

## **INGERSOLL – RAND (INDIA) LIMITED CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING**

These regulations shall be called Ingersoll – Rand (India) Limited Code of Conduct for Prevention of Insider Trading (hereinafter referred to as "Code of Conduct"). This Code of Conduct has been formulated in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 as amended by SEBI (Insider Trading) (Amendment) Regulations, 2002 (hereinafter referred to as "Insider Trading Regulations"). This Code of Conduct shall be applicable to Ingersoll – Rand (India) Limited (hereinafter referred to as "the Company"). In this Code of Conduct, unless the context otherwise requires all words shall carry the same meaning/interpretation/definition as referred to in Insider Trading Regulations.

### **1.0 Compliance Team**

- 1.1 A team comprising of Vice President – Finance and Company Secretary is appointed as the compliance team to ensure compliance with the Insider Trading Regulations and the Code of Conduct. The compliance team shall report to the Chairman and Managing Director of the Company.
- 1.2 The compliance team shall set forth the policies and procedures for monitoring adherence to the rules for the preservation of "Price Sensitive Information", pre-clearing of Designated Employees' and their dependents' trades, monitoring of trades and the implementation of the code of conduct under the overall supervision of the Board of the Company.
- 1.3 "Designated Employee" for the Company shall include
  - (i) all the members, both present and future, comprising the Ingersoll – Rand (India) Limited Leadership Team (IRILT), irrespective of their designation;
  - (ii) all the employees designated as Vice – President or Associate Vice President, irrespective of the function involved;
  - (iii) all the employees designated as General Manager, irrespective of the function involved;
  - (iv) all the employees designated as Business Leader, irrespective of the function involved;
  - (v) all employees in the finance department, irrespective of the designation of each of them;
  - (vi) all employees in the secretarial department, irrespective of the designation of each of them;
  - (vii) all the employees of the import and export department, irrespective of the designation of each of them; and
  - (viii) all employees in the internal audit department, irrespective of the designation of each of them.
- 1.4 The compliance team shall maintain a record of the Designated Employees, the date on which the identification as Designated Employee was made, the number of securities held by each Designated Employee as on that date and any changes made in the list of Designated Employees or securities held.
- 1.5 The compliance team shall assist all the employees in addressing any clarifications regarding the Insider Trading Regulations and the Code of Conduct.

## **2.0 Preservation of "Price Sensitive Information"**

- 2.1 No Designated Employee/Director shall pass on Price-Sensitive Information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities and the Compliance Team may obtain an undertaking to this effect as per Annexure – A from each Designated Employee.
- 2.2 Unpublished Price Sensitive Information shall 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. Each employee who received any unpublished price sensitive information shall report it to the head of the department.
- 2.3 Files containing confidential information shall be kept secure and computer files shall have security in the form of login and pass word

## **3.0 Prevention of misuse of "Price Sensitive Information"**

- 3.1 All Directors and Designated Employees of the company shall be subject to trading restrictions as enumerated below:
- 3.2 Trading Window:
  - 3.2.1 The Chairman and Managing Director alongwith the Vice President – Finance shall specify the trading period called as "Trading Window", for trading in the company's securities and also the date from which the Trading Window shall be closed and opened.
  - 3.2.2 The Compliance Team shall maintain a register containing a record of dates of closure and opening of the Trading Window.
  - 3.2.3 The trading window shall be closed at the time of
    - a. Declaration of Financial results (quarterly, half-yearly and annual)
    - b. Declaration of Dividends (interim and final)
    - c. Consideration by the Board of Directors of issue of securities by way of public/ rights/bonus etc.
    - d. Consideration by the Board of Directors of any major expansion plans or commencement of new projects
    - e. Consideration by the Board of Directors regarding amalgamation, mergers, takeovers and buy-back
    - f. Consideration by the Board of Directors regarding disposal of whole or substantially whole of the undertaking
    - g. Announcement of any changes in policies, plans or operations of the company
  - 3.2.4 When the trading window is closed, no Designated Employee/Director shall trade in the company's securities in such period.
  - 3.2.5 The trading window shall be opened 24 hours after the information referred to in clause 3.2.3 is made public.
  - 3.2.6 All Designated Employees/Directors of the company 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 trading window is closed, as referred to in clause 3.2.3 or during any other period as may be specified by the Company from time to time.
  - 3.2.7 In case of Employee Stock Option Scheme (ESOP), exercise of option may be allowed in the period when the trading window is closed. Sale of shares allotted on exercise of ESOPs shall not be allowed when trading window is closed.

### 3.3 Pre clearance of trades:

- 3.3.1 All Designated Employees/Directors of the company who intend to purchase or sell securities of the company in excess of 500 (Five Hundred) shares should pre-clear the transactions as per the pre-dealing procedure as described hereunder.
- 3.3.2 An application may be made in form as specified in Annexure – B to the Compliance Team indicating the estimated number of securities that the Designated Employee/Director 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.
- 3.3.3 An undertaking as specified in Annexure – B shall be executed in favour of the company by the Designated Employee/ Director.
- 3.3.4 The Compliance Team shall maintain a record of applications made by Designated Employees/Directors seeking pre-clearance for dealing in securities.

### **4.0 Other restrictions**

- 4.1 All Designated Employees/Directors shall execute their order in respect of securities of the company within one week after the approval of pre-clearance is given. If the order is not executed within one week after the approval is given, the Designated Employee/Director must pre-clear the transaction again.
- 4.2 All Designated Employees/Directors shall hold their investments in securities for a minimum period of 30 days in order to be considered as being held for investment purposes irrespective of whether the securities are purchased by way of subscription in the primary market (IPOs) or otherwise. In the case of IPOs, the holding period would commence when the securities are actually allotted and in other cases from the date on which the securities were transferred in favour of the Designated Employee/Director.
- 4.3 In case the sale of securities is necessitated by personal emergency, the compliance team may waive the holding period after recording in writing the reasons in this regard. The conditions which may be treated as personal emergency by the Compliance Team in respect of any request from any Designated Employee/Director are:
  - a. Medical emergencies to the Designated Employee/Director and/or his/her dependant family members
  - b. Death of any dependant family member of the Designated Employee/Director

Dependant family member means spouse, father, mother, brother, sister, son and daughter who is dependant on the Designated Employee/Director.

- 4.4 The Compliance Team shall maintain a record of instances where the requirement of holding the securities during the holding period is waived for emergency reasons.

### **5.0 Reporting Requirements for transactions in securities**

- 5.1 All Designated Employees/Directors of the Company shall forward the following details of their Securities transactions including the statement of relatives to the Compliance team:

- a. all holdings in securities of that company at the time of joining the company;
  - b. statement of any transactions in securities during every calendar quarter within 10 days from the end of the quarter; and
  - c. annual statement (for the period commencing from 1<sup>st</sup> April to 31<sup>st</sup> March) of all transactions in securities before 15<sup>th</sup> April every year
- 5.2 The Compliance team shall maintain records of all the declarations, quarterly statements, annual statements etc. in the form given by the Designated Employees/Directors for a minimum period of three years.
- 5.3 The Compliance team shall place before the Chairman and Managing Director on a monthly basis all the details of the dealing in the securities by Designated Employees/Director of the company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this Code of Conduct.

**6.0 Penalty for contravention of code of conduct**

- 6.1 In the event of any Designated Employee trading in securities or communicating any information for trading in securities, in contravention of this Code of Conduct, such Designated Employee shall be subject to disciplinary action by the Company.
- 6.2 In the event of any contravention of this Code of Conduct by any Designated Employee/Director, the compliance team shall inform the same to Securities and Exchange Board of India.

## ANNEXURE – A

The Compliance Team  
Ingersoll – Rand (India) Limited Code of Conduct  
for Prevention of Insider Trading  
Bangalore

Dear Sirs,

I, \_\_\_\_\_, working as \_\_\_\_\_ in the \_\_\_\_\_ department of Ingersoll – Rand (India) Limited hereby confirm and undertake to abide by the following:

- (a) I am fully aware that I am bound by the Ingersoll – Rand (India) Limited Code of Conduct for Prevention of Insider Trading (hereafter called as "Code of Conduct");
- (b) I have understood the provisions of the Code of Conduct completely and there are no ambiguities in this regard;
- (c) I undertake to comply with the Code of Conduct in all my actions and in true spirit and not to contravene any of the provisions of the Code of Conduct;
- (d) In the event of having access to or receiving any price sensitive information, I undertake to keep the price sensitive information confidential and not to utilise the same for purchase or sale of securities either in my own name or in the name of my relatives and also not to divulge such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities till the time such price sensitive information becomes public.

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

(Designated Employee/Director)

## ANNEXURE – B

To,

The Compliance Team  
Ingersoll – Rand (India) Limited Code of Conduct  
for Prevention of Insider Trading  
Bangalore

Dear Sirs,

Re: Application under clause 3.3.2 of Ingersoll – Rand (India) Limited Code of Conduct for Prevention of Insider Trading

I, \_\_\_\_\_, being desirous of acquiring/selling \_\_\_\_\_ equity shares of Ingersoll – Rand (India) Limited, hereby tender my application as prescribed under clause 3.3.2 of Ingersoll – Rand (India) Limited Code of Conduct for Prevention of Insider Trading. The details of the shares being acquired are as under:

- (e) Name of the Designated Employee/Director
- (f) No. of shares held as on date
- (g) No. of shares being acquired/sold
- (h) Rate at which the shares are being acquired/sold
- (i) Name of individual in/from whose name the shares will be acquired/sold
- (j) Relationship of the individual mentioned in (e) above
- (k) Name of the depository where demat account is maintained
- (l) Name of the seller/acquirer of shares
- (m) Name of the depository where seller's/acquirer's demat account is maintained
- (n) Distinctive numbers of shares (where shares are in physical mode)

I, \_\_\_\_\_, hereby declare and confirm that:

- (a) I do not have any access and I have not received any price sensitive information as on date
- (b) In the event of having access to or receiving any price sensitive information after to-day but before acquiring the shares mentioned above, I shall inform the Compliance team of the said price sensitive information and I will refrain from acquiring/selling the shares of the company till the time such price sensitive information becomes public
- (c) I have not contravened the Ingersoll – Rand (India) Limited Code of Conduct for Prevention of Insider Trading and amendments thereto

I hereby declare that all the information given above is complete in all respects and it is true and fair to the best of my knowledge.

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

(Designated Employee/Director)

**INGERSOLL – RAND (INDIA) LIMITED CODE OF CORPORATE DISCLOSURE  
PRACTICES FOR PREVENTION OF INSIDER TRADING**

These regulations shall be called Ingersoll – Rand (India) Limited Code of Corporate Disclosure Practices for Prevention of Insider Trading (hereinafter referred to as “Code of Corporate Disclosure”). This Code of Corporate Disclosure has been formulated in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 as amended by SEBI (Insider Trading) (Amendment) Regulations, 2002 (hereinafter referred to as “Insider Trading Regulations”). This Code of Corporate Disclosure shall be applicable to Ingersoll – Rand (India) Limited (hereinafter referred to as “the Company”). In this Code of Corporate Disclosure, unless the context otherwise requires all words shall carry the same meaning/interpretation/definition as referred to in Insider Trading Regulations.

**1.0 Prompt disclosure of price sensitive information**

Price sensitive information shall be given by the Company to stock exchanges and disseminated on a continuous and immediate basis.

**2.0 Overseeing and co-ordinating disclosure**

- 2.1 The Vice President – Finance and Company Secretary shall oversee corporate disclosure.
- 2.2 The Vice President – Finance and Company Secretary shall be responsible for ensuring that the company complies with continuous disclosure requirements, overseeing and co-ordinating disclosure of price sensitive information to stock exchanges, analysts, shareholders and media, and educating staff on disclosure policies and procedure.
- 2.3 Information disclosure/ dissemination shall be approved in advance by the Chairman and Managing Director of the Company.
- 2.4 If information is accidentally disclosed without prior approval of the Chairman and Managing Director, the person responsible may inform the Vice President – Finance and/or Company Secretary immediately, even if the information is not considered price sensitive.

**3.0 Responding to market rumours**

- 3.1 Any query(ies) or requests for verification of market rumours by stock exchanges shall be responded either by the Vice President – Finance or Company Secretary after obtaining prior approval of the Chairman and Managing Director.
- 3.2 The Vice President – Finance or Company Secretary shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosure.

**4.0 Timely Reporting of shareholdings/ ownership and changes in ownership**

The Company shall disclose the shareholdings/ ownership of major shareholders and changes in ownership as provided under any Regulations made under the Securities and Exchange Board of India Act, 1992 and the listing agreement in the time prescribed under the said regulations and listing agreement.

**5.0 Disclosure/ dissemination of Price Sensitive Information with special reference to Analysts, Institutional Investors**

The Company shall follow the guidelines given hereunder while dealing with analysts and institutional investors:-

- (i) Only Public information shall be provided to the analyst/ research persons/ broker / institutional investors. All such information given to the analyst/research person / broker / institutional investor shall be simultaneously made public also by informing the same to the stock exchanges.
- (ii) The Vice President – Finance or Company Secretary shall be present at all meetings with analysts/ research persons/ brokers / Institutional Investors
- (iii) Whenever the Company organises meetings with analysts / research persons / broker / institutional investors, the company shall make a press release after every such meet.

**6.0 Medium of disclosure/ dissemination**

The Vice President – Finance and/or Company Secretary shall ensure that all information that needs to be disclosed to stock exchanges in accordance with this code is made promptly.