to which Trading may be carried out by him/her either in their own name or on behalf of their Immediate Relatives. After approval of such Trading Plan, the Compliance Officer shall notify the same to the concerned stock exchanges in which the Securities of the Company are listed.
- 6.2 The Trading Plan shall provide for a cooling off period of 6 (six) months from the public disclosure of the Trading Plan, before commencement of Trading by or on behalf of the Designated/Connected Persons or on behalf of their Immediate Relatives.
- 6.3 The Trading Plan shall not entail Trading during the period close to the declaration of financial results. ***Thus there shall be no Trading for the***

period between the twentieth Trading Day prior to the last day of any financial period for which financial results are to be declared by the Company and the second Trading Day after the declaration of such financial results.

- 6.4 The Trading Plan shall envisage Trading for a period of at least 12 (twelve) months.
- 6.5 The Trading Plan should not entail overlap of any period for which another Trading Plan is already in operation.
- 6.6 The Trading Plan should set out the nature of Trading envisaged therein, (i.e., acquisition or disposal), the value and number of Securities of the Company to be Traded, and specific dates or time intervals on which Trading shall take place.
- 6.7 The Trading Plan shall not envisage Trading for market abuse or breach the SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003.
- 6.8 Once a Trading Plan is approved, it shall be irrevocable and the Designated Persons shall be bound to implement the same without any deviation, and shall not be permitted to execute any Trading beyond the scope of such Trading Plan.

However, if any Unpublished Price Sensitive Information is in possession of a Designated Person at the time of formulation of the Trading Plan and such information has not become accessible to the public on a non-discriminatory basis at the time of the implementation of such Trading Plan, then the implementation of the Trading Plan will be deferred by the Compliance Officer till the time such Unpublished Price Sensitive Information becomes accessible to the public on a non-discriminatory basis.

CHAPTER VII

7.0 TRADING WINDOW:

- 7.1 The Company shall specify a Trading period for Designated/Connected Persons, to be called – “**Trading Window**”, for Trading in compliance with the Regulations.
- 7.2 The Trading Window shall also be applicable to any other person having a contractual or fiduciary relation 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.

7.3 All the Designated/Connected Persons or their Immediate Relatives and the category of persons mentioned in Clause 7.2 above, shall not be involved in the Trading either in their own name or in the name of their Immediate Relatives when the Trading Window is closed. The Trading Window shall be closed in the following events:

S. No.	Events/ Particulars	Restricted Period	
		From	To
1	2	3	4
(i)	Declaration of financial results of first quarter	4 th June or such other date as may be notified	To be notified by the Compliance Officer depending upon the date of the Board meeting but shall in any event be a date subsequent to the second Trading Day after the disclosure of the financial results of the first quarter
(ii)	Declaration of Half-yearly financial results	2 nd September or such other date as may be notified	To be notified by the Compliance Officer depending upon the date of the Board meeting but shall in any event be a date subsequent to the second Trading Day after the disclosure of the financial results of the second quarter
(iii)	Declaration of financial results of third quarter	4 th December or such other date as may be notified	To be notified by the Compliance Officer depending upon the date of the Board meeting but shall in any event be a date subsequent to the second Trading Day after the disclosure of the financial results of the third quarter
(iv)	Declaration of annual audited financial results	4 th March or such other date as may be notified	To be notified by the Compliance Officer depending upon the date of the Board meeting but shall in any event be a date subsequent to the second Trading Day after the declaration of the annual audited financial results
(v)	Intended declaration of dividends (both interim and final)	Shall be notified by the Compliance Officer as and when the proposal is put	To be notified by the Compliance Officer depending upon the date of the Board meeting but shall in any

		up to the Board	event be a date subsequent to the second Trading Day after the meeting of the Board approving such declaration of the interim and final dividends
(vi)	Issue of Securities of the Company (public/right/bonus) or buy-back of Securities	Shall be notified by the Compliance Officer as and when the proposal is put up to the Board	Shall be notified by the Compliance Officer as and when the proposal is put up to the Board but shall in any event be a date subsequent to the second Trading Day after the meeting of the Board approving such issuance of Securities of the Company or buy- back of Securities
(vii)	Any major expansion plans or execution of new projects	Shall be notified by the Compliance Officer as and when the proposal is put up to the Board	Shall be notified by the Compliance Officer as and when the proposal is put up to the Board but shall in any event be a date subsequent to the second Trading Day after the meeting of the Board approving/announcing such major expansion plans or execution of new projects
(viii)	Amalgamation, mergers or takeover	Shall be notified by the Compliance Officer as and when the proposal is put up to the Board	Shall be notified by the Compliance Officer as and when the proposal is put up to the Board but shall in any event be a date subsequent to the second Trading Day after the meeting of the Board approving such amalgamation, mergers or takeover
(ix)	Disposal of the whole or a substantial part of the undertaking	Shall be notified by the Compliance Officer as and when the proposal is put up to the Board	Shall be notified by the Compliance Officer as and when the proposal is put up to the Board but shall in any event be a date subsequent to the second Trading Day after the meeting of the Board approving such disposal of the whole or a substantial part of the undertaking

(x)	Any significant changes in policies, plans or operations of the Company	Shall be notified by the Compliance Officer as and when the proposal is put up to the Board	Shall be notified by the Compliance Officer as and when the proposal is put up to the Board but shall in any event be a date subsequent to the second Trading Day after the meeting of the Board approving/announcing such significant changes in policies, plans or operations of the Company
(xi)	Any proposed Joint Venture/ Foreign Collaboration and major Consultancy work in India or abroad	Shall be notified by the Compliance Officer as and when the proposal is put up to the Board	Shall be notified by the Compliance Officer as and when the proposal is put up to the Board but shall in any event be a date subsequent to the second Trading Day after the meeting of the Board approving/announcing such proposed joint venture/foreign collaboration and major consultancy work in India or abroad
(xii)	Any change in status of the Company	Shall be notified by the Compliance Officer as and when the proposal is put up to the Board	Shall be notified by the Compliance Officer as and when the proposal is put up to the Board but shall in any event be a date subsequent to the second Trading Day after the meeting of the Board approving such change in status of the Company
(xiii)	Any other event as may be notified by the Company from time to time including the Press Conferences	Shall be notified by the Compliance Officer as and when the proposal is put up to the Board	Shall be notified by the Compliance Officer as and when the proposal is put up to the Board but shall in any event be a date subsequent to the second Trading Day after the notification of such event by the Company through a press conference or otherwise

7.4 In addition to the circumstances specified in Clause 7.3 above, the Trading Window shall be closed when the Compliance Officer determines that a Designated/Connected Person, or a class of Designated /Connected Persons are reasonably expected to be in possession of Unpublished Price Sensitive Information, provided however, the Trading Window shall be closed in relation to only those Securities of the Company to which such Unpublished

Price Sensitive Information relates to. The time for re-opening of the Trading Window shall be determined by the Compliance Officer after analyzing various factors including the fact that the Unpublished Price Sensitive Information has become accessible to the public on a non-discriminatory basis and being capable of assimilation by the market and such time for re-opening of the Trading Window shall not be in any event earlier than 48 (forty eight) hours after the Unpublished Price Sensitive Information has become accessible to the public on a non-discriminatory basis.

- 7.5 The remaining days of a year other than the days mentioned under Clause 7.3 and 7.4 above shall be called “**Valid Trading Window**”.

All the Designated /Connected Persons shall conduct all their Trading either in their own name or in the name of their Immediate Relatives **only during a Valid Trading Window** and shall not deal in any transaction involving the Trading when the Trading Window is closed.

CHAPTER VIII

8.0 PRE-CLEARANCE OF TRADING IN SECURITIES

8.1 Applicability:

Every Designated /Connected Person who intends to conduct Trading either in his/her own name or in the name of his/her Immediate Relatives (i) beyond the minimum threshold limits mentioned in Clause 8.2 below and (ii) has not submitted a Trading Plan in accordance with Clause 6 of this Code, which has been approved by the Compliance Officer, shall obtain pre-clearance of the transactions as per the pre-Trading procedure as described hereunder.

Application for pre-clearance shall be made only during Valid Trading Window period. Applications submitted during a period when the Trading Window is closed shall be invalid and will be deemed to have been automatically rejected.

- 8.2 Pre-clearance will not be necessary if the number of shares to be traded is less than 5000 shares or if the aggregate market value of the Trade to be carried out is less than Rupees 5,00,000/-. Pre-clearance shall be valid for the Trades to be done within 1 (one) week from taking pre-clearance.

8.3 Pre-clearance Procedure:

All Designated /Connected Persons required to obtain pre-clearance of the transactions as per the provisions of Clause 8.1 above, shall make a pre-

clearance application to the Compliance Officer. The application shall indicate the estimated number of Securities of the Company that the Designated /Connected Persons or their Immediate Relatives intend to Trade in, the details as to the depository with which he/she has a security account, the details as to Securities of the Company in such depository mode and such other details, as may be required by the Compliance Officer from time-to-time in this behalf.

An undertaking shall be executed in favour of the Company by such Designated /Connected Persons incorporating, *inter alia*, the following clauses, as may be applicable:

- (a) that he/she does not have any access or has not received Unpublished Price Sensitive Information up to the time of signing the undertaking;
- (b) that in case he/she has access to or receives Unpublished 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/her position and that he/she would completely refrain from Trading till the time such information becomes accessible to the public on a non-discriminatory basis;
- (c) that he/she has not contravened this Code as notified by the Company from time to time;
- (d) that he/she shall hold their investments in Securities of the Company for a minimum holding period as specified under Clause 8.6;
- (e) that he/she undertakes to submit the necessary report within two working days of execution of the transaction or a "Nil" report, after the expiry of one week from the date of the pre-clearance approval if the transaction is not undertaken;
- (f) that he/she is aware that, he/she shall be liable to face penal consequences as set forth in this Code including disciplinary action under this Code, in case the above declarations are found to be misleading or incorrect at any time;
- (g) that he/she hereby undertakes not to conduct Trading in the sanctioned period in case the Trading Window is declared closed subsequently;
- (h) that he/she has made a full and true disclosure in the matter.

A combined proforma for application-cum-undertaking is annexed to this Code as Form-II.

All the Designated /Connected Persons shall execute documents as may be prescribed by the Compliance Officer from time-to-time. Such application for

pre-Trading approval with enclosures must necessarily be sent through electronic mail followed by hard copies of all the documents.

8.4 (A) Approval:

- (a) Immediately on receipt of a pre-clearance application, the date and time of the receipt of the same shall be recorded thereon by the Compliance Officer. The Compliance Officer shall process the said pre-clearance application and if pre-clearance application is in accordance and in compliance with provisions of this Code, the Compliance Officer shall endeavor to communicate the pre-clearance immediately but not later than 48 (forty eight) working hours from the time of receiving the application.
- (b) Trading by the Compliance Officer shall require prior clearance from the Managing Director.
- (c) Every approval letter shall be issued in the format prescribed in Form-III as annexed to this Code or in such other format as may be prescribed by the Company from time-to-time. Every approval shall be dated and shall be valid for a period of 7 (seven) days from the date of approval, however such approval shall automatically deemed to be withdrawn if such period is superseded by closure of the Trading Window. If a Trade is not executed by the Designated /Connected Persons pursuant to the approval granted by the Compliance Officer within 7 (seven) days, then such Designated /Connected Person shall apply once again to the Compliance Officer for fresh pre-clearance of the transaction.

8.4 (B) (a) The competent person or authority to accord pre-clearance shall be as follows:

(i) For Managing Director	The Compliance Officer is the approving authority
(ii) For Directors on the Board of Directors, CFO and Compliance Officer:	Managing Director
(iii) For other Designated Persons:	Compliance Officer.

- (ii) The Compliance Officer shall duly report to the Managing Director the details of pre-clearance(s), if any, accorded during a month within 10 (ten) days of the commencement of the following month and shall submit a consolidated report, if any, to the Board annually.

8.5 Completion of Pre-cleared Trading:

- (a) All the Designated /Connected Persons who intend to trade in the Securities of the Company either in his/her own name or in the name of his/her Immediate Relatives shall ensure that they complete

execution of every pre-cleared Trading as prescribed above within 7 (seven) days from the date of the approval. Such Designated /Connected Persons shall file within 2 (two) working days of the execution of the transaction, the details of such transaction, with the Compliance Officer in the format prescribed in Form-V, as annexed to this Code. In the event of executing the transaction or not executing the transaction, a report to that effect shall be filed with the Compliance Officer also in the format prescribed in Form-V, as annexed to this Code.

- (b) The Compliance Officer shall maintain a register for pre-clearance of Trading and record therein the name and designation of the person submitting the application, date of the application, date and time of receipt of the application, nature of the transaction, number of Securities to be Traded, consideration value, name of the Immediate Relative, if the transaction is in the name of the Immediate Relative and date and details of the actual transaction. A proforma of the register is annexed to this Code as Form-IV.

8.6 Holding Period:

- 8.6.1 All Designated /Connected Persons who buy or sell any number of Securities of the Company, shall not enter into a contra trade, i.e. sell or buy any number of Securities of the Company during the next 6 (six) months following the prior transaction.
- 8.6.2 The Compliance Officer may waive the holding period after recording in writing his/her reasons in this regard, provided such waiver does not violate the Regulations. In respect of the Compliance Officer, such relaxation shall require prior approval of the Managing Director. However, no such sale or purchase will be permitted when the Trading Window is closed. Provided however, that the decision of the Compliance Officer/ Managing Director (as the case may be) with regard to waiver of the holding period shall be at the sole discretion of the Compliance Officer/ Managing Director (as the case may be) and such decision shall be final.
- 8.6.3 In the event a Designated /Connected Person executes a contra trade as described in Clause 8.6.1 above, inadvertently or otherwise, in violation of the restriction specified in this Code, the profits from such a Trade shall be liable to be disgorged for remittance to SEBI for credit to Investor Protection and Education Fund administered by SEBI under the Act.
- 8.6.4 The Compliance Officer shall also maintain a register of waiver of restriction on holding period and shall record thereon the name of the Designated /Connected Persons, details of Securities of the Company for which waiver is

granted, date of such waiver and the grounds for grant of the waiver. A proforma of the register is annexed to this Code as Form - VI.

8.7 Advice regarding Pre-Clearance:

In case of doubt, the Designated /Connected Persons shall consult the Compliance Officer or such other officer designated by him/her from time to time whether the provisions relating to pre-clearance are applicable to any proposed transaction to be made by such Designated /Connected Persons in the Securities of the Company.

CHAPTER IX

9.0 REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES

9.1 Furnishing of details of Securities:

All the Designated /Connected Persons/Promoters shall be required to forward following details of the transactions in Securities of the Company either in their own name or in the name of their Immediate Relatives to the Compliance Officer:

Initial disclosure:

- (a) Every Designated/Connected Person or Promoters or any other persons as mentioned under regulation 6(2) shall disclose all holdings in Securities of the Company including that of his/her Immediate Relatives, as on the date of the Regulations taking effect and in the format prescribed in Form-A annexed hereto, within 30 (thirty) days of the Regulations becoming effective.
- (b) If any Designated/Connected Person or Promoters or any other persons as mentioned under regulation 6(2) does not hold any Securities of the Company either in his/her own name or in the name of his/her Immediate Relatives at the time of joining the Company or becoming a Designated/Connected Person or Promoters or any other persons as mentioned under regulation 6(2), as the case may be, but subsequently acquires Securities of the Company, he/she shall make disclosure of such acquisition within 2 (two) working days as per the Proforma disclosure form provided in Form-C annexed hereto.
- (c) Any person on becoming a Designated/Connected Person or Promoters or any other persons as mentioned under regulation 6(2) shall disclose Securities of the Company held either in his/her own name or in the name of his/her Immediate Relatives, as on the date of becoming a Designated/Connected Person or Promoters or any other persons as

mentioned under regulation 6(2), within 7 (seven) days, in the format prescribed in Form-B annexed hereto.

Annual Disclosure

- (d) Every Designated/Connected Person or Promoters or any other persons as mentioned under regulation 6(2) shall disclose all holdings in Securities of the Company including that of his/her Immediate Relatives, as on March 31 of the relevant financial year and in the format prescribed in Form-VII annexed hereto, within seventh day of the next month.

Continual disclosure

- (e) Every Designated/Connected Person or Promoters or any other persons as mentioned under regulation 6(2) shall disclose the number of Securities of the Company acquired or disposed by him or her or by his/her Immediate Relatives, within 2 (two) Trading Days of such transaction, **if the value of such Securities Traded, whether in one transaction or a series of transactions over a calendar quarter aggregates to a Traded value of more than Rupees ten lakhs.** The Compliance Officer shall notify the concerned stock exchanges in which the Securities of the Company are listed, about the particulars of the above Trading, within two Trading Days of the receipt of such disclosure or from becoming aware of such information.

Disclosures by other Connected Persons

- (f) The Compliance Officer may, in addition to the abovementioned disclosures, require any Connected Person or class of Connected Persons to make disclosures regarding holdings in Securities of the Company and Trading in format Form-D (indicative) and at such frequency as may be determined by the Compliance Officer in consultation with the Board in order to monitor compliance with the Regulations.

9.2 The Compliance Officer shall maintain records of all the declarations, initial disclosures, continual disclosures and disclosures by Connected Persons, received under sub-clause 9.1 above for a minimum period of 5 (five) years. A proforma of the register to be maintained is given in Form-VIII annexed hereto.

9.3 The Compliance Officer shall maintain a register of all the Designated/Connected Persons and other person as mentioned under regulated 6(2) as per Form-IX.

- 9.4 The Compliance Officer shall place before the Managing Director of the Board or before such other senior officer or committee as may be specified in this behalf by the Chairman of the Board on a monthly basis, the details of all the disclosures reported in terms of Clause 9.1 to 9.3 together with the completed Forms A to D and I to IX (as applicable) and the documents submitted.

CHAPTER X

10.0 PENALTY FOR CONTRAVENTION:

- 10.1 All Designated /Connected Persons shall be individually responsible for complying with the provisions of this Code (including to the extent the provisions hereof are applicable to his/her Immediate Relatives).
- 10.2 All Designated /Connected Persons, who violate this Code shall, in addition to any other penal action that may be taken by the Company pursuant to law. Without prejudice to any other powers of the Board, the Board may also stipulate sanctions such as wage freezing and suspension for any violation of this Code.
- 10.3 Action taken by the Company for violation of the Regulations and this Code against any Designated Person will not preclude SEBI from taking any action for violation of the Regulations or any other applicable laws/rules/regulations.
- 10.4. Under Section 15G of the Act, any Insider who indulges in insider trading in contravention of regulation 3 and regulation 4 of the Regulations will be liable to a penalty of **Rupees Twenty five crores or three times of the amount of profits made out of insider trading, whichever is higher.**
- 10.5 Under Section 24 of the Act, anyone who contravenes the Regulations is punishable with imprisonment for a maximum period of ten years or with fine which may extend to Rupees twenty five crores or with both.
- 10.6 Without prejudice to its rights under Section 24 of the Act and under Clause 10 of the Regulations, SEBI can also pass any or all of the following orders to an Insider found indulging in insider trading:
- directing him/ her not to be involved in Trading in any particular manner.
 - prohibiting him/ her from disposing of any of the Securities of the Company acquired in violation of the Regulations.
 - restraining him/her from communicating or counseling any other person Trading.
 - declaring the transactions in Securities of the Company as null and void.

- directing the person who acquired Securities of the Company in violation of the Regulations, to deliver the Securities of the Company back to the seller or alternatively pay the seller the price as provided.
- directing him/her to transfer specified amount to investor protection fund of a recognized stock exchange.

10.7 In case it is observed by the Compliance Officer that there has been a violation of the Regulations by a Designated /Connected Person (including that of his/her Immediate Relatives), the Compliance Officer shall forthwith inform the Managing Director about the violation and shall also simultaneously inform SEBI about such violation. The Compliance Officer shall initiate penal action on obtaining suitable directions from the Managing Director .

11. CLARIFICATIONS:

For all queries concerning this Code, all employees of the Company may please contact the Compliance Officer.

12. GENERAL:

Designated Persons are advised to read this Code and the Regulations carefully and acquaint themselves with the provisions contained therein.

**EXIDE INDUSTRIES LIMITED
KOLKATA**

FORM-I

REGISTER OF PERIODS OF CLOSURE OF TRADING WINDOW

S. No.	Purpose for which trading window closed	Start date of closure of Trading Window	Date of opening Trading Window	Date of notifying closure/opening of Trading Window	Remarks

**EXIDE INDUSTRIES LIMITED
KOLKATA**

FORM-II

**APPLICATION FOR PRE-CLEARANCE OF TRADING IN SECURITIES OF THE
COMPANY**

To
The Compliance Officer
EXIDE INDUSTRIES LIMITED
'Exide House', 59E, Chowringhee Road
KOLKATA – 700 020

Dear Sir,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, and the Company's Code of Internal Procedures and Conduct for Prevention of Insider in Securities ("**Code**"), I seek approval for purchase/sale/subscription of the Securities of the Company (give description) as per the details given below:

Name, Designation & Emp. No.:

Department:

Date of becoming the Designated/Connected Person:.....

S.No.	No. of Securities held (including the Securities held by Immediate Relative as on the date of application)	Folio No. / DP ID & 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 under self name or by Immediate Relative	Name of Immediate Relative, if transaction is made by Immediate Relative	Date of purchase / allotment	Previous approval no. and date of purchase/allotment
6	7	8	9	10

UNDERTAKING

In this connection I solemnly confirm and declare that:

- a) I do not have access and/or have not received any “Unpublished Price Sensitive Information” up to the time of signing the undertaking;
- b) in case I have access to or 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 my position and that I shall refrain from Trading till the time such information becomes accessible to public on a non-discriminatory basis;
- c) I have not contravened the provisions contained in this Code and in the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information as notified by the company from time to time.
- d) I shall hold the Securities of the Company for a minimum holding period as specified under Clause 8.6 of this Code.
- e) I undertake to submit the necessary report within 2 (two) working days of execution of the transaction/ a “Nil” report, after the expiry of 1 (one) week from the date of the pre-clearance approval, if the transaction is not undertaken.
- f) I am aware that, I shall be liable to face penal consequences as set forth in this Code including disciplinary action under this Code, in case the above declarations are found to be misleading or incorrect at any time.
- g) I hereby undertake not to transact in Securities of the Company in the sanctioned period in case Trading Window is declared closed subsequently during such sanctioned period.
- h) I hereby made a full and true disclosure in the matter.

Pre-clearance may kindly be accorded in terms of provisions of this Code.

Capitalized terms used herein, unless defined herein, shall have the same meaning assigned to them in this Code.

Date
Place....

Signature
Name & Designation....

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 pre-clearance:.....

Signature of the Compliance Officer/ Authorised Officer.....

**EXIDE INDUSTRIES LIMITED
KOLKATA**

FORM-III

LETTER OF INTIMATION OF PRE-CLEARANCE

Name...
Employee No....
Designation.....

Dear Sir,

With reference to your above application seeking approval for undertaking certain transactions in Securities of the Company detailed therein, please be informed that you are hereby authorised/ not authorised 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 (“**Code**”) of the Company, the above mentioned transaction is to be completed within 7 (seven) days from the date of this letter granting 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 (one) week). If you do not execute the approved transaction/ Trade on or before this date you would have to seek fresh pre-clearance approval before executing any transaction in the Securities of the Company/ Trading. Further, you are required to file the details of the executed transactions in the attached format within 2 (two) working days from the date of execution of such transaction/ Trading. **In case the transaction is not undertaken, you shall submit a “Nil” report after the expiry of 1 (one) week from the date of this approval;**

Kindly also note that the Securities of the Company transacted pursuant to this approval shall be held for a minimum holding period as specified under Clause 8.6 of this Code. This approval will automatically stand withdrawn if subsequently the Trading Window is declared closed involving the period for which such approval has been granted by this letter.

For & on behalf of

EXIDE INDUSTRIES LIMITED

Compliance Officer/ Authorised Officer

Note: Capitalized terms used in this Form-III, unless defined herein, shall have the same meaning assigned to them in this Code.

**EXIDE INDUSTRIES LIMITED
KOLKATA**

FORM-V

FORMAT FOR DISCLOSURE OF PRE-APPROVED TRANSACTIONS

(To be submitted within 2 (two) working days of transaction in the Securities of the Company/ Trading)

Date: _____

To
**The Compliance Officer
EXIDE INDUSTRIES LIMITED
'Exide House', 59E, Chowringhee Road
KOLKATA – 700 020**

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 of the Company**
- **have bought/sold/subscribed to the _____ Securities of the Company (give description) as mentioned below on _____ (insert date)**

Name of holder	First of joint holder	No. of Securities dealt with	Bought/sold/subscribe	DP ID/ Client ID (electronic form) or Folio No. for physical where the Securities will be debited or credited	Price

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

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 (Five) 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 Securities ("**Code**") and/or applicable laws/ regulations have been contravened for effecting the above said transaction(s).

I agree to hold the above Securities of the Company for minimum holding period as specified under Clause 8.6 of this Code. In case there is any urgent need to sell these Securities of the Company within the said minimum period of holding, I shall approach the Company (Compliance Officer) for necessary approval (applicable in case of purchase / subscription).

Yours truly,

Signature: _____

Name: _____

Emp No.: _____

Dept/Div.

- Strike out whichever is not applicable.

Note: Capitalized terms used in this Form-V, unless defined herein, shall have the same meaning assigned to them in this Code.

**EXIDE INDUSTRIES LIMITED
KOLKATA**

FORM-VI

REGISTER FOR WAIVER OF RESTRICTION ON "HOLDING PERIOD"

Sl. No	Name	Designation	Department	Name of the Immediate Relative, if the securities held in the name of the Immediate Relative	No. of Securities	Consideration value	Reason of waiver	Date of waiver	Remarks
1	2	3	4	5	6	7	8	9	10

Note: Capitalized terms used in this Form-VI, unless defined herein, shall have the same meaning assigned to them in this Code.

		(for eg. – shares, warrants, convertible debentures etc.)			er of uni on (co ntr acts * lot size)	valu e in Rup ee ter ms	of unio n (cont racts * lot size)	value in Rupee term s
1	2	3	4	5	6	7		

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

Signature:

Designation:

Date:

Place:

Note: Capitalized terms used in this Form-A, unless defined herein, shall have the same meaning assigned to them in this Code.

			security (for eg. – shares, warrant s, converti ble debent ures etc.)			r of union (contra cts * lot size)	al value in Rupee terms	mbe r of unio n (con trac ts * lot size)	nal value in Rupee terms
1	2		3	4	5	6		7	

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

Signature:

Designation:

Date:

Place:

Note: Capitalized terms used in this Form-B, unless defined herein, shall have the same meaning assigned to them in this Code.

	etc.)										market / Inter-se transfer etc.	Buy	Sell			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
		Type of security (for eg. Shares, warrants, convertible debentures etc.)	No.	Type of security (for eg. - shares, warrants, convertible debentures etc.)	No.	Pr e t r a n s a c t i o n	P o s t r a n s a c t i o n	From	To			V a l u e	N u m b e r o f u n i t s (c o n t r a c t s * l o t s i z e	V a l u e	N u m b e r o f u n i t s (c o n t r a c t s * l o t s i z e	

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

- I declare that I have complied with the requirement of minimum holding period as specified under Clause 8.6 of this Code.

Signature:

Designation:

Date:

Place:

Note: Capitalized terms used in this Form-C, unless defined herein, shall have the same meaning assigned to them in this Code.

**EXIDE INDUSTRIES LIMITED
KOLKATA**

FORM-D (INDICATIVE)

Securities and Exchange Board of India (Prohibition of Insider Trading)
Regulations, 2015
Regulation 7(3)

DISCLOSURE OF TRANSACTIONS BY OTHER CONNECTED PERSONS AS IDENTIFIED BY THE COMPANY:

TO

Dear Sir,

I, a Connected Person furnish below the details of the transactions of my own / Immediate Relatives in the Securities of the Company during the period from to in terms of Clause 9.1 of the Code of Internal Procedures and Conduct for Prevention of Insider Trading in Securities.

DETAILS OF TRANSACTIONS BY OTHER CONNECTED PERSONS AS IDENTIFIED BY THE COMPANY:

Name, PAN No., CIN/DIN & addresses of connected persons, as identified by the company with contact nos.	Connection with company	Securities held prior to acquisition /disposal		Securities acquired/D isposed				% of shareholding	Date of allotment advice/acquisition of shares/sale of share specify		Date of intimation to company	Mode of acquisition (market purchase/public rights/preferential offer/off market / Inter-se transfe r etc.	Trading in derivatives (specify type of contract, futures or options etc)				Exchange on which the trade was executed		
		Type of	No.	Type	No	Pr e	P o		From	To			Buy	Sell	V a	Nu mb		V a	N u
		Type of	No.	Type	No	Pr e	P o	From	To				Buy	Sell	V a	Nu mb	V a	N u	

		security (for eg. Shares, warrants, convertible debentures etc.)		of security (for eg. - shares, warrants, convertible debentures etc.)	.	trans action	st tran sac tion					l u e	er of uni ts (con tract s * lot siz e)	l u e	m be r of uni ts (con tract s * lot siz e)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

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

- I declare that I have complied with the requirement of minimum holding period as specified under Clause 8.6 of this Code.

Signature:

Designation:

Date:

Place:

Note: Capitalized terms used in this Form-D, unless defined herein, shall have the same meaning assigned to them in this Code.

**EXIDE INDUSTRIES LIMITED
KOLKATA**

FORM VII

PROFORMA FOR ANNUAL DISCLOSURE OF HOLDING OF SECURITIES OF THE COMPANY TO BE SUBMITTED BY THE DESIGNATED / CONNECTED PERSONS OR PROMOTERS OR ANY OTHER PERSONS AS MENTIONED UNDER REGULATION 6(2)

To
**THE COMPLIANCE OFFICER
 EXIDE INDUSTRIES LIMITED
 'Exide House', 59E, Chowringhee Road
 KOLKATA - 700 020**

Dear Sir,

I, a Designated/Connected Person/Promoter/Other [Person mentioned under regulation 6(2)], furnish below the details of transaction(s) in the Securities of the Company, during the financial year as well as shareholding as on 31st March.....

Name, Designation & Emp. No.:

Department:

Date of becoming the Designated/Connected Person/Promoter:

I. Details of transactions/ 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./ DP ID & Client ID
	No	Consideration	No	Consideration		

II. Details of transaction/shareholdings of Immediate Relatives

Name of dependent	Relationship	No. of Securities held as on [•]	Details of Securities purchased	Details of Securities sold	No. of Securities held as on [•]	Folio No./ DP ID & Client ID

			No	Value	No	Value		
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1. I declare that I have complied with the requirement of minimum holding period as specified under Clause 9.6 of the Code.

Signature:

Date:

Place:

**EXIDE INDUSTRIES LIMITED
KOLKATA**

FORM-VIII

REGISTER OF DISCLOSURE OF SECURITIES OF THE COMPANY BY ALL THE DESIGNATED / CONNECTED PERSONS OR PROMOTERS OR ANY OTHER PERSONS AS MENTIONED UNDER REGULATION 6(2)

Name, Designation & Emp. No.:

Department:

Date of becoming the Designated/Connected Person/Promoter:

Initial Disclosure					
	Date of receipt of information	Number of Securities	Date of acquisition	Consideration value	Name of the Immediate Relative if Securities held in the name of Immediate Relative
1	2	3	4	5	6

Change in holding					Name of the Immediate Relative if Securities held in the name of Immediate Relative
7	8	9	10	11	12

Year of Disclosure				
Date of receipt of information	Number of Securities	Aggregate value	Name of the Immediate Relative if Securities held in the name of Immediate Relative	Remarks
13	14	15	16	17

Note: Capitalized terms used in this Form-VIII, unless defined herein, shall have the same meaning assigned to them in this Code.

**EXIDE INDUSTRIES LIMITED
KOLKATA**

FORM-IX

REGISTER OF ALL THE DESIGNATED PERSONS

S. No.	Name	Designation	Department	Emp. No.	Date of joining of the Company

Date of becoming /Designated Person	Date of cessation as /Designated Person	DP BEN ID or Folio No.	Remarks

Note: Capitalized terms used in this Form-IX, unless defined herein, shall have the same meaning assigned to them in this Code.