

SINGER INDIA LIMITED

The Code of conduct for Regulating, Monitoring and Reporting trading by an Insider pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015

(Pursuant to sub-regulation (1) of regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015)

1. Preamble

Pursuant to the regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, it is mandatory for every listed Company to formulate a code of conduct to regulate, monitor and report trading by its employees and other connected persons towards achieving compliance with these regulations

This Policy has been formulated and approved by the Board of Directors. This policy shall act as a guideline for preserving the information relating to a Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities.

2. Definitions

The Words and expressions used and not defined in this Code but defined in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

For the purpose of this Code, unless the context otherwise requires, –

- (a) **“Board of Directors”** means the Board of Directors of Singer India Limited.
- (b) **“Chief Investor Relation Officer”** means Company Secretary of the Company or any other person authorized by the Board of Directors.
- (c) **“Code” or “Code of Conduct”** shall mean the Code of Conduct for Regulating, Monitoring and Reporting of trading by an insider, as amended from time to time.
- (d) **“Companies Act”** means the Companies Act, 2013 as amended from time to time.
- (e) **“Company”** means Singer India Limited.

(f) “**Compliance Officer**” means Company Secretary of the Company or any other person authorized by the Board of Director.

(g) “**Dealing in Securities**” means an act of subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in any securities by any persons either as principal or agent.

(h) “**Designated Persons**” means Directors, employees, connected persons of the Company & their immediate relatives and such other person(s) who may be so designated by the Compliance Officer from time to time for the purpose of these Code and the Regulations.

(i) “**Director**” means a member of the Board of Directors of the Company.

(j) “**Key Managerial Person**” means person as defined in the Companies Act, 2013

(k) **Need to know means**

(i) that Unpublished Price Sensitive Information (UPSI) should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

(ii) All non-public information directly received by any employee should immediately be reported to the head of the department.

(l) “**Trading Window**” means a trading period for trading in Company’s securities as specified by the Company from time to time.

(m) “**Regulations**” shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

(n) “**Stock Exchange**” means a stock exchange which is recognized by the Central Government or SEBI under Section 4 of Securities Contracts (Regulation) Act, 1956 (42 of 1956).

(o) “**Trading Plan**” means the trading plan as prescribed by the SEBI (Prohibition of Insider Trading) Regulations, 2015.

(p) All other words and phrases will have the same meaning as defined under the Regulations (as amended) from time to time as also under the SEBI Act, 1992.

3. Preservation of Unpublished Price Sensitive Information (UPSI)

1) All the Designated persons shall maintain the confidentiality of all UPSI in their possession.

- 2) The Designated persons shall not advise, communicate, counsel, inform or pass on such unpublished Price Sensitive Information to any person, directly or indirectly, other than communication required to be made/done in the ordinary course of business, or under any law.
- 3) The UPSI shall be handled on a “need-to-know” basis, i.e., UPSI should be disclosed only to those who need the information to discharge their duty and/or functions.
- 4) All files, papers and records containing UPSI shall be kept secure. In case the UPSI being available in the computer files, the same shall be secured with adequate security of login and password.
- 5) The Designated persons shall hold their investments in Securities for a Minimum Period of 30 days.

4. Trading when in possession of unpublished price sensitive information.

- 1) The designated person shall not trade in securities that are listed on a stock exchange when in possession of unpublished price sensitive information except the insider may prove his innocence by demonstrating the circumstances including the following:-
 - a) the transaction is an off-market inter-se transfer between promoters who were in possession of the same unpublished price sensitive information without being in breach of Regulations 3 and both parties had made a conscious and informed trade decision;
 - b) in the case of non-individual insiders: –
 - (i) the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and
 - (ii) appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no unpublished price sensitive information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;
 - (iii) The trades were pursuant to a trading plan prescribed by SEBI (Insider Trading) Regulations, 2015.
- 2) In the case of connected persons the onus of establishing, that they were not in possession of unpublished price sensitive information, shall be on such connected persons and in other cases, the onus would be on the Board.
- 3) The Board may specify such standards and requirements, from time to time, as it may deem necessary for the purpose of this code.

5. Trading Plan

- 1) The designated person shall be entitled to formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan as per conditions and restrictions specified under the Regulations.
- 2) The compliance officer shall review the trading plan to assess whether the plan would have any potential for violation of these regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.
- 3) The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any UPSI and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such UPSI becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

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

6. Trading Window

- 1) Other than the period(s) for which the Trading Window is closed as prescribed hereunder, the same shall remain open for Trading in the Securities of the Company.
- 2) Unless otherwise specified by the Compliance Officer, the Trading Window for Trading in Securities of the Company shall be closed for the Designated Persons for a period of seven days, inter alia, prior to:-
 - (a) declaration of financial results,
 - (b) declaration of dividends,
 - (c) change in capital structure,
 - (d) Mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions
 - (e) changes in key managerial personnel, and
 - (f) material events in accordance with the listing agreement & any other law for the time being in force.
- 3) The Trading Window shall be re-opened 48 (Forty-Eight) hours after the information referred to above becomes generally available.

- 4) All the Designated Persons shall strictly conduct all their Trading in the Securities of the Company only when the Trading Window is open and no Designated Person shall trade in the Securities of the Company during the period the Trading Window is closed or during any other similar period as may be specified by the Compliance Officer from time-to-time.

7. Disclosure by certain person

A. Initial Disclosure:-

| S No. | By Whom | What to be disclosed | When to be disclosed | Form |
|-------|---|--|---|---------------------------------------|
| 1 | Promoter/ Director/ KMP to the Compliance Officer | Holding of securities of the Company as on the date of this Code taking effect i.e. 15.05.2015 | Within thirty days of this Code taking effect i.e. 15.05.2015 | In Prescribed Form as per Regulations |
| 2 | Promoter/ Director/ KMP to the Compliance Officer | Holding of securities of the Company as on date of appointment or becoming Promoter | Within seven days of such appointment or of becoming Promoter | In Prescribed Form as per Regulations |

B. Continual Disclosure:-

| S No. | By Whom | What to be disclosed | When to be disclosed | Form |
|-------|--|---|---|---------------------------------------|
| 1 | Promoter/ Director/ Employee to the Compliance Officer | Number of such securities acquired or disposed in excess of Rs. 10,00,000/- or such higher amount as may be prescribed from time to time. | Within two trading days of such transaction. | In Prescribed Form as per Regulations |
| 2 | Company | Details of above disclosure | Within two trading days of receipt of disclosure or becoming aware of such disclosure | In Prescribed Form as per Regulations |

The Compliance Officer shall maintain records of all the above disclosures for a minimum period of five (5) years from the date of the filing thereof.

8. Pre-clearance of trade in securities: -

- 1) Every designated person who intends to deal in the securities of the Company, shall obtain a pre-dealing approval from Compliance Officer in form as specified under Annexure I for the proposed transaction as per the pre-dealing procedure prescribed hereunder. Provided however, that the pre-dealing approval shall not be required where the aggregate number of shares/securities proposed to be dealt does not exceed the threshold limit of Rs. 5,00,000/- (Rupees five lacs only) in value or such higher amount as may be specified by the Compliance Officer from time to time in one transaction or a series of transactions over any calendar quarter.
- 2) Application as per Annexure I shall be complete and correct in all respects and should be accompanied by such undertakings, declarations, and indemnity bonds as per Annexure – II and other documents/papers as may be prescribed by the Compliance Officer from time-to-time.
- 3) The application for pre-dealing approval with enclosures must be sent either personally or through electronic mail followed by hard copies of all the documents. The e-mail assigned for the purpose is secretarial@singerindia.net
- 4) The Compliance Officer shall consider the application made above and shall approve it within a reasonable time but not later than 2 (two) working days unless he is of the opinion that grant of such an approval would result in a breach of the provisions of this Code. Such approval/rejection shall be conveyed through electronic mail followed by hard copies of the approval and if no such approval/ rejection is received within a period of 2 (two) working days, the application shall be deemed to be approved.
- 5) Every approval letter shall be issued in format prescribed under Annexure – III. Every approval shall be dated and shall be valid for a period of 1 (one) week after the date of approval.
- 6) In case of non-availability/absence of the Compliance Officer due to official engagement, tour, leave, etc., the officer designated by him/her from time-to-time shall discharge the function referred to in (a) above.
- 7) All the designated persons shall ensure that they complete execution of every pre-cleared deal/ transaction in the Company's securities as prescribed above and not later than 1 (one) week after the date of the approval. The designated person shall file within 2 (two) days of the execution of the deal/transaction, the details of such deal/transaction with the Compliance Officer in the prescribed form under Annexure IV. In case the transaction is not undertaken, a report to that effect shall be filed with Compliance Officer within 2 (two) days after the expiry of the validity period of the approval letter.
- 8) If a deal/transaction is not executed by the concerned designated person pursuant to the approval granted by the Compliance Officer within 1 (one) week, the designated person shall be required to apply once again to the Compliance Officer for pre clearance of the transaction covered under the said approval.
- 9) All the designated persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e sell or buy any number of shares during the

next six months following the prior transaction.

- 10) In case of doubt, the designated person shall check with the Compliance Officer or the officer designated by him/her from time-to-time whether the provisions relating to pre-clearance are applicable to any proposed transaction in the Company's securities.

9. Penalty for contravention of the code of conduct

- 1) Every Specified Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents).
- 2) Any Specified Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalised and appropriate action may be taken by the Company.
- 3) Specified Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc.
- 4) The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

10. Others

In Case of any amendment(s), clarification(s), circular(s) etc issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc shall prevail upon the provisions hereunder.

ANNEXURE – I
APPLICATION FOR PRE - DEALING APPROVAL

(Pursuant to The Code of conduct for Regulating, Monitoring and Reporting trading by an Insider pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015)

Date:

To,

The Compliance Officer,
Singer India Limited
ISIN of the company: INE638A01027
A-26/4, 2nd Floor, Mohan Cooperative Industrial Estate,
New Delhi-110 044

Internal use

Recd date and time:

Sign :

Dear Sir/Madam,

SUB : APPLICATION FOR PRE-DEALING APPROVAL IN SECURITIES OF THE COMPANY.

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, I seek approval for purchase/sale/subscription of the _____ Securities (give description) of the Company as per the details given below:

Name : _____

State whether

Director Promoter Designated Employee/KMP/Others

| | |
|-------------------------|--------------------------|
| EMPL NO. _____ | DESIGNATION _____ |
| DEPARTMENT _____ | |
| LOCATION _____ | |

| Nature of transaction (Buy/ sell/ subscribe) | *Name of Proposed Buyer/ Seller | No. of securities | **Date of purchase/ allotment | ***Previous approval no. and date for purchase/ allotment) | DP/BEN ID of the account / folio no. where the securities will be credited/ debited | No. of Securities held in such Account/ Folio No. |
|--|---------------------------------|-------------------|-------------------------------|---|---|---|
| | | | | | DP ID _____ BEN ID _____ FOLIO NO _____ | |

* applicable for off market transaction.** applicable only if the application is in respect of sale of securities.*** applicable only if the application is in respect of sale of Securities for which an earlier purchase sanction was granted by the Compliance Officer.

I enclose herewith the form of Undertaking duly signed by me.

Yours faithfully,

Sign _____
Designation _____

Note This application has to be necessarily submitted either by hand or through electronic mail at the dedicated e-mail id secretarial@singerindia.net and followed by a hard copy.

ANNEXURE-II
UNDERTAKING
(TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-DEALING)

Date:

To,

The Compliance Officer,
Singer India Limited
ISIN of the company: INE638A01027
A-26/4, 2nd Floor, Mohan Cooperative Industrial Estate,
New Delhi-110 044

I, _____ S/D/W/o _____, resident of _____,
_____ hereby declare that I am a/an
Director/Employee/KMP/Promoter of M/s. Singer India Limited.

I, further declare:

1. that, I am not in possession of or otherwise privy to any unpublished Price Sensitive Information up to the time of signing this undertaking.
2. that, in case, I have access to or receive any price sensitive information after signing this Undertaking but before execution of the transaction, I shall inform the Compliance Officer of the change in my position and I would completely refrain from dealing in the Securities of the Company till the time such Price Sensitive Information becomes public.
3. that, I declare that I have not contravened the Code as notified by the Company from time to time.
4. that, I undertake to submit the necessary report within two days of execution of the transaction or a 'Nil' report if the transaction is not undertaken.
5. that, I am aware and I shall be liable to face penal consequences including disciplinary action as set forth in the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.
6. that, I hereby agree to indemnify and keep the Company, its Directors & Compliance Officer indemnified from and against any and/or all penalties/fines that may be imposed on them by the Securities and Exchange Board of India and/or any other statutory authorities as a result of violation by me of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Code prescribed by the Company.
7. that, I declare that I have made full and true disclosure in the matter.

(Signature)

Name

Designation

ANNEXURE III
PRE-DEALING APPROVAL LETTER

Date: _____

Approval No: SIL/S&L/SEBI (IT) REG/ 20.... /

Mr./Ms. _____

Emp No.: _____

Designation: _____

SUB : PRE-DEALING APPROVAL/DISAPPROVAL

REF : YOUR APPLICATION DTD. _____

Dear Mr. /Mrs. _____

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.

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 one week). If you do not execute the approved transaction /deal on or before this date you would have to seek fresh pre-dealing approval before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within two (2) days from the date of transaction/deal.

In case the transaction is not undertaken a "Nil" report shall be required to be furnished by you within two (2) days after the validity period of the approval letter.

Yours truly,
For Singer India Limited

Compliance Officer

Encl: Format for submission of details of transaction

ANNEXURE -IV
DISCLOSURE OF PRE-APPROVED TRANSACTIONS

(To be submitted within two (2) days of transaction/ dealing in securities of the Company when transaction is undertaken otherwise within two (2) days after the expiry of the validity period of the approval letter issued in this behalf).

Date:

The Compliance Officer,
Singer India Limited
ISIN of the company: INE638A01027
A-26/4, 2nd Floor, Mohan Cooperative Industrial Estate,
New Delhi-110 044

Dear Sir,

SUB : DETAILS OF PRE-APPROVED TRANSACTION
REF : YOUR APPROVAL LETTER NO. _____ DTD. _____

This is to inform you that I,

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

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

*Strike out whichever is not applicable, ** "F" first holder "J" joint holder

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of five (5) years and produce to the Compliance Officer/SEBI any or all 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 the provisions of the Company's Code of Conduct for prevention of Insider Trading and/or applicable laws/rules/ regulations made thereunder have not been contravened for effecting the above said transaction(s).

I agree to hold the above securities for a minimum period of 30 days. In case there is any personal emergency or urgent need to sell these securities within the said period, I shall approach the Company (Compliance Officer) for necessary approval (applicable in case of purchase / subscription).

Yours truly,

Signature:

Name: _____
Emp No: _____

Designation _____
Dept/ Div _____