

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION OF INGERSOLL – RAND (INDIA) LIMITED

1. This Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (the “**Code**”) of Ingersoll – Rand (India) Limited (the “**Company**”) formulated in terms of Regulation 8 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, shall come into force on and from 27 March 2019.

2. **Definitions:**

For the purpose of the Code, the following terms shall have the meanings assigned to them hereunder:

- i. **“Act”** means the Securities and Exchange Board of India Act, 1992, as amended.
- ii. **“Board”** or **“Board of Directors”** shall mean the board of directors of the Company.
- iii. **“Chief Investor Relations Officer”** means a senior officer designated by the Board as one to deal with dissemination of information and disclosure of unpublished price sensitive information (“**UPSI**”), as more particularly defined in Clause 6 of this Code.
- iv. **“Compliance Officer”** means the compliance officer appointed under the Code of Conduct to Regulate, Monitor and Report Trading by Insiders in Securities of Ingersoll – Rand (India) Limited.
- v. **“Code”** or **“this Code”** shall mean this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of Ingersoll – Rand (India) Limited.
- vi. **“Company”** or **“the Company”** means Ingersoll – Rand (India) Limited.
- vii. **“Connected Person”** shall mean all persons covered by Regulation 2(1)(d) of the Insider Trading Regulations, and shall include 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 UPSI or is reasonably expected to allow such access.

Provided, however, that the persons falling within the following categories shall be deemed to be a Connected Person unless the contrary is established:

- (a) an immediate relative of a Connected Person;
- (b) holding company, associate company or subsidiary of the Company, as applicable;
- (c) intermediaries as defined under Section 12 of the Act, or an employee or director of such intermediary;
- (d) an investment company, trustee company, asset management company, or an employee or director of such company;
- (e) an official of a stock exchange or of a clearing house or corporation;
- (f) a member of the board of trustees of a mutual fund or member of the board of directors of the asset management company of a mutual fund, or an employee of such mutual fund or asset management company;

- (g) a member of the board of directors or an employee of a public financial institution as defined under Section 2(72) of the Companies Act, 2013;
 - (h) an official or an employee of a self – regulatory organisation recognised or authorised by SEBI;
 - (i) a banker of the Company; or
 - (j) a concern, family, trust, Hindu undivided family, company or association of persons where the director of the Company or his Immediate Relatives, or a banker of the Company, holds more than 10 percent of the capital or interest.
- viii. **“Generally Available Information”** means information that is accessible to the public on a non-discriminatory basis and “Generally Available” with respect to information shall be construed accordingly.
- ix. **“Insider”** means any person who is:
- a. a Connected Person; or
 - b. in possession of or has access to UPSI.
- iv. **“Insider Trading Regulations”** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.
- vi. **“Unpublished Price Sensitive Information” or “UPSI”** means any information, relating to the 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 of the Company and shall, ordinarily including but not restricted to, information relating to the following:
- (a) financial results;
 - (b) dividends;
 - (c) change in capital structure;
 - (d) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions; and
 - (e) changes in key managerial personnel.

3. **Corporate Disclosure Policy:**

The Company shall ensure prompt, timely and adequate disclosure of UPSI.

4. **Principles of Fair Disclosure:**

The Company shall ensure:

- i. Prompt public disclosure of UPSI that would impact price discovery of the Company’s securities no sooner than credible and concrete information comes into being, in order to make such information Generally Available.
- ii. Uniform and universal dissemination of UPSI to avoid selective disclosure.
- iii. Handling of all UPSI on a need-to-know basis.
- iv. Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise, in order to make such information Generally Available.

- v. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- vi. Information shared with analysts and research personnel is not UPSI.
- vii. Development of best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the website of the Company to ensure official confirmation and documentation of disclosures made.
- viii. Dissemination of UPSI is solely for: (i) *“legitimate purposes”*; (ii) in the performance of duties; or (iii) for the discharge of legal obligations.

For the purposes of (viii) above, *“legitimate purposes”* shall include sharing UPSI with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants in the ordinary course of business by an Insider, provided that such sharing has not been carried out to evade or circumvent the prohibitions under the Insider Trading Regulations.

- ix. Any person in receipt of UPSI pursuant to a *“legitimate purpose”* shall be considered an Insider and due notice shall be given to such person to maintain confidentiality of UPSI in compliance with the Insider Trading Regulations.
- x. Maintenance of a structured digital database, containing the names of such persons or entities as the case may be with whom information is shared under the Insider Trading Regulations, along with the permanent account number (**“PAN”**) or any other identifier authorized by law where PAN is not available, and documents pertaining to proof of address. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. The databases shall be maintained with utmost confidentiality and the access to such database shall be restricted only for the purposes of implementing fair practices under the Code of Conduct to Regulate, Monitor and Report Trading by Insiders in Securities of Ingersoll – Rand (India) Limited”.

5. Prompt disclosure of UPSI:

- i. Material information that could impact price discovery shall be given by the Company to stock exchanges and disseminated on a continuous and immediate basis.
- ii. Speculative disclosures or selective disclosures that could have an adverse impact on the market and the price discovery process of the Company’s securities shall be avoided.
- iii. The Company may also consider ways of supplementing information released to stock exchange by improving investor access to their public announcements.

6. Overseeing and coordinating disclosure:

- i. The Company shall designate a senior officer as a Chief Investor Relations Officer to deal with dissemination of information and disclosure of UPSI.
- ii. The Chief Investor Relations Officer shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and coordinating disclosure of price sensitive information to stock exchanges, analysts, shareholders and media, and educating staff on disclosure policies and procedure.



- iii. Information disclosure/dissemination may normally be approved in advance by the Chief Investor Relations Officer for the purpose.
- iv. If UPSI is accidentally disclosed without prior approval of Chief Investor Relations Officer, the person responsible shall inform the Chief Investor Relations Officer immediately.

7. Responding to market rumours:

The Managing Director, Chief Financial Officer, Company Secretary or any other person nominated by the Board of Directors (Individually referred to as “**Designated Official**”) will respond to any queries or requests for verification of market rumours by exchanges or regulatory authorities. The Designated Official for corporate disclosure shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosure, subject to applicable laws. The Designated Official will keep the Board and key managerial personnel informed prior and after dealing with the rumors, publications or announcements.

8. Disclosure/dissemination of price sensitive information with special reference to analysts and institutional investors:

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

i. Only public information to be provided:

The Company shall provide only public information to the analysts or institutional investors. Alternatively, the information given to the analyst or institutional investors should be simultaneously made public at the earliest.

ii. Discussions with Analysts, etc:

In order to avoid misquoting or misrepresentation, it is desirable that at least two Company representatives be normally present at meetings with analysts or institutional investors.

iii. Handling of unanticipated questions:

The Company should be careful when dealing with analysts or institutional investors or questions from the press that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes UPSI, a public announcement should be made before responding.

iv. Simultaneous release of Information:

When the Company organizes meetings with analysts or institutional investors, the Company shall post relevant information on its website after every such meet.

9. Medium of disclosure/dissemination:

- i. Disclosure or dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
- ii. The Company shall ensure that disclosure to stock exchanges is made promptly.
- iii. The Company may also facilitate disclosure through the use of the Company’s website, which may provide a means of giving investors a direct access to analyst briefing material, significant background information, etc.



- iv. The information filed by the Company with the relevant stock exchanges under continuous disclosure requirement under the listing agreements with the stock exchanges and as per the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, may be made available on the Company's website.

10. Submission of disclosures and prescribed forms:

All submissions, forms, etc., envisaged in this code should be addressed to the compliance officer of the Company and forwarded to the Company's corporate office at Bengaluru, for information and for taking appropriate action.

THIS POLICY IS AN INTERNAL CODE OF CONDUCT AND IS ONE OF THE MEASURES TAKEN BY THE COMPANY TO AVOID INSIDER TRADING. IT WILL BE THE RESPONSIBILITY OF EACH EMPLOYEE TO ENSURE COMPLIANCE OF THE INSIDER TRADING REGULATIONS AND OTHER RELATED STATUTES FULLY.
