



# KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

Enriching Lives

## CODE OF PRACTICE AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION AND CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDER OF KIRLOSKAR BROTHERS LIMITED

### Preface:

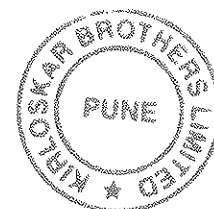
Pursuant to the Securities and Exchange Board of India (Insider Trading) Regulations, 2015, which comes into force on May 15, 2015 and pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2018, which would be effective from April 1, 2019, the Securities and Exchange Board of India (SEBI) has directed listed companies to formulate and publish on its official website, a Code for practice and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A, follow minimum standards for code of conduct as set out under Schedule B and minimum standards for code of conduct for intermediaries and fiduciaries as set out in Schedule C to these regulations without diluting the provisions of these regulations in any manner. The Board of Directors of the Company has approved the "Code of Practice and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Conduct to Regulate, Monitor and Report Trading by Insider" which came into force with effect from April 1, 2019 (the 'Code') and the same may be amended from time to time, as may be required.

The term Insider-trading is associated with dealing in securities of the Company by certain category of persons such as Directors, Key Managerial Personnel, Designated Persons and Intermediaries and fiduciaries associated with the Company and deemed to have access to unpublished price sensitive information. The term 'Insider Trading' has been defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Regulations state that an insider shall deal in the securities of the listed company only in accordance with the provisions of the Code.

No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to the Company or about its securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations and in accordance with the terms of the Policy of Legitimate Purpose as a part of fair disclosure.

No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to the Company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligation.





Enriching Lives

Notwithstanding anything contained in hereinabove, an unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:-

- (i) entail an obligation to make open offer under the Takeover Regulations where the Board of Directors of the Company is of informed opinion that the sharing of information is in the best interests of the company;
- (ii) not attract the obligation to make an open offer under Takeover Code but the Directors of the Company are of informed opinion that sharing of information is in the best interest of the Company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two days prior to the proposed transaction.

The Board of Directors, however, would cause public disclosures of such unpublished price sensitive information well before the proposed transaction to rule out any asymmetry in the market.

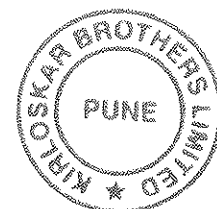
The disclosure or sharing of information as per the policy of Legitimate Purpose as a part fair disclosure is allowed.

However, it need not be concluded that the persons connected to the Company are barred from possessing, buying and selling its securities. They are permitted to deal in the securities of the Company under the permitted conditions, provided they make adequate disclosures about the transaction to the regulatory authorities and the exchanges on which the shares of the Company are listed.

It is the responsibility of each of the Directors, Key Managerial Personnel, Designated Persons, Intermediaries and fiduciaries to ensure compliance with this Code by themselves and their immediate relatives.

Accordingly, this Code has been framed with a view to achieve:

- Prompt public disclosure of unpublished price sensitive information (UPSI);
- Uniform and universal dissemination of UPSI;
- Handling of UPSI on a need-to-know basis;
- Reporting of trading by an insider;
- Prohibition of unlawful acts of Insider Trading as contemplated under the Regulations.
- Adoption of appropriate mechanism and procedures to enforce the Code;
- To abide by the Code and disclosure / reporting procedures as specified herein.
- To abide the Intermediaries and Fiduciaries by the Code of Conduct to regulate, monitor and report trading by designated persons;
- To initiate appropriate actions against persons involved in Insider Trading in contravention of this Code.
- To appropriately communicate the existence of this Code across the organization.



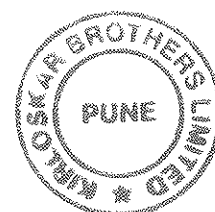


Enriching Lives

## DEFINITIONS:

The definitions of some of the terms used in the Code are given below. Other terms not defined herein shall have the meaning assigned to them under the Regulations and other related rules and guidelines or acts, as amended from time to time.

- a. "Auditors" means Statutory Auditors, Cost Auditors, Secretarial Auditors of the Company and any other audit or consulting firm appointed to report the Board about any process or compliance by the Company.
- b. "Board / Directors" means the Board of Directors of Kirloskar Brothers Limited (KBL) and shall include any Committee thereof.
- c. "Chief Investor Relation Officer" means an officer appointed by the Board to deal with dissemination of information and disclosure of unpublished price sensitive information.
- d. "Company / KBL" means Kirloskar Brothers Limited and includes its successors, assigns.
- e. "Compliance Officer" means Company Secretary or any employee designated as such by the Board.
- f. "Connected person" 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 director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to have such access.
  - (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -
    - (a). an immediate relative of connected persons specified in clause (i); or
    - (b). a holding company or associate company or subsidiary company; or
    - (c). an intermediary as specified in section 12 of the Securities and Exchange Board of India 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





Enriching Lives

- (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;

Designated Person shall mean and consist of Connected Persons who are;

- Promotors,
- Directors of the Company and Subsidiaries,
- All KMPs and employees one level below the Board level, CEO or Functional head of intermediary or fiduciary,
- Employees of the Company, intermediary or fiduciary who would have access to unpublished price sensitive information,
- Employees of material subsidiaries who have access to the unpublished price sensitive information on the basis of their role,
- All supporting staff of the company in finance and secretarial department and such other staff of the company who are expected to have access to Unpublished Price Sensitive Information

g. "Dependent" shall include:

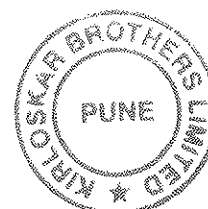
- i. Father
- ii. Mother
- iii. Spouse
- iv. Son / daughter declared as dependent by the Director / Key Managerial Personnel / Designated Employee or other connected person from time to time

h. "Immediate Relative" shall include:

A spouse of a person and includes parent, sibling and children of such person or of the spouse, any of whom is either dependent financially on such person or consults such person in taking decisions relating to trading in securities.

This shall also mean "Relative" as defined in Section 2(77) of the Companies Act, 2013 read with Rule 4 of the Companies (Specification of definitions details) Rules, 2014, as may be amended from time to time and shall include the following:.

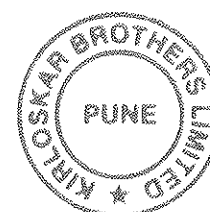
- i. Members of a Hindu undivided family; or
- ii. Spouse; or
- iii. The one is related to the other as;
  - a. Father (including step-father);
  - b. Mother (including step-mother);
  - c. Son (including step-son);
  - d. Son's Wife;
  - e. Daughter (including step-daughter);
  - f. Daughter' husband
  - g. Brother (including step-brother);
  - h. Sister (including step-sister);





Enriching Lives

- i. "Key Managerial Personnel" shall include:
  - i. Managing Director / The Chief Executive Officer or Whole Time Director;
  - ii. Manager;
  - iii. Company Secretary;
  - iv. The Chief Financial Officer;
  - v. Officer/s as may be designated as such;
  - vi. Such other officers as may be prescribed.
  
- j. "Insider" means any person who,
  - i. is a connected person: or
  - ii. is in possession of or having access to unpublished price sensitive information.
  
- k. "Investigating Person" means Compliance Officer or any other person, not being a firm, body corporate or an association of persons, having experience in dealing with the problems relating to the securities market, to be appointed by the Board.
  
- l. "Open Offer" means an offer made by the acquirer to the shareholders of the Company inviting them to tender their shares in the Company at a particular price.
  
- m. "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.
  
- n. "Regulation" means SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment thereto.
  
- o. "Securities" means any of the following instruments issued or to be issued or created or to be created, for the benefit of the Company:
  - a. shares, scrips, stocks, bonds, debentures, debenture stock, derivatives or other marketable securities of like nature of KBL;
  - b. Such other instruments as may be declared by the Central Government to be securities;
  - c. Rights or interests in the above.
  
- p. "Trading" shall mean and include subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell or deal in any securities of the Company, and trade shall be construed accordingly.
  
- q. "Trading Window" shall mean a trading period for trading in the Company's securities by the designated persons and their relatives.



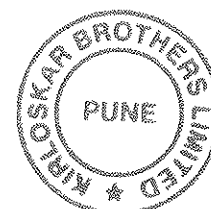


Enriching Lives

- r. "Unpublished price sensitive information (UPSI) / Price Sensitive Information (PSI)" means any information which relates to the following matters or is of concern, directly or indirectly, to the Company, and is not generally known to public or published by the Company, but which if published or known, is likely to materially affect the price of Securities of the Company. The following shall be deemed to be PSI:
- i. Periodical financial results of the Company (quarterly, half-yearly and annually).
  - ii. Intended declarations of dividend (interim and final)
  - iii. Change in capital structure
  - iv. Issue of securities or buy-back of securities.
  - v. Any major expansion plans or execution of new projects.
  - vi. Amalgamation, mergers or takeovers.
  - vii. Change in Key Managerial Personnel
  - viii. Disposal of the whole or substantial part of the Company's business.
  - ix. Any significant changes in policies, plans or operations of the Company.
- s. "Trading Day" shall mean the working day when the regular trading of securities is permitted on the concerned stock exchange where securities of the Company are listed.

**Compliance Officer and his/her Responsibilities:**

1. The Compliance Officer of the Company with regard to the Code shall report to the Chairman and Managing Director / Executive Director. The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules, pre-clearing the transactions, monitoring the trades and ensure implementation of the Code and compliance, under the overall supervision of the Board.
2. The Compliance Officer shall maintain the list of securities issued or that may be issued as a "restricted list" which shall be used as the basis for approving or rejecting applications for pre-clearance of trades.
3. Prior to approving or rejecting any trades, the compliance officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
4. 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, with or without modifications and monitor the implementation of the plan.
5. Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.



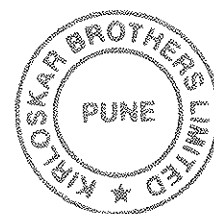


Enriching Lives

6. The Compliance Officer shall oversee price sensitive information / corporate disclosure as and when required to the stock exchanges, analysts, shareholders and media and shall educate the staff on the disclosure policy and procedure.
7. The Compliance Officer shall maintain a structured database of the Designated Persons and the names of all such persons or entities as the case may be with whom information is shared under this code along with their PAN from time to time in consultation with the Chairman and Managing Director.
8. The Compliance officer shall ensure that all the disclosures under this Code shall be maintained for a minimum period of 5 years.
9. The Compliance Officer shall assist all the employees in addressing any clarifications regarding this Code.

**Price Sensitive Information:**

10. All information shall be handled within the organisation on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his / her legal obligations.
11. No designated person shall communicate, provide or allow access to any unpublished price sensitive information, relating to a Company or securities listed on the stock exchange to any person including other insider except where such communication is in furtherance of legitimate purpose, performance of duties or discharge of legal obligations.
12. No person shall procure from or cause the communication by any designated person of unpublished price sensitive information, relating to the Company, securities listed, except in furtherance of legitimate purpose, performance of duties or discharge of legal obligations.
13. When a person who has traded in securities has been in possession of unpublished price sensitive information, his trade would be presumed to have been motivated by the knowledge and awareness of such information in his possession unless such person proves his innocence as per the provisions of the Regulation.
14. Price sensitive information shall be handled on a "need to know" basis i.e. shall be disclosed within the Company for discharging the duties.





Enriching Lives

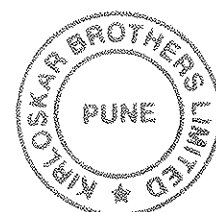
15. Notwithstanding anything contained in this Code, an unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:–
- (i) entail an obligation to make an open offer under SEBI's takeover regulations where the board of directors of the Company is of informed opinion that the proposed transaction is in the best interests of the company;
  - (ii) not attract the obligation to make an open offer under SEBI's takeover regulations but where the board of directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine.
16. All the concerned intermediaries and parties who are in association with the Company due to commercial or statutory obligations, such as agents, vendors, customers, auditors, legal consultants or consultants, etc., and are expected to have access to unpublished price sensitive information, shall execute an agreement to contract confidentiality and non-disclosure obligation on the part of such parties and such parties shall keep information so received confidential, except as allowed under the regulation and the provisions of the Code and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information.

**Insider Trading:**

17. No insider shall trade in securities of the Company when in possession of unpublished price sensitive information except as provided under this Code or Regulation.
18. All security procedures for handling the files containing confidential information shall be followed for prevention of misuse of price sensitive information.
19. When a person who has acted in securities has been in possession of unpublished price sensitive information, his trade would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

**Trading Window:**

20. The Compliance Officer shall announce the closure of Trading Window from time to time and communicate the same to the concerned. The trading window shall be closed when the compliance officer determines that an insider / designated person can reasonably be expected to have access or possession of unpublished price sensitive information. The dealing in securities of the Company by the Insiders and Designated Persons and their relatives are prohibited during such period.





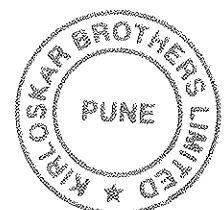


Enriching Lives

21. The Trading Window shall be closed for the period of maximum 30 days during the time when the price sensitive information is unpublished and shall be opened 48 hours after the said information is made public.
22. When the Trading Window is closed, Insiders and the Designated Persons, Intermediaries or fuduciaries and their relatives shall not deal in any transactions involving the purchase or sales of the Company's securities in such period.
23. In case of ESOP, the exercise of options shall be allowed in the period when the Trading Window is closed. However, sale of shares allotted on exercise shall not be allowed, when Trading Window is closed.

**Pre-Clearance of Trade:**

24. All Insiders and Designated Persons, intermediaries or fuduciaries who intent to deal in the securities should obtain a pre-clearance of such transactions if the value of the proposed transaction is above Rs.50,000/-.
25. An application may be made in the prescribed form in **Annexure I** to the Compliance Officer indicating the estimated numbers of securities to be dealt in. All other details as prescribed in the form shall also be provided with an undertaking as prescribed in **Annexure II**.
26. All Insiders / Designated Persons, and connected persons or their dependent shall execute their order in respect of the securities of the Company within 7 (seven) days after the approval of pre-clearance is given; else make a fresh application for pre-clearance.
27. All Insiders / Designated Persons and other connected persons who buy or sale any securities of the Company shall not execute a contra trade / transaction in securities, including derivate transactions in the shares of the Company, during next 6 (six) months following the prior transaction.
28. In case the sale of securities is necessitated by personal emergency, the holding period as aforesaid, may be waived by the Compliance Officer, in consultation with the Chairman and Managing Director, after recording in writing his/her reasons in this regard and ensuring that such relaxation does not violate the requirements under the Code or regulation.
29. Should a contra trade / transaction be executed, inadvertently or otherwise, in violation of the above restrictions, the profits from such trade shall be liable to be disgorged for the remittance to SEBI for credit to investor Protection and Education Fund administered by it.





Enriching Lives

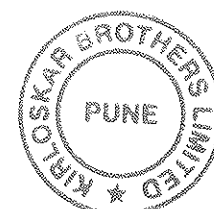
**Trading Plan:**

30. An insider shall be entitled to formulate a trading plan 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.
31. Such trading plan shall not allow the commencement of trading on behalf of an insider earlier than 6 months from the public disclosure of the trading plan.
32. Such trading plan shall not allow the trading for a period between the 20<sup>th</sup> trading day prior to the last day of any financial period for which results are required to be announced by the Company and 2<sup>nd</sup> trading day after the disclosure of such financial year.
33. Trading plan should be for a minimum of 12 months.
34. No 2 trading plans shall overlap each other.
35. The trading plan shall disclose the value of the trades or the number of securities intended to be traded along with the nature of trade and the intervals at or the dates on which such trades shall be effected. The trading plan shall not be used for market abuse.
36. 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.
37. No information shall be passed by Insider / Designated Persons by way of making a recommendation for the purchase or sale of securities of the Company.

Disclosure/dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors:

The following guidelines shall be followed while dealing with analysts, media persons and institutional investors –

- Only public information to be provided.
  - At least two Company representatives must be present at meetings with analysts, media persons and institutional investors.
  - Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.
  - Simultaneous release of information after every such meet.
38. Pre – clearance approval is not required in case of dealing under trading plan as above.





Enriching Lives

**Responsibilities of Intermediaries and Fiduciaries:**

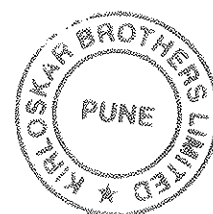
- The Board of Directors or head(s) of the organization of every intermediary shall ensure that the chief executive officer or managing director, shall formulate a code of conduct to regulate, monitor and report trading by its designated persons and immediate relatives of designated persons.
- The Board of Directors or head(s) of the organization of such intermediary shall ensure that it has formulated a code of conduct as above, adopting the minimum standards as set out in Schedule C to the regulation, without diluting the provisions of these regulation in any manner.

**Institution of mechanism for prevention of insider trading:**

- There shall be in place an adequate and effective system of internal controls to ensure compliance with the requirements given in the regulation for preventing insider trading;
- All designated employees of the company and the intermediaries, having access to unpublished price sensitive information, are identified;
- All unpublished price sensitive information shall be identified, and its confidentiality shall be maintained;
- Adequate restrictions shall be placed on communication or procurement of unpublished price sensitive information;
- The list of all designated employees and the employees of the intermediaries / fiduciaries with whom unpublished price sensitive information is shared and adequate disclosure are obtained;
- The control system shall be reviewed by the Audit and Finance Committee at least once in a year;
- All employees of the company shall be informed about the mechanism of disclosing such leakage or suspected leakage of unpublished price sensitive information through "whistle Blower Policy" at appropriate forum as mentioned therein.

**Reporting of Transactions:**

39. Every promoter, key managerial personnel, designated persons and director of the Company shall disclose his holding of securities of the Company as on May 15, 2015 within 30 days, in **Annexure III**.
40. Every person on appointment as a key managerial personnel or designated persons or a director of the company or upon becoming a promoter or member of the promoter group shall disclose his holding of securities of the company as on the date of appointment or becoming a promoter, to the company within seven days of such appointment or becoming a promoter in **Annexure III**.
41. Every promoter and member of the promoter group, designated persons and director of every company shall disclose 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 ten lakh rupees or 1% of the paid up capital whichever is low, in **Annexure IV**





Enriching Lives

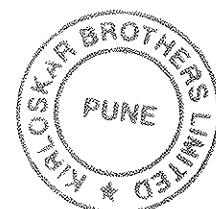
42. Every company shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information.

**Investigation of violation of the code and leakage of unpublished price sensitive information :**

43. The Compliance Officer shall have power to investigate suspected contravention of this Code and leak or suspected leak of Information and submit his report on findings to Chairman and Managing Director / Executive Director within 7 days of commencement of investigation or such extended time period as the Chairman and/or Managing Director may approve.
44. Based on the report of the Compliance Officer, the Chairman and Managing Director / Executive Director shall be entitled to appoint any person to further investigate a suspected contravention as above.
45. The Chairman and Managing Director / Executive Director shall have the power to delegate to the person so appointed all the powers including powers to call for information, examination, interrogation, recording evidence, etc.
46. In any investigation of suspected contravention as above, the onus to prove that there is no violation of this Code or leakage or suspected leakage of unpublished price sensitive information, shall be on the concerned Insiders.
47. The Company's investigating officer shall, within 7 working days from the conclusion of the investigation, submit a report to the Chairman and/or Managing / Executive Director.
48. The Chairman and Managing Director / Executive Director after consideration of the investigation report shall communicate the findings to the insider or any other person, being investigated and shall take any action as contemplated in this Code.

**Penalty for Contravention:**

49. Any insider or designated person found guilty in investigation, who traded in securities or communicated / counsel any information for trading or instrumental in leakage or suspected leakage of unpublished price sensitive information in contravention of this Code shall be penalized and appropriate action such as salary freeze, suspension or fine etc., as may be determined by the Chairman and Managing Director/ Executive Director of the Company.
50. Any insider, designated person found guilty in investigation, who violated the Code, shall also be subject to further disciplinary action.
51. The Compliance Officer under the authority of the Board may inform such violations to SEBI.





Enriching Lives

52. The above actions by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) regulations.

**Principles and Practices of Fair Disclosure:**

53. A Code of practices and procedures for fair disclosure of unpublished price sensitive information for adhering each of the principles is set out below:

- Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- Uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.
- Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- Appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
- Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
- Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- Handling of all unpublished price sensitive information on a need-to-know basis.

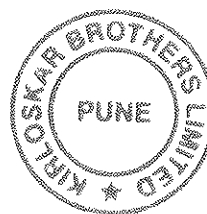
**Amendment:**

The Company reserves its right to amend or modify the Code in whole or in part, at any time, when it deems appropriate, to suit the requirements under the applicable SEBI Regulations or other laws.

**For Kirloskar Brothers Limited**

Sanjay C. Kirloskar  
Chairman and Managing Director

Pune: *March 22, 2019*





Enriching Lives

ANNEXURE I

PRE-CLEARANCE FORM PURSUANT TO REGULATION 25 OF THE CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING IN SECURITIES OF KIRLOSKAR BROTHERS LIMITED

Date:  
To,  
The Compliance Officer,  
**Kirloskar Brothers Limited,**  
Pune

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:

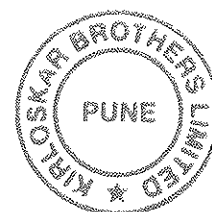
1	Name of the applicant	
2	Designation	
3	Number of securities held as on date	
4	Folio No. / DP ID / Client ID No.)	
5	The proposal is for	(a) Purchase of securities (b) Subscription to securities (c) Sale of securities
6	Proposed date of dealing in securities	
7	Estimated number of securities proposed 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,

\_\_\_\_\_

(Name of the employee)





ANNEXURE II

UNDERTAKING PURSUANT TO REGULATION 25 OF THE CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING IN SECURITIES OF KIRLOSKAR BROTHERS LIMITED

UNDERTAKING

To,  
**Kirloskar Brothers Limited,**  
Pune,

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.

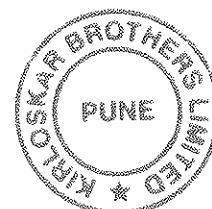
I undertake to submit the necessary report within four days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

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

\* Indicate number of shares





Enriching Lives

**FORMAT FOR PRE- CLEARANCE ORDER**

To,

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

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

Place : \_\_\_\_\_

This is to inform you that your request for dealing in \_\_\_\_\_ (nos) shares of the Company as mentioned in your application dated \_\_\_\_\_ is approved. Please note that the said transaction must be completed on or before \_\_\_\_\_ (date) that is within 7 days from today.

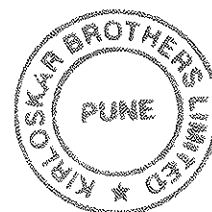
In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,

for **Kirloskar Brothers limited**

**Compliance Officer**

Encl.: Disclosure Format







Enriching Lives

**FORMAT FOR DISCLOSURE OF TRANSACTIONS**

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

To,  
The Compliance Officer,  
**Kirlskar Brothers Limited,**  
Pune

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 dealt with	Bought/sold/subscribed	DP ID/Client ID / Folio No	Price (Rs.)

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).

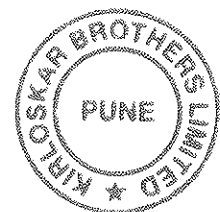
I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. *(applicable in case of purchase / subscription).*

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:





Enriching Lives

ANNEXURE III

FORMAT FOR INITIAL DISCLOSURE OF SECURITIES

The Compliance Officer, Kirloskar Brothers Limited, Pune,

ISIN: INE732A01036

Details of Securities held on appointment of Key Managerial Personnel (KMP)/Designated Employee or Director upon becoming a Promoter of the Company as mentioned in Regulation 37.

Name, PAN, CIN / DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Designated Persons/ Directors/ immediate relative to etc.)	Date of appointment of Director /KMP/ Designated Persons OR Date of becoming Promoter	Securities held at the time of becoming Promoter /appointment of Director/KMP/Designated Persons		% of Shareholding
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	

Name & Signature:

Designation: Date:

Place:



**ANNEXURE IV**

**FORM FOR PROVIDING DETAILS OF TRANSACTIONS PURSUANT TO REGULATION 39 OF THE CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING IN SECURITIES OF KIRLOSAR BROTHERS LIMITED.**

To,  
 Compliance officer, Kirloskar  
 Brothers Limited, Pune

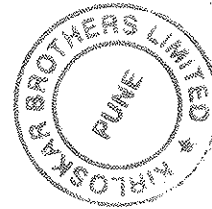
ISIN -- INE732A01036

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person Promoters/ KMP / Designated Directors / immediate relative etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed			Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify	Date of intimation to company	Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ inter-se transfer, ESOPs etc.)
		Type of security (For eg.- Shares, Warrants Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. Shares, Warrants Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For eg.- Shares, Warrants Convertible Debentures etc.)			

Name & Signature:

Designation: Date:

Place:



Enriching Lives