



**INSIDER TRADING CODE**

**of**

**VESUVIUS INDIA LIMITED**

**Registered Office :**

P-104 Taratala Road  
Kolkata 700 088  
CIN : L26933WB1991PLC052968  
Phone : +91-033-30410600  
Email : [vesuviusindia@vesuvius.com](mailto:vesuviusindia@vesuvius.com)  
Website : [www.vesuviusindia.com](http://www.vesuviusindia.com)  
(Approved on May 7, 2015 and revised on 4.11.2019 )

VESUVIUS INDIA LIMITED

**CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING  
OF THE COMPANY'S SECURITIES BY INSIDERS  
[As per Schedule B, Schedule C and Regulation 9 of  
SEBI (Prohibition of Insider Trading) Regulations, 2015]**

VESUVIUS INDIA LIMITED (the "Company") hereby formulates this **Code of Conduct To Regulate, Monitor and Report Trading of the Company's Securities by Insiders** (hereinafter referred to as "Insider Trading Code" ) as required under the **Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015** as amended from time to time (hereinafter referred to as the "Regulations") and is effective from **1<sup>st</sup> April 2019** and replaces the earlier Code of Conduct to Regulate, Monitor and Report Trading of the Company's Securities by Insiders which was effective for the period from 15<sup>th</sup> May 2015 till 31<sup>st</sup> March, 2019 and also replaces the Code of Conduct for Prevention of Insider Trading which was formulated by the Board of Directors of the Company under the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 1992.

This Insider Trading Code is applicable to and shall be strictly followed by all Directors, Key Managerial Personnel and employees of the Company (who are hereby defined as "**designated persons**") and their immediate relatives and by all other persons defined as "connected person" under the Regulations.

The definition of terms mentioned in the Regulations, as may be amended from time to time, are applicable to this Insider Trading Code and are intentionally not repeated in this Insider Trading Code.

1. The Company Secretary of the Company shall be the Compliance Officer under Regulation 9(3) read with Regulation 2(1)(c) of the Regulations.
2. The Compliance Officer shall be responsible for administering the Insider Trading Code, updation of the Code and its amendments in the Company's website, preservation of "Price Sensitive Information", pre-approval of requests from designated persons for transaction in securities of the Company, monitoring of trades and the implementation of and adherence to this Insider Trading Code under the overall supervision of the Board of Directors of the Company.
3. **The Compliance Officer shall**
  - (a) To specify and maintain records of designated persons, insiders and their immediate relatives and any changes made in them and to regulate, monitor and report any trading made by them.
  - (b) To determine and update the list of legitimate purposes for which unpublished price sensitive information may be shared and maintain a list of the insiders who will be entitled to receive such information for legitimate purposes.

**Company Confidential**

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- (c) Shall assist designated persons and insiders in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Insider Trading Code and to take appropriate action to create and increase awareness of the Regulations and of the Company's Insider Trading Code.
- (d) Shall ensure that Unpublished Price Sensitive Information are handled on a need-to-know basis and are not communicated to any person except in furtherance of legitimate purposes or in performance of legitimate duties.
- (e) Shall report to the Board of Directors at their quarterly basis on all Insider transactions and compliances with the Insider Trading Code and shareholding of Directors and insiders of the Company. In the event of any violation or potential violation, to immediately inform all Directors.
- (f) Announce the periods when the Trading Window is closed and inform the Stock Exchanges where shares of the Company are listed.
- (g) Receive, consider and approve or reject the Pre-dealing of transaction approval form;
- (h) Maintain records of all Pre-dealing approval forms, declarations, consents letters, confidentiality agreements, non-disclosure agreements for a minimum period of five years.
- (i) Maintain a structured digital database containing all required information of such persons with whom information is shared with adequate controls, checks and time stamping.
- (j) To receive, approve and review all trading plans and their compliances and assess whether there is any potential of violation of the Regulations and the Code
- (k) Inform SEBI and the Directors if there is any violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

**4. All Directors, designated persons and insiders**

- (a) Shall maintain confidentiality of all Unpublished Price Sensitive Information.
- (b) Shall not pass on any Unpublished Price Sensitive Information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities of the Company.

- (c) Shall communicate Unpublished Price Sensitive Information with other designated persons only on a “need to know” basis, i.e. Price Sensitive Information should be disclosed only to those within the Company or require these information in the ordinary course of business with the Company and who need the information to discharge their legitimate duties or for other legitimate purposes.
- (d) Shall keep files containing confidential information secure and the Computer files must have adequate security of login and password, etc.
- (e) Shall be subject to trading restrictions when the trading window is closed i.e. shall not purchase, sale or deal in securities either by themselves or their relatives or pass on information to others to enable them to deal in securities during the period when trading window is closed or during any other period as may be specified by the Company from time to time.
- (f) Shall obtain prior approval for all proposed transaction in the securities of the Company before entering into such transactions from the Compliance Officer by making an application in the prescribed **Pre-dealing Form** (which is available with the Compliance Officer) if they intend to deal in the securities of the Company. There is no minimum threshold limit for obtaining the Pre-Dealing Form i.e. transaction of even one share of .the Company by any Director, Key Managerial Personnel or employee or other designated persons will require pre-dealing approval disciplinary actions including prompt reporting to SEBI under Clause 13 of Schedule B to the Regulations will be taken where the aggregate value of all the transactions in a financial year is Rs 10,00,000 or more and the insider does not comply with the provisions of the Regulations and these Codes. Disciplinary action will include the entire profits from these transactions or 50% of the total transaction value, whichever is higher, to be disgorged for remittance to SEBI in terms of Clause 10 of Schedule B of the Regulations or utilised for contribution for Corporate Social Responsibility activities.
- (g) Shall upon approval of the pre-dealing application by the Compliance Officer, execute their order in respect of securities of the Company within seven trading days from the date of the pre-dealing approval. If the order is not executed within this seven day period, the designated persons must obtain a fresh pre-dealing approval again.
- (h) Shall hold their investments in securities for a minimum period of one year in order to be considered as being held for investment purposes.
- (i) Shall not make any **contra trade** within six months of the last transaction for which the contra trade is being considered. Should a contra trade be executed inadvertently or otherwise in violation of such restriction, and where the aggregate traded value of the contra transactions executed in one transaction or a series of transactions is Rs 10,00,000 or more, the profits

from such trade shall be liable to be disgorged for remittance to SEBI in terms of Clause 10 of Schedule B of the Regulations.

In case the sale of securities is necessitated by personal emergency or exceptional circumstances, the holding period and contra trade period may be waived by the Compliance Officer after recording in writing his reasons in this regard and subsequently ratified by the Board of Directors but no such transaction should be permitted when the trading window is closed.

- (j) Shall not deal in any securities of the Company at any time when he is in possession of Unpublished Price Sensitive Information or otherwise where approval to deal is not given by the Company.
- (k) The Company Secretary must not deal in any securities without first receiving pre-dealing approval from the Chairman in advance or, if the Chairman is not present, from the Managing Director. The Chairman must not deal in any securities without first receiving pre-dealing approval from the Managing Director in advance or, if the Managing Director is not present, from the Company Secretary. The Managing Director must not deal in any Securities without first receiving pre-dealing approval from the Chairman in advance or, if the Chairman is not present, from the Company Secretary. In all such instances, immediately after granting the approval, all the other Directors must be informed that approval has been granted for dealing in securities of the Company by the Chairman, Managing Director or Company Secretary, as applicable.

## **5. Trading Plans**

The option for submitting Trading Plan as envisaged in regulation 5 of the Regulations will be available for any designated persons under this Insider Trading Code and they should strictly follow all the requirements of the Regulations and these Codes. Any non-compliance may result in the entire profits from these transactions or 50% of the total transaction value, whichever is higher, to be disgorged for remittance to SEBI in terms of Clause 10 of Schedule B of the Regulations or utilised for contribution for Corporate Social Responsibility activities.

## **6. Reporting Requirements for transactions in securities**

6.1 All designated persons of the Company shall be required to forward following details of their securities transactions including the statement of dependent family members to the Compliance Officer :

- (a) All holdings in securities of the Company at the time of joining the Company;

- (b) All transactions in the securities of the Company undertaken by them or their immediate relatives within 2 trading days of transaction taking place
- (c) Statement of all holding in securities of the Company as on 30<sup>th</sup> June and 31<sup>st</sup> December of each year mentioning the transactions during the period and the corresponding pre-dealing approval number and date of the transaction.

## **7. Trading Window**

7.1 Trading window is the period during which dealings in securities of the Company can be made. When the trading window is “closed” no transactions are permissible during such "closed" period.

7.2 The trading window shall be closed at the following times:-

- (a) Declaration of Financial results (quarterly, half-yearly and annually). The trading window will be closed from the end of every quarter till 48 hours after the declaration of the financial results. For example if the results for the Quarter ending 31<sup>st</sup> March is approved by the Board of Directors at the meeting on 27<sup>th</sup> April then the trading window shall be closed from 1<sup>st</sup> April to 29<sup>th</sup> April and trading window will "Open" from 30<sup>th</sup> April.
- (b) Declaration of Final Dividend. Since accounting year of the Company ends on 31<sup>st</sup> December each year, the Trading Window will be closed from 1<sup>st</sup> January upto the period of 48 hours after the declaration of the Financial Results by the Board of Directors.
- (c) Declaration of Interim Dividend. Where the Agenda paper includes an item of interim dividend, the Trading Window will be closed from the date of issue of the Agenda papers upto 48 hours after the Interim Dividend is declared and informed to the Stock Exchanges. Where the interim dividend is not mentioned in the Agenda papers but declared at the Board meeting, the Trading window will be from the time of declaration at the Board meeting upto 48 hours after the Interim Dividend declaration is informed to the Stock Exchanges.
- (d) Issue of securities by way of public/ rights/ bonus etc.
- (e) Any major expansion plans or execution of new projects.
- (f) Amalgamation, mergers, takeovers and buy-back.
- (g) Disposal of whole or substantially whole of the undertaking.
- (h) Any changes in policies, plans or operations of the company.
- (i) Any other periods which the Company will announce.

## **8. Penalty for contravention of Insider Trading Code**

8.1 Strictures mentioned in clauses 4(f), 4(i) and 5 above will apply

8.2 Any designated person who trades in securities or communicates any information for trading in securities in contravention of this Insider Trading Code or the SEBI (Prohibition of Insider Trading) Regulations, 2015 may be penalized and appropriate action may be taken by the Company as the Board of Directors may decide including disgorging of profits /value of transactions

8.3 Designated persons who are employees of the Company and who violate the Insider Trading 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.

8.4 The action of the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Note : This Code has been approved by the Board of Directors at their meeting held on May 7, 2015 and amended at their meeting held on November 4, 2019

**VESUVIUS INDIA LIMITED**  
 SEBI (Prohibition of Insider Trading) Regulations, 2015  
**Pre-dealing of Transaction Form**

|                                                                                                                                                                                                              |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of Employee :<br>Demat Account Folio Details<br>[In case of multiple holding or<br>holdings in joint accounts all<br>details should be given in a<br>separate allotment]<br>Name and address of broker: |  | <div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">         Pre-dealing Approval No:       </div> <div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">         Pre-dealing Approval Date:       </div> <div style="display: flex; justify-content: space-between;"> <div>           Employee No: <span style="border: 1px solid black; display: inline-block; width: 150px; height: 20px;"></span> </div> <div> <input type="checkbox"/> NSDL      <input type="checkbox"/> CDSIL         </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div>           DP name:<br/>           DP ID: <span style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></span><br/>           Client ID: <span style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></span> </div> <div>           Folio No with VIL: <span style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></span> </div> </div> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Details of shares of Vesuvius India Ltd. held (Total Share Capital 20296080 shares)

(including all joint holdings)

|                                  |   |  |        |  |   |
|----------------------------------|---|--|--------|--|---|
| Present holding                  | : |  | Shares |  | % |
| Proposed acquisition/ disposal   | : |  | Shares |  | % |
| Total after acquisition/disposal | : |  | shares |  | % |

Purpose of acquisition/ disposal of shares :

**UNDERTAKING AND DECLARATION**

I, \_\_\_\_\_ son/ daughter of \_\_\_\_\_ am holding along with joint holders \_\_\_\_\_ shares of Vesuvius India Limited ("VIL") and wish to acquire/ dispose off \_\_\_\_\_ shares within seven trading days of approval and do hereby affirm that

- (a) I have no access to or do not have in my possession any "Unpublished Price Sensitive Information" upto the time of signing this undertaking;
- (b) In the event I have access to or receive "Unpublished Price Sensitive Information" after signing of this undertaking but before execution of the transaction I shall inform the Compliance Officer and refrain from dealing in the securities of VIL until that such time the information becomes public;
- (c) I have not contravened the Company's Code of Conduct to Regulate, Monitor and Report Trading of Company's Securities by Insiders or any of the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 (the "**Regulations**");
- (d) That this transaction will not amount to a contra trade in terms of Clause 10 of Schedule B of the Regulations and Clause 4(i) of the Company's Insider Trading Code;
- (e) That the shareholding mentioned above are the total shares held by me either individually or jointly with others and the total transactions undertaken by me during the year till date does not exceed the traded value of Rs 500,000.
- (f) That the information mentioned above and the undertaking and declaration given is true to my knowledge.

Place:

(Signature)

Date:

Date :

To  
Vesuvius India Limited  
P-104 Taratala Road  
Kolkata 700 088

Dear Sirs

**SEBI (Prohibition of Insider Trading) Regulations, 2015**

I hereby confirm that as on \_\_\_\_\_, I, together with my relatives, hold the following shares of Vesuvius India Limited :

| SI No | Names in which shares are held | No of shares | Folio No / Client- ID | DP-ID |
|-------|--------------------------------|--------------|-----------------------|-------|
|       |                                |              |                       |       |
|       |                                |              |                       |       |
|       |                                |              |                       |       |
|       |                                |              |                       |       |

This may be treated as the disclosure required under Regulation 7 of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Insider Trading Code of the Company.

Yours faithfully

Signature :

Name :

Address :

Employee No :

**NOTICE / INTIMATION BY DESIGNATED PERSONS**

Date :

To  
The Board of Directors  
Vesuvius India Limited  
P-104 Taratala Road  
Kolkata 700 088

Dear Sirs

**Notice of transaction in shares of Vesuvius India Ltd**

I have purchased / sold today \_\_\_\_\_ shares of Vesuvius India Limited at a price of Rs \_\_\_\_\_ per share in demat form. The total traded value of this transaction is Rs \_\_\_\_\_

The Total Traded Value of the securities of the Company traded by me during the current year ended on 31st December, \_\_\_\_\_ upto date in one or more transactions and including the above transaction Rs \_\_\_\_\_

I confirm having complied with the Insider Trading Code of the Company and the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015.

This information may be placed before the Board of Directors at the next Board Meeting.

Yours faithfully

Signature :  
Name:

**DECLARATION/ CONSENT LETTER FROM DESIGNATED PERSONS**

To  
 Vesuvius India Limited  
 P-104 Taratala Road  
 Kolkata 700088

Dear Sirs

**Disclosure of information of insiders and designated persons  
 under SEBI (Prohibition of Insider Trading) Regulations 2015**

I hereby disclose information in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended and the Insider Trading Code and the Insider Trading Code for Fair Disclosure Policies of Vesuvius India Limited :

|                                                                                                   |   |                            |
|---------------------------------------------------------------------------------------------------|---|----------------------------|
| <b>Full Name</b>                                                                                  | : |                            |
| <b>Income Tax PAN</b>                                                                             | : |                            |
| <b>Aadhaar card number /<br/>Passport</b>                                                         | : |                            |
| <b>Mobile Phone Number</b>                                                                        | : |                            |
| <b>Demat Account details</b>                                                                      | : |                            |
| <b>Folio No/ DP ID :</b>                                                                          |   | <b>Client ID :</b>         |
| <b>Folio No/ DP ID :</b>                                                                          |   | <b>Client ID :</b>         |
|                                                                                                   | : |                            |
| <b>Immediate relative name</b>                                                                    | : |                            |
| <b>Folio No/ DP ID :</b>                                                                          |   | <b>Client ID :</b>         |
| <b>Immediate relative name</b>                                                                    | : |                            |
| <b>Folio No/ DP ID :</b>                                                                          |   | <b>Client ID :</b>         |
| <b>Nature of Unpublished Price<br/>Sensitive Information ("UPSI" )<br/>which I have access to</b> | : |                            |
| <b>Persons with whom UPSI has<br/>been will be shared</b>                                         | : |                            |
|                                                                                                   | : |                            |
| <b>IF EMPLOYEE</b>                                                                                |   |                            |
| <b>Employee Number :</b>                                                                          |   | <b>Employee location :</b> |

I confirm that the above information submitted by me is complete, accurate and correct to the best of my knowledge and belief. I confirm that I will update this information as and when there is any change or the occasion so arises. I also confirm that I have taken prior written consent from all the individuals stated above for sharing their above-mentioned information. I also give my consent to Vesuvius India Limited to the use of the above information for checking and verification of compliances under SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended.

Place :  
 Date :

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