

**CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING  
[PURSUANT TO SEBI (PROHIBITION OF INSIDER TRADING)  
REGULATIONS, 2015]**

**(As approved by the Board of Directors of the Company at its Meeting  
held on 07<sup>th</sup> Dec 2018)**

This Code of Conduct for prevention of Insider Trading is framed pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015.

**1. DEFINITIONS**

“Code” means this Code of Conduct for Prevention of Insider Trading including modifications made there to from time to time by the Company.

“Company” means Marine Electricals (India) Limited

“Compliance Officer” (CO) means Company Secretary and compliance officer of the Company or an employee designated for the implementation of and overseeing compliance with the Regulations and the Code across the Company.

“**Connected Persons**” means:

(i) any person who is or has during the **six months prior** to the concerned act been associated with the 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 Promoter, director, designated officer or an designated 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and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.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 also be deemed to be connected persons unless the contrary is established:

a) an immediate relative and dependent of connected persons specified in clause (i); or

b) an intermediary as specified in Section 12 of the SEBI Act (‘the Act) or an employee or director thereof; or

c) an investment Company, trustee company, asset management company or an employee or director thereof; or

d) an official of a stock exchange or of clearing house or corporation; or

e) 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

f) 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

g) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or

h) banker of the company; or

i) 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.

iii) **"Designated Persons"** shall cover the following:

i) General Manager and above or its equivalent in all departments;

ii) All employees in Secretarial, Finance and Accounts Department;

iii) Such other employees as may be specified and determined from time to time by the Compliance Officer and/or Chief Financial Officer and/or Chairman and Managing Director.

"Dealing in Securities" means an act of subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in securities of the Company either as principal or agent.

**"Unpublished price sensitive information" ("UPSI")** means any information, relating to a company or its securities, directly or indirectly, that is not generally available to the public, 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 financial results, dividends, change in capital structure, mergers, de-mergers, acquisitions, delisting's, disposals and expansion of business and such other transactions, changes in Key managerial personnel; and materials events in accordance with the listing agreements.

Words and expressions not defined here shall have the same meaning as contained in SEBI (Prohibition of Insider Trading) Regulations, 1992.

## **2. NORMS FOR DISCLOSURE OF UPSI**

a. Prompt public disclosure of UPSI

UPSI shall be shared by the Company with the Stock Exchange promptly and shall also be uploaded on the Company's official website ([www.marineelectricals.com](http://www.marineelectricals.com)), in compliance of regulatory requirements.

b. Uniform and Universal dissemination of UPSI- The disclosure of UPSI shall be on a continuous, immediate, uniform and universal basis.

c. Overseeing and coordinating disclosure(s) The CO shall oversee corporate disclosures and deal with dissemination of information and disclosure of UPSI. The CO shall be responsible for ensuring that the Company complies with continuous disclosure requirements and for overseeing and coordinating disclosure of UPSI to stock exchanges, on the website of the company and to the media. If any information is accidentally disclosed without prior approval of CO the person responsible may inform

the CO immediately. In such event of inadvertent disclosure of UPSI, the CO shall take prompt action to ensure such information is generally available. In addition to the CO, the following persons are also authorized to communicate with the Investors/media:

- i. Managing Director
- ii. Executive Director(s)
- iii. CFO

and Company Secretary & Compliance officer

d. Responding to market rumours The CO shall respond to any queries or requests for verification of market rumours by regulatory authorities on behalf of the Company.

### 3. DISSEMINATING INFORMATION IN ORDER TO MAKE THE UPSI GENERALLY AVAILABLE

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

Promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise if at all, to make such information generally available.

### 3. TRADING WINDOW :

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

ii) The trading window shall be, inter alia, **closed 7 days prior** to and during the time the UPSI

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.

The Compliance Officer shall intimate the closure of trading window to all the designated employees of the Company when he determines that a designated person or class of designated persons can reasonably be expected to have possession of UPSI. Such closure shall be imposed in relation to such securities to which such UPSI relates.

The Compliance Officer after taking into account various factors including the UPSI 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 either through NSE/BSE or newspaper publication whichever is earlier.

#### 4. PRE-CLEARANCE OF TRADING :

i) Designated Persons may Trade in the securities of the Company when the trading window is opened and if the value of the proposed trades is above 2,000 shares or up to Rs.10 Lakhs (market value), whichever is less, should pre-clear the transaction, after obtaining approval of the Compliance Officer by submitting an application as per **Annexure-1** and an undertaking as per **Annexure-2**.

ii) The Compliance Officer shall not approve any proposed Trade by Designated person if the Compliance Officer determines that such Designated Person is in possession of UPSI even though the trading window is open.

iii) The Compliance Officer may, after being satisfied that the application and undertaking are true and accurate, approve Trading by a Designated Person, on the condition that the Trade so approved shall be executed **within seven trading days** following the date of approval.

iv) The Designated Person shall, **within two days** of the execution of the Trade, submit the details of such Trade to the Compliance Officer as per **Annexure-3**. In case the transaction is not undertaken, a report to that effect shall be filed in the said form.

v) If the pre-cleared Trade is not executed **within seven trading days after** the approval is given, the Designated Person must secure pre-clearance of the transaction again.

vi) A Designated Person who Trades in securities without complying with the preclearance procedure as envisaged in these Rules or gives false undertakings and/or makes misrepresentations in the undertakings executed by him/her while complying with the pre-clearance procedure shall be subjected to the penalties as envisaged in these Rules.

vii) 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.

#### 5. DISCLOSURE REQUIREMENTS :

##### i) Initial Disclosure :

Every Promoter, Key Managerial Personnel, director of the Company and each of their Immediate Relatives shall disclose his/her holding of securities of the Company **within thirty days** of these Rules taking effect as per **Form A set out in Annexure-4**.

Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter shall disclose his / her and immediate Relatives' holding of securities of the Company as on the date of appointment or

becoming a promoter, to the Company **within seven days** of such appointment or becoming a promoter, as per **Form B set out in Annexure-5**.

ii) Continual Disclosure :

Every Promoter, employee, Director of the Company and each of their Immediate Relatives shall disclose as per **Form C set out in Annexure-6** to the Company 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. 10 lakhs.

The disclosure shall be made within two trading 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.

iii) Disclosure to the Stock Exchanges:

The Compliance Officer shall notify the stock exchanges, particulars of the Trades, within two trading days of the receipt of the Continual Disclosure or from becoming aware of such information

iv) Disclosure by other Connected persons:

The Compliance Officer may, require any other Connected Person to disclose the holdings and trading in securities of the Company as per **Form D set out in Annexure-7** at such frequency as he may determine.

## **6. MANNER OF DEALING WITH ANALYST AND RESEARCH PERSONNEL**

A company shall provide only public information to the analyst/research persons/large investors like institutions and shall ensure that information shared with them is not UPSI.

## **7. UPSI ON NEED-TO-KNOW BASIS**

UPSI shall be disclosed only to those where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations

## **8. DISCLOSURE OF CODE ON PUBLIC DOMAIN**

This Code and any amendment thereof shall be published on the Company's website [www.marineelectricals.com](http://www.marineelectricals.com).

## **9. AMENDMENTS TO THE CODE**

The Board of Directors may review or amend this Code, in whole or in part, from time to time, as per the requirements of the Companies Act, 2013 or SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other enactments/rules as may be applicable.

## **10. OTHER PROVISIONS:**

- i) In case it is observed by the Compliance Officer that there has been a violation of these regulations, he shall inform the Board promptly.
- ii) In case of any inconsistency of Code with the Regulations and/or for the matters not specified in the Code, the Regulations shall apply accordingly.

## **ANNEXURE-1**

### **SPECIMEN OF APPLICATION FOR PRE-CLEARANCE**

Date:

To,

The Compliance Officer,

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_.

Dear Sir/Madam,

#### **Application for Pre-dealing approval in securities of the Company**

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's **Code of Conduct for Prevention of Insider Trading**,

I seek approval to purchase / sale / subscription of equity shares of the Company as per details given below:

1. Name of the applicant
2. Designation
3. Number of securities held as on date
4. Folio No. / DP ID / Client ID No.)
5. The proposal is for
  - (a) Purchase of securities
  - (b) Subscription to securities
  - (c) Sale of securities
6. Proposed date of dealing in securities
7. Estimated number of securities proposed to be acquired/subscribed/sold
8. Price at which the transaction is proposed
9. Current market price (as on date of application)
10. Whether the proposed transaction will be through stock exchange or off-market Deal

11. Folio No. / DP ID / Client ID No. where the securities will be credited / debited

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

(Signature of Employee)

**ANNEXURE-2**  
**FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE**  
**APPLICATION FOR PRE-CLEARANCE UNDERTAKING**

To,  
The Compliance Officer,

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_.

I, \_\_\_\_\_, \_\_\_\_\_ of the Company residing at \_\_\_\_\_, am desirous of dealing in \_\_\_\_\_ shares of the Company as mentioned in my application dated \_\_\_\_\_ for pre-clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for prevention of Insider Trading (the Code) up to the time of signing this Undertaking.

In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within four days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek pre-clearance.

I declare that I have made full and true disclosure in the matter.

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

### ANNEXURE 3

#### FORMAT FOR DISCLOSURE OF TRANSACTIONS

*(To be submitted within 2 days of transaction / dealing in securities of the Company)*

To,  
The Compliance Officer,

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company
- have bought/sold/subscribed to \_\_\_\_\_ securities as mentioned below on \_\_\_\_\_ (date)

Name of holder

No. of securities Bought/sold/subscribed

DP ID/Client ID /

Price (Rs.)

Folio No

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 agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. *(applicable in case of purchase / subscription).*

I declare that the above information is correct and that no provisions of the Company's Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

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

Name :

Designation:

**ANNEXURE 4**

**FORM A**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**

**[Regulation 7 (1) (a) read with Regulation 6 (2)]**

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

**Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)**

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relatives/others etc)	Securities held as on the date of regulation coming into force		% of Shareholding	Open Interest of the Future contracts held as on the date of regulation coming into force		Open Interest of the Option Contracts held as on the date of regulation coming into force	
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	6	7	8	9

*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:

**ANNEXURE 5**

**FORM B**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**

**[Regulation 7 (1) (b) read with Regulation 6(2)]**

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

**Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).**

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relatives/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Shareholding	Open Interest of the Future contracts held at the time of becoming Promoter/appointme nt of Director/KMP		Open Interest of the Option Contracts held at the time of becoming Promoter/appointme nt of Director/KMP	
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	5	6	7	8	9

*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:

**ANNEXURE 6  
FORM C**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**

**[Regulation 7 (2) read with Regulation 6(2)]**

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

**Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).**

Name, PAN No., CIN/DIN, & address of Promoter/ Employee / Director with contact nos.	Category of Person (Promoters/ KMP / Directors/ immediate relatives/ others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed		% of shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase/public rights/preferential offer / off market/ Inter-se transfer etc.)	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Pre transaction	Post transaction	From	To			Buy		Sell		
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)	
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.*

Signature:

Designation:

Date:

Place:

**ANNEXURE 7**

**Form D (Indicative format)**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**

**Regulation 7(3) – Transactions by Other connected persons as identified by the company**

Name, PAN No., CIN/DIN & address of connected persons, as identified by the company with contact nos.	Connection with company	Securities held prior to acquisition/disposal		Securities acquired/Disposed		% of shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase/public/ rights/ preferential offer / off market/ Inter-se transfer etc.)	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Pre transaction	Post transaction	From	To			Buy		Sell		
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)	
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.

Name:

Signature:

Date:

Place: