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**TATA
CODE OF CONDUCT
FOR
PREVENTION OF INSIDER TRADING

AND

CODE OF
CORPORATE DISCLOSURE PRACTICES**

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INTRODUCTION:

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'), have been laid down to prevent 'Insider Trading'. Insider trading means trading in Securities of a company by its Directors, Employees or other Insiders while in possession of Unpublished Price Sensitive Information ("UPSI"). Such trading by Insiders erode the investors' confidence in the integrity of the management and is unhealthy for the capital markets. Such dealings may tend to cause the Insider to unfairly gain or unfairly avoid losses vis-à-vis the ordinary investors.

The relevant extract of Regulations 3(1), 3(2), 4(1) of the Regulations, which prohibit insider trading is quoted below:

"3(1) No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such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."

"3(2) No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations."

3(2A) The board of directors of a listed company shall make a policy for determination of "legitimate purposes" as a part of "Codes of Fair Disclosure and Conduct" formulated under regulation 8

Explanation—For the purpose of illustration, the term "legitimate purpose" shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers,

suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

"3(2B) Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations."

"4(1) No insider shall trade in securities that are listed or proposed to be listed on a stock exchange when in possession of unpublished price sensitive information...."

"Explanation- When a person who has traded in securities has been in possession of unpublished price sensitive information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession;"

It is mandatory in terms of the Regulations for every listed company, market intermediaries and any other person who is required to handle UPSI in the course of business operations to formulate a Code of Conduct for Prevention of Insider Trading to regulate, monitor and report trading by its Directors, Employees and other Connected Persons. In addition, every company whose Securities are listed on a stock exchange, is also required to formulate a Code of Practices and Procedures for fair disclosure of UPSI (hereinafter referred to as "**Code of Corporate Disclosure Practices**").

The subjects of insider trading and disclosure practices have already been dealt with in the Tata Code of

Conduct. Clause 14 and 20 and Clause 22 respectively of the Tata Code of Conduct, currently in force, dealing with these subjects are reproduced below:

Integrity of information and assets

-14. Our employees shall not make any wilful omissions or material misrepresentation that would compromise the integrity of our records, internal or external communications and reports, including the financial statements.

-20. Our employees shall use all company assets, tangible and intangible, including computer and communication equipment, for the purpose for which they are provided and in order to conduct our business. Such assets shall not be misused. We shall establish processes to minimise the risk of fraud, and misappropriation or misuse of our assets.

Insider Trading

-22. Our employees must not indulge in any form of insider trading nor assist others, including immediate family, friends or business associates, to derive any benefit from access to and possession of price sensitive information that is not in the public domain. Such information would include information about our company, our group companies, our clients and our suppliers.

In line with the Tata Code of Conduct and in order to comply with the mandatory requirement of the Regulations, it was necessary to formulate a specific Code of Conduct for Tata Companies for use by its Directors, Employees and other Connected Persons.

This document embodies the Code of Conduct for Prevention of Insider Trading and the Code of Corporate Disclosure Practices ("**Code**") to be adopted by listed Tata companies and followed by their Directors, Employees and other Connected Persons. The Code is based on the principle that Directors and Employees of a Tata Company owe a fiduciary duty to, among others, the shareholders of the Company to place the interest of the shareholders above their own and conduct their personal Securities transactions in a manner that does not create any conflict of interest situation.

The Code is also intended to serve as a guiding charter for all concerned persons associated with the functioning of listed companies and their trading in Securities of such companies. Further, the Code also seeks to ensure timely and adequate disclosure of UPSI to the investor community by the Company to enable them to take informed investment decisions with regard to the Company's Securities. The provisions of this Code have to be read along with the Regulations and if there is any inconsistency / contradiction between the two, the provisions of the Regulations shall prevail.

DEFINITIONS:

As used in this Code:

- a) "**Audit Committee**" means the audit committee of the Company.
- b) "**Board**" means Board of Directors of the Company.
- c) "**Code**" means this Code of Conduct for Prevention of Insider Trading and the Code of Corporate Disclosure Practices, as applicable, including modifications made thereto from time-to-time.
- d) "**Company**" means Automotive Stampings and Assemblies Limited.
- e) "**Compliance Officer**" means any senior officer, designated so and reporting to the board of directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these

regulations under the overall supervision of the board of directors of the listed company;

Explanation: “financially literate” shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.

- (a) “**Connected Person**” shall have the meaning given to it under Regulation 2(d) of the Regulations and shall also include the promoters and their directors and key managerial personnel.
- (b) “**Designated Persons**” shall mean the persons designated by the Board in consultation with the Compliance Officer, who are covered under the Code on the basis of their role and function in the Company and the access that role and function provides to unpublished price sensitive information (UPSI) in addition to seniority and professional designation and shall include: -
 - (i) Employees of the Company, its intermediary or fiduciary designated on the basis of their functional role or access to UPSI;
 - (ii) Employees of material subsidiaries of the Company designated on the basis of functional role and access to UPSI;
 - (iii) All promoters of the Company and promoters who are individuals or investment companies for intermediaries and fiduciaries;
 - (iv) Chief Executive Officer and employees upto two-levels below the Chief Executive Officer of the Company, intermediary, fiduciary and its material subsidiaries irrespective of their functional role in the Company or their ability to have access to UPSI;
 - (v) all Directors;
 - (vi) Any support staff of the Company, intermediary, fiduciary, who have access to USPI.
- (c) “**Director**” means a member of the Board of Directors of the Company.
- (d) “**Employee**” means every employee of the Company (whether working in India or abroad) including the Directors in the employment of the Company.
- (e) “**Fiduciaries**” means professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising the Company.
- (f) “**Generally Available Information**” means information that is accessible to the public on a non-discriminatory basis, such as information published on websites of stock exchanges.
- (g) “**Intermediary**” means an intermediary registered with SEBI.
- (h) “**Immediate Relative**” means a spouse of a person, and includes parent, sibling, and child 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;
- (i) “**Insider**” means any person who is a Connected Person or in possession of or having access to Unpublished Price Sensitive Information.
- (j) “**Material Financial Relationship**” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a Designated Person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such Designated Person but shall exclude relationships in which the payment is based on arm’s length transactions.
- (k) “**Promoter**” and “**Promoter Group**” shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- (l) “**Proposed to be listed**” shall include securities of an unlisted company:
 - (i) if such unlisted company has filed offer documents or other documents, as the case may be, with

the SEBI, stock exchange(s) or registrar of companies in connection with the listing; or
(ii) if such unlisted company is getting listed pursuant to any merger or amalgamation and has filed a copy of such scheme of merger or amalgamation under the Companies Act, 2013;

- (m) **“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund.
- (n) **“Trading Day”** means a day on which the recognized stock exchanges are open for trading.
- (o) **“Trading in Securities”** means and includes an act of subscribing to, buying, selling, dealing or agreeing to subscribe to, buy, sell or deal in any Securities of the Company and “trade” shall be construed accordingly.
- (p) **“Unpublished Price Sensitive Information (“UPSI”)** means any 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 Securities of the Company and shall, ordinarily include but not be restricted to, information relating to the following:
- (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and award or termination of order/contracts not in the normal course of business and such other transactions; and
 - (v) changes in key managerial personnel other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
 - (vi) change in rating(s), other than ESG rating(s);
 - (vii) fund raising proposed to be undertaken;
 - (viii) agreements, by whatever name called, which may impact the management or control of the company;
 - (ix) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
 - (x) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
 - (xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
 - (xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
 - (xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
 - (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
 - (xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
 - (xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
 - (xvii) Any other information which may be considered as UPSI by Function Head/s in consultation with CEO / CFO of the Company which may or may not be material in nature for the Company.

All terms used in this Code but not defined hereinabove shall have the meanings ascribed to them under the Regulations.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

Pursuant to the provision of Regulation 9, the Board of Directors of the Company have ensured that the Chief Executive Officer or Managing Director has adopted the Tata Code of Conduct for Prevention of Insider Trading as formulated for all Tata Companies, with the Board's approval, to regulate, monitor and report trading by its Designated Persons and their Immediate Relatives towards achieving compliance with the Regulations, adopting the minimum standards set out in Schedule B to the Regulations, without diluting the provisions of the Regulations in any manner.

The objective of this document is to communicate the Code of Conduct for dealing in Securities of the Company and maintaining confidentiality of the Price Sensitive Information by all Directors and Designated Persons or any such persons as mentioned in this Code.

COMPLIANCE OFFICER:

The Board of the Company shall appoint the Compliance Officer to ensure compliance and for effective implementation of the Regulations and also this Code across the Company.

The Compliance Officer shall report to the Board of the Company and in particular, shall provide quarterly/half-yearly/annual reports regarding deviations of this code if any, to the Chairman of the Audit Committee.

In order to discharge his/her functions effectively, the Compliance Officer shall be adequately empowered and provided with adequate manpower and infrastructure to effectively discharge his/her function. In the performance of his/her duties, the Compliance Officer shall have access to all information and documents relating but not limited to, the Securities of the Company.

The Compliance Officer shall act as the focal point for dealings with SEBI in connection with all matters relating to the compliance and effective implementation of the Regulations and this Code.

ROLES & DUTIES OF THE COMPLIANCE OFFICER:

The Compliance Officer shall be responsible for:

- setting forth policies in relation to the implementation of the Code and the Regulations in consultation with the Board/Audit Committee as the case may be
- prescribing procedures for various activities referred to in the Code.
- compliance with the policies and procedures referred hereinabove.
- monitoring adherence to the provision for preservation of UPSI.
- identify the persons who shall be regarded as Designated Persons to be covered by the Code, including those as mentioned under Regulation 9(4), on the basis of their role and function in the organization including access to UPSI by virtue of that role and function in addition to seniority and professional designation
- grant of pre-trading approvals to the Designated Persons for trading in the Company's Securities by them / their Immediate Relatives and monitoring of such trading.
- implementation of this Code under the general supervision of the Audit Committee and the overall supervision of the Board of the Company.

The Board of Directors empowers the Compliance Officer to ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be with whom information is shared under this regulation along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. This database shall be maintained (see **Annexure 1**) with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

The Compliance Officer shall assist all the Designated Persons in addressing any clarifications regarding the Regulations and this Code.

The Compliance Officer shall place status reports before the Chairman of the Audit Committee, detailing Trading in the Securities by the Designated Persons and their Immediate Relatives along with the documents that such persons had executed in accordance with the pre-trading procedure prescribed under the Code on a [quarterly/half-yearly/annual] basis.

In the event that the Compliance Officer is privy to any UPSI, any pre-clearance for Trading in Securities will be provided by the [Chief Executive Officer or the Managing Director].

HANDLING OF UPSI

Preservation of Unpublished Price Sensitive Information:

Designated Persons shall maintain the confidentiality of all UPSI coming into their possession or control.

To comply with this confidentiality obligation, the designated Persons shall not:

- (i) communicate, provide or allow access of UPSI to any person directly or indirectly, including by way of making a recommendation for the purchase or sale of Securities of the Company unless such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations; or
- (ii) discuss UPSI in public places, or
- (iii) disclose UPSI to any Employee who does not *need to know* the information except for the furtherance of legitimate purpose, performance of duties or for discharging of legal obligations, or
- (iv) recommend to anyone that they may undertake Trading in Securities of the Company while being in possession, control or knowledge of UPSI, or
- (v) be seen or perceived to be Trading in Securities of the Company while in possession of UPSI.

Need to know:

The Designated Persons who are privy to UPSI, shall handle the same strictly on a “*Need to Know*” basis. This means the UPSI shall be disclosed only to those persons who need to know the same in furtherance of a legitimate purpose, the course of performance or discharge of their duty and whose possession of UPSI will not in any manner give rise to a conflict of interest or likelihood of misuse of the information.

Legitimate Purpose:

The term “*legitimate purpose*” shall include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

Any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of these regulations.

Limited access to confidential information:

Designated Persons privy to confidential information shall, in preserving the confidentiality of information, and to prevent its wrongful dissemination, adopt among others, the following safeguards:

- files containing confidential information shall be kept secure.

- computer files must have adequate security of login through a password.
- follow the guidelines for maintenance of electronic records and systems as may be prescribed by the Compliance Officer from time-to-time in consultation with the person in charge of the information technology function.

List of Employees:

The Compliance Officer shall maintain a list of Designated Persons or any other persons with whom UPSI is shared along with the purpose for which such information was shared.

CHINESE WALL

To prevent the misuse of UPSI, the Company has adopted a 'Chinese Wall' policy which separates those departments which routinely have access to UPSI, considered "inside areas" from those departments which deal with sale/marketing / the investment /finance/ treasury / etc and or other departments providing support services, considered "public areas".

As per the said policy:

- The Employees in the inside areas are not allowed to communicate any UPSI to anyone in the public areas.
- The Employees in inside area may be physically separated from the Employees in public area.
- The demarcation of various departments as inside area shall be decided by the Board in consultation with Compliance Officer.
- Only in exceptional circumstances, Employees from the public areas are brought 'over the wall' and given UPSI for the furtherance of legitimate purposes and on the basis of "need to Know" criteria, after providing prior written intimation to the Compliance Officer.

TRADING WINDOW:

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.

Unless otherwise specified by the Compliance Officer, the Trading Window for Trading in Securities of the Company shall be closed for the Designated Persons and their Immediate Relatives when the Compliance Officer determines that a Designated Person or class of Designated Persons are reasonably expected to have UPSI, including for the following purposes-

- (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 and
- (e) changes in key managerial personnel
- (f) such other information as determined by the Board of Directors/ Managing Director /Chief Executive Officer/ Chief Operating Officer/Chief Financial Officer from time to time. (Regulation 2(1)(n))

In respect of declaration of financial results, the Trading Window shall remain closed from a date that is 7 days prior to the end of the respective quarter, half-year, or financial year, as the case may be till 48 hours after the declaration of the financial results.

As regards declaration of dividend and other matters referred to in (c) to (e) above or any other matters as the Board or MD/CEO decide then, the Managing Director/ Chief Executive Officer shall, well before initiation of such activity/

project, form a core team of Employees who would work on such assignment. The Managing Director/ Chief Executive Officer shall also designate a senior Employee who would be in-charge of the project. Such team members will execute an undertaking not to deal in the Securities of the Company till the UPSI regarding the activity /project is made generally available or the activity/project is abandoned and the Trading Window would be regarded as closed for them. Such core team may share information related to the activity/project with any Connected Person only on a need to know basis for any advice or guidance required from such Connected Person, provided that such person are bound by confidentiality and undertake not to breach the Regulations. Further, where the activity/project relates to a listed company, the name of such listed company will be deemed to be included in the "restricted list" which is confidentially maintained by the Compliance Officer. The Compliance Officer shall use the restricted list as the basis for approving or rejecting applications for pre-trading.

The Trading Window shall be opened 48 (Forty-Eight) hours after the information referred to above becomes generally available. The gap between clearance of accounts by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.

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 or their Immediate Relatives 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.

The Trading Window restrictions as referred above shall not apply in respect of:

- a) transactions specified in clauses (i) to (iv) and (vi) of the proviso to Regulation 4(1) of the Regulations and in respect of a pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the Compliance Officer and compliance with the Regulations;
- b) transactions which are undertaken in accordance with SEBI Regulations such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer.

PRE-CLEARANCE OF DEALS IN SECURITIES:

Applicability:

Every Designated Person shall obtain a *pre-trading* approval as per the procedure prescribed hereunder for any Trading in the Securities of the Company proposed to be undertaken by such Designated Person / his / her Immediate Relatives. Such *pre-trading* approval would be necessary, only if the cumulative trading (including trading in derivatives of Securities, if permitted by law) whether in one transaction or a series of transactions in any financial year exceeds Rs. 10 lakhs (market value).

Pre-trading Procedure:

For the purpose of obtaining a *pre-trading* approval, the concerned Designated Person shall make an application in the prescribed form (**see Annexure 2**) to the Compliance Officer. (The Compliance Officer should submit his/her application for *pre-trading* approval to the Managing Director/Chief Executive Officer.) Such application should be complete and correct in all respects and should be accompanied by such undertakings and declaration (**see Annexure 3**) indemnity bonds and other documents/papers as may be prescribed by the Compliance Officer from time-to-time. Such application for *pre-trading* approval with enclosures may preferably be sent through electronic mail followed by hard copies of all the documents. The e-mail for this purpose should be sent to the address specifically dedicated for this purpose i.e. *cs@autostampings.com*. No Designated Person shall apply for *pre-trading* approval if such person is in possession of UPSI, even if the Trading Window is not closed.

Approval:

- (a) The Compliance Officer shall consider the application made as above and shall approve it forthwith preferably on the same Trading Day but not later than the next Trading Day unless he is of the opinion that

grant of such an approval would result in a breach of the provisions of this Code, or the Regulations. Such approval/rejection may preferably be conveyed through electronic mail and if no such approval / intimation of rejection is received within a period of 2 (two) Trading Days, the applicant can presume that the approval is deemed to be given. While considering the application, the Compliance Officer shall have due regard to whether the declaration provided in **Annexure 3** is reasonably capable of being rendered inaccurate.

- (b) Every approval letter shall be issued in such format (**see Annexure 4**) as may be prescribed by the Company from time-to-time. Every approval shall be dated and shall be valid for a period of 7 (seven) Trading Days from the date of approval.
- (c) In the absence of the Compliance Officer due to leave etc., the Employee designated by him/her from time-to-time, not being below not being below - one level below the CFO and part of the Finance or Compliance Department shall discharge the function referred to in (a) above.

Completion of Pre-cleared Trading:

- (a) All the Designated Persons shall ensure that they / their Immediate Relatives complete execution of every pre-cleared deal in the Company's Securities as prescribed above no later than 7 (seven) Trading Days from the date of the approval. The Designated Person shall file within 2 (two) Trading Days of the execution of the deal, the details of such deal, with the Compliance Officer in the prescribed form (**see Annexure 5**). In case the transaction is not undertaken, a report to that effect shall be filed (**see Annexure 5**).
- (b) If a deal is not executed by the concerned Designated Person / Immediate Relatives pursuant to the approval granted by the Compliance Officer within 7 (seven) Trading Days, the Designated Person shall make fresh application once again to the Compliance Officer for *pre clearance* of the transaction covered under the said approval.

Trading Plans:

The Regulations recognize the concept of Trading Plans. Any Designated Person intending to formulate a Trading Plan shall consult the Compliance Officer to discuss the applicable rules and procedure. The Compliance Officer shall only approve a Trading Plan in accordance with the applicable provisions of the Regulations.

Opposite transactions in the Securities:

The Designated Persons shall not, within six months of buying or selling any number of Securities of the Company, enter into an opposite transaction i.e. sell or buy, as the case may be, any number of the Securities of the Company.

The Compliance Officer can grant relaxation from strict application of the above restriction after recording the reasons in this regard provided that such relaxation does not violate the Regulations. It may however, be noted that in terms of the Regulations, no such purchase/ sale will be permitted when the Trading Window is closed.

Notwithstanding the above, should the Designated Persons execute an opposite transaction, inadvertently or otherwise, in violation of the restrictions set out above, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the SEBI Act, 1992.

Provided further that this provision will not be applicable for trades conducted, pursuant to the exercise of stock options.

Advice regarding Pre-Clearance:

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.

REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES:

- (a) Every Promoter, or Member of the Promoter Group, key managerial personnel, Director and Designated Person (as and when identified by the Board) of the Company shall disclose their holding, and the holding of their Immediate Relatives and of any other person for whom such person takes trading decisions, of the Company's Securities (including derivatives) to the Compliance Officer within 30 (thirty) days of the Regulations taking effect or forthwith on being identified as a Designated Person, as the case may be, in prescribed format (**see Annexure 6**).
- (b) Every person on appointment as a key managerial personnel (KMP) or a Director of the Company or upon becoming a Promoter of the Company or Member of the Promoter Group or on being identified as a Designated Person shall disclose their holding, and the holding of their Immediate Relatives and of any other person for whom such person takes trading decisions, of the Company's Securities (including derivatives) as on the date of appointment or becoming a Promoter or Member of the Promoter Group, to the Company within 7 (seven) days of such appointment or becoming a Promoter or Member of the Promoter Group or on being identified as a Designated Person, as the case may be, in prescribed format (**see Annexure 6**).
- (c) Every Promoter, Member of the Promoter Group, key managerial personnel, Director and Designated Person of the Company shall disclose annual statements of their holding, and the holding of their Immediate Relatives and of any other person for whom such person takes trading decisions, of the Company's Securities (including derivatives) to the Compliance Officer as on 31st March every year in such form and manner (**see Annexure 7**) as may be prescribed by the Compliance Officer from time-to-time. Such statement shall be submitted by 15th April every year.
- (d) Every Promoter, Member of the Promoter Group, Director and Employee of the Company shall disclose in prescribed format (**see Annexure 8**) to the Compliance Officer the number of such Securities (including derivatives) of the Company acquired or disposed by them or their Immediate Relatives and by any other person for whom such person takes trading decisions, within 2 (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 Rs. 10 lakhs or such other value as may be specified. The Company shall notify the particulars of such trading to the stock exchange on which its Securities are listed within 2 (two) Trading Days of receipt of disclosure or from becoming aware of such information.

The Compliance Officer shall maintain records of all the above declarations in an appropriate form for a minimum period of 5 (five) years from the date of the filing thereof. The Company may, at its discretion, prescribe additional obligations for any other Connected Persons or a class of Connected Persons to make disclosures of holdings and trading in Securities in prescribed format (**see Annexure 9**) including frequency.

INSTITUTIONAL MECHANISM FOR PREVENTION OF INSIDER TRADING:

The Chief Executive Officer or Managing Director of the Company shall put in place an adequate and effective system of internal controls to ensure compliance with the requirements given in the Regulations to prevent insider trading.

The internal controls include the following:

- a) all employees who have access to UPSI shall be identified as designated persons;
- b) all UPSI shall be identified and its confidentiality shall be maintained as per the requirements of this Code and Regulation;
- c) adequate restrictions shall be placed on communication or procurement of UPSI as required by the Code;
- d) lists of all employees and other persons with whom UPSI is shared shall be maintained in the digital database and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;
- e) all other relevant requirements specified under the Code shall be complied with;
- f) periodic process review, on an annual basis shall be conducted by the Internal Audit Team of the Company to evaluate the effectiveness of internal controls in place.

The Board of Directors of the Company shall ensure that the Chief Executive Officer or the Managing Director ensures compliance with Regulation 9 (1) and (2) and Regulation 9A (1) & (2) .

The Audit Committee of the Company shall review compliance with the provisions of the Regulations, at least once in a financial year, on the basis of the Internal Audit Report presented and shall verify that the systems for internal control are adequate and are operating effectively.

Policy and procedures for inquiry in case of leak of UPSI or suspected leak of UPSI (see **Annexure 10**), has been formulated by the Company and duly approved by Board of Directors of the Company. Accordingly, the the Ethics Counsellor and/Chairman of the Audit Committee /Compliance Officer of the Company shall initiate appropriate inquiries on becoming aware of leak of UPSI or suspected leak of UPSI and promptly inform SEBI only after the verification by the Inquiry Committee.

The Company shall have a whistle-blower policy which shall be available on the website of the Company. The Company shall also take steps to create awareness amongst its employees to enable them to report instances of leak of any UPSI.

If an inquiry is initiated by the Company in case of reported leakage of UPSI or suspected leak of UPSI, the Intermediaries and Fiduciaries engaged by the Company shall be duty bound to co- operate with the Company in connection with such inquiry conducted by the Company.

PROTECTION AGAINST RETALIATION AND VICTIMIZATION:

The Regulations provide for voluntary submission by an individual including an employee of the Company (as defined in Explanation 1 to Regulation 7I of the Regulations) directly to SEBI, in the manner prescribed under the said Amendment Regulations of an alleged violation of insider trading laws that has occurred, is occurring or about to occur.

No unfair treatment such as discharge, termination, demotion, suspension, threats, harassment or discrimination will be meted out to an employee directly or indirectly by virtue of such employee making a voluntary submission as above, irrespective of whether the information is considered or rejected by SEBI or he or she is eligible for a Reward under the Regulations, by reason of:

- a) filing a Voluntary Information Disclosure Form with SEBI;
- b) testifying in, participating in, or otherwise assisting or aiding SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by SEBI; or
- c) breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from cooperating with SEBI in any manner.

PENALTY FOR CONTRAVENTION:

Every Director, Promoter, member of Promoter Group and Designated Person shall be individually responsible for complying with the applicable provisions of this Code (including to the extent the provisions hereof are applicable to their Immediate Relatives).

The persons who violate this Code shall, in addition to any other penal action that may be taken by the Company pursuant to law, also be subject to disciplinary action which in respect of an employee of the Company may include wage freeze, suspension recovery, clawback or termination of employment.

Action taken by the Company for violation of the Regulations and the Code against any person will not preclude SEBI from taking any action for violation of the Regulations or any other applicable laws/rules/regulations.

Under Section 15G of the SEBI Act, any Insider who indulges in insider trading in contravention of Regulation 3 is liable to a penalty which shall not be less than Rs. 10 lakhs but which may extend to Rs.25 Crore or three times the amount of profits made out of insider trading, whichever is higher. Under Section 24 of the SEBI Act, anyone who contravenes the Regulations is punishable with imprisonment for a maximum period of ten years. Further, in case any person fails to pay the penalty imposed by the adjudicating officer or fails to comply with any of his directions or orders, he shall be punishable with imprisonment for a term which shall not be less than one month but which may extend to ten years, or with fine, which may extend to twenty-five Crore rupees or with both. An extract of Sections 15G and 24 is given in Appendix B.

In case it is observed by the Compliance Officer that there has been a violation of the Regulations by any person, he/she shall forthwith inform the Audit Committee of the Company about the violation. The penal action will be initiated on obtaining suitable directions from the Audit Committee. The Compliance Officer shall simultaneously inform SEBI about such violation in standardized format as prescribed by SEBI from time to time. The person, against whom information has been furnished by the Company/Compliance Officer to SEBI for violations of the Regulations/Code, shall provide all information and render necessary co-operation as may be required by the Company/Compliance Officer or SEBI in this connection.

The Compliance Officer shall also maintain a database of the violation of the Code by Designated Persons and immediate relatives of Designated Persons that would entail initiation of appropriate action against them.

The Compliance Officer shall always abide by the provisions of the Regulations and this Code.

Where there is a violation by the Compliance Officer, the Chief Executive Officer or the Managing Director of the Company shall perform the functions of the Compliance Officer.

CLARIFICATIONS:

For all queries concerning this Code, please contact the Compliance Officer on cs@autostampings.com.

IMPORTANT FORMS

ANNEXURE 1

**AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED
FORMAT FOR DIGITAL DATABASE
[To be maintained by the Compliance Officer]**

Sr. No.	Name of person with whom UPSI is shares	PAN / Other Identification No.	Designation #Emp. No., Dept., Div., Location & Phone/Mobile No.	Names of Immediate Relatives & Persons with material financial relationship, their PAN & mobile no. as disclosed by DP	Names of educational institutions attended & Past Employer (s) of DP	DP. BEN ID. or Folio No.	Date of identification	Date of cessation

to be filled in only in case of Employees

ANNEXURE 2

SPECIMEN OF APPLICATION FOR PRE-TRADING APPROVAL

Date: _____

To,
The Compliance Officer
_____ Limited

Internal use Recd date and time: Sign :
--

Dear Sir/Madam,

APPLICATION FOR PRE-TRADING APPROVAL IN SECURITIES OF THE COMPANY

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Tata's Code of Conduct for Prevention of Insider Trading, I seek approval for purchase/ sale/subscription of the _____ Securities (including derivatives) (GIVE DESCRIPTION) of the Company as per the details given below

NAME OF THE APPLICANT

State whether the person on behalf of whom the application is being made is:

- Director
- Designated Person
- Immediate Relative

DESIGNATION _____ #EMPL NO. _____ #DEPARTMENT _____

LOCATION _____

Nature of transaction	*Name of Proposed Buyer/ Seller	No. of Securities	** Previous approval no. and date of purchase /allotment	***Previous approval no. and date for sale / 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 (including derivatives)
- *** applicable only if the application is in respect of sale of Securities (including derivatives) for which an earlier purchase sanction was granted by the Compliance Officer

to be filled in only by Employees

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

(Signature of Applicant)

Note: This application has to be preferably submitted through electronic mail at the dedicated e-mail id cs@autostampings.com and followed by a hard copy.

ANNEXURE 3

FORMAT OF UNDERTAKING/DECLARATION TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-TRADING

UNDERTAKING/DECLARATION

To,

_____ Ltd

I, _____, resident of _____ hereby declare that I am Designated Person of _____ [INSERT NAME OF THE COMPANY].

I further declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information [as defined in the Tata Code of Conduct for Prevention of Insider Trading (the Code)] and that this transaction is not linked to any unpublished price sensitive information with respect to the Securities of the Company up to and at the time of signing this Undertaking/Declaration.

In case I have access to or I receive any Unpublished Price Sensitive Information after signing this Undertaking/Declaration but before execution of the transaction, I shall inform the Compliance Officer of the change in my position and refrain myself and shall also, and ensure that my Immediate Relatives would completely refrain from Trading in the Securities (including derivatives) of the Company till the time such Unpublished Price Sensitive Information becomes generally available.

I declare that I have not contravened the Code as adopted by the Company from time to time.

I undertake to submit the necessary post trading report within two Trading Days of execution of the transaction/a 'Nil' report if the transaction is not undertaken.

I am aware that, I shall be liable to face penal consequences as set forth in the Code including disciplinary action under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.

I agree to comply with the provisions of the Code and provide any information relating to the trade as may be required by the Compliance Officer and permit the Company to disclose such detail to SEBI, if so required by SEBI.

I declare that I have made full and true disclosure in the matter.

(Signature of the Applicant) Date:

ANNEXURE 4

FORMAT FOR PRE-TRADING APPROVAL LETTER

Date: _____
Approval No: _____ of _____
To,
Mr. /Mrs. _____
#Emp. No.: _____
#Designation: _____

PRE-TRADING APPROVAL/DISAPPROVAL - Your application dt__

Dear Mr. /Mrs. _____

With reference to your above application seeking (copy enclosed) approval for undertaking certain transactions in Securities (including derivatives) of the Company detailed therein, please be informed that you are / your Immediate Relative _____ is 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 {7} trading days from date hereof). If you / your Immediate Relative _____ do (es) not execute the approved transaction /trade on or before this date you would have to seek fresh pre-trading approval before executing any transaction/deal in the Securities (including derivatives) of the Company. Further, you are required to file the details of the executed transactions in the attached format within two {2} Trading Days from the date of transaction/deal. In case the transaction is not undertaken a "Nil" report shall be necessary.

Yours truly,

Compliance Officer

Encl: Format for submission of details of transaction (Annexure 5)

to be filled only by Employees

\$ applicable only in case of approval

ANNEXURE 5

FORMAT FOR DISCLOSURE OF PRE-APPROVED TRANSACTIONS

[To be submitted within 2 Trading Days of transaction/Trading in Securities (including derivatives) of the Company]

Date: _____

To,
The Compliance Officer
_____ Limited

Address
Dear Sir,

DETAILS OF PRE-APPROVED TRANSACTION

Ref: Your Approval letter No. _____ dated _____

I hereby inform you that I / my _____

● **have not bought/sold/subscribed any Securities (including derivatives) of the Company**

OR

● **have bought/sold/subscribed to the _____ Securities (including derivatives) (GIVE DESCRIPTION) as mentioned below on _____ (INSERT DATE)**

(To strikeout whichever is not applicable)

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

** "F" first holder "J" joint holder

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 (Five) 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 declare that the above information is correct and that no provisions of the Tata Code of Conduct for Prevention of Insider Trading and/or applicable laws/regulations have been contravened for effecting the above said transaction(s).

I declare that my dealing in these Securities (including derivatives) would in no manner be in violation of the provision of the Code, the Regulations and particularly the provisions pertaining to contra trade.

I agree not to • enter into any contra trade for a period of [six months] from the date of the aforesaid transaction

In case there is any urgent need to sell these Securities (including derivatives) within the said period, I shall approach the Company (Compliance Officer) for necessary approval

Yours truly,

Signature: _____

Name: _____

#Emp No: _____

#Dept/ Div. _____

to be filled in only by Employees

ANNEXURE 6

**FORMAT FOR DISCLOSURE OF PARTICULARS BY
PROMOTER / KEY MANAGERIAL PERSONNEL / DIRECTOR/ DESIGNATED PERSON**

PART A- Details required for making entry into the Register of Designated Persons

Date: _____

To,
The Compliance Officer,
_____ Limited

Internal use
Recd date and time:
Sign :

Dear Sir,
My personal details are as under:

NAME OF PROMOTER/ MEMBER OF PROMOTER GROUP /KEY MANAGERIAL PERSONNEL (KMP) /DIRECTOR /DESIGNATED PERSON #EMPL
NO. _____ #GRADE _____ #DEPARTMENT _____
*FOLIO NO. / DP ID & CLIENT ID _____
#MOBILE NO.: _____ PAN/OTHER ID. NO. _____ DATE OF APPOINTMENT: _

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I

Sr. No.	Name of the Immediate Relative	Relationship with Director/KMP/ Designated Person	PAN/ Other id. no.:	Folio No./DP Id. & Client Id.	Details of Security/ (ies) Held	Address, Phone & Mobile No.
---------	--------------------------------	---	---------------------	-------------------------------	---------------------------------	-----------------------------

hereby declare that I have the following Immediate Relative(s): _____

Sr. No.	Name of Person with whom I share a Material Financial Relationship ²	PAN/ Other id. no.:	Folio No./DP Id. & Client Id.	Phone & Mobile No.

Chronologically List the Names of Educational Institutions attended: Chronologically List the Names of past Employers:

I hereby undertake to inform changes, if any, in the above details from time-to-time. I hereby declare that the above details are true, correct and complete in all respects.

Signature
Name:

Notes:

1. "immediate relative" means a spouse of a person, and includes parent, sibling, and child 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; "material financial relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.

To be filled in only by Employees

PART B - Initial Disclosure under Regulation 7 (1) (a) read with Regulation 6 (2)

Name of the Company: _____

ISIN of the Company: _____

Details of Securities held by Promoter, Member of Promoter Group, Key Managerial Personnel (KMP), Director, Designated Person and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Promoters/ Promoter Group /KMP / Directors / immediate relatives / others, etc.)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For e.g. – Shares, Warrants, Convertible Debentures, etc.)	No.	
<u>1</u>	<u>2</u>	3	4	<u>5</u>

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
	Number of units (contracts* lot size)	Notional value in Rupee terms		Number of units (contracts* lot size)	Notional value in Rupee terms
	7	8		10	11

Signature:
Designation
:

Date:
Place:

PART C – Initial Disclosure under Regulation 7 (1) (b) read with Regulation 6(2)

Name of the Company: _____

ISIN of the Company: _____

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or Member of Promoter Group of a listed company or on identification as Designated Person and other such persons as mentioned in Regulation 6(2)

Name, PAN/other Id. No., CIN/DIN & Address with Phone/Mobile nos.	Category of Person (Promoters/ Promoter Group/ KMP / Directors / Designated Person/ immediate relatives / Persons with whom the DP shares a Material Financial Relationship, others, etc.)	Date of appointment of Director / KMP OR Date of becoming Promoter/Member of Promoter Group or identification as Designated Person	Securities held at the time of becoming Promoter/Member of Promoter Group/ appointment of Director / KMP/ identification as Designated Person		% of Shareholding	Open Interest of the Future contracts held at the time of becoming Promoter/ appointment of Director / KMP/ identification as Designated Person		Open Interest of the Option Contracts held at the time of becoming Promoter/ appointment of Director / KMP/ identification as Designated Person	
			Type of security (For e.g. – Shares, Warrants, Convertible Debentures, etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms

Parts A & B have to be submitted by June 13, 2015 or forthwith on being identified as Designated Person on adoption of the Code.

Parts A & C have to be submitted within 7 days on appointment as Director / KMP or on becoming Promoter or Member of Promoter Group or being identified as Designated Person going forward.

ANNEXURE 7

FORMAT OF ANNUAL STATEMENT OF HOLDINGS BY PROMOTER / MEMBER OF PROMOTER GROUP / KEY MANAGERIAL PERSONNEL / DIRECTOR/ DESIGNATED PERSON AND THEIR IMMEDIATE RELATIVES

Date:

To,

The Compliance Officer

_____ Limited

Dear Sir,

STATEMENT OF SHAREHOLDINGS IN THE COMPANY (LTD.)

As on March 31, __, I hereby declare the following details to be true, correct and complete in all respects:

Name of Promoter / Member of Promoter Group/ Director/KMP/ Designated Person	Designation	PAN/ Other identification no.:	Folio No./DP Id. & Client Id.	Details of Security/(ies) Held	Address, Phone & Mobile No.

Sr. No.	Name of Immediate Relative ¹	Relationship with Director/KMP/ Designated Person	PAN/ Other id. no.:	Folio No./DP Id. & Client Id.	Details of Security/(ies) Held	Address, Phone & Mobile No.

Sr. No.	Name of Person with whom I share a Material Financial Relationship ²	PAN/ Other id. no.:	Folio No./DP Id. & Client Id.	Phone & Mobile No.

--	--	--	--	--

I hereby also undertake to promptly inform changes, if any, in the above details from time-to-time.

Yours truly,

Signature: _____

Name: _____

Designation: _____

#Emp. No: _____

#Dep. /Div. _____

Notes:

1. "immediate relative" means a spouse of a person, and includes parent, sibling, and child 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;
2. "material financial relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.

#to be filled in only by Employees

ANNEXURE 8

**FORMAT FOR DISCLOSURE OF TRANSACTIONS CROSSING CERTAIN THRESHOLDS
BY PROMOTER/ MEMBER OF PROMOTER GROUP / DIRECTORS/ EMPLOYEES
PURSUANT TO REGULATION 7 (2) READ WITH REGULATION 6(2)**

(To be submitted within 2 Trading Days of transaction/Dealing in Securities (including derivatives) of the Company)

Name of the Company: _____

ISIN of the Company: _____

Details of change in holding of Securities of Promoter, Member of Promoter Group or Designated Person or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN /DIN & address of Promoter / Member of Promoter Group / Designated Person / Director with contact nos.	Category of Person (Promoters / Member of Promoter Group / KMP/ Designated Person / Directors / immediate relatives /others, etc.)	Securities held prior to acquisition / disposal		Securities acquired/ disposed		% of Share holding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase /public rights /preferential offer /off market/ Inter-se transfer, etc.	Trading in derivatives (Specify type of contract, Futures or Options, etc.)		Exchange on which the trade was executed			
		Type of security (For e.g. – Shares, Warrants, Convertible Debentures, etc.)	No.	Type of security (For e.g. – Shares, Warrants, Convertible Debentures, etc.)	No.	Pre transaction	Post transaction	From	To			Buy	Sell	Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)

company and other such persons as mentioned in Regulation 6(2).

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:

Designation:

Date: Place:

ANNEXURE 9

FORMAT FOR REPORTING OF TRANSACTIONS BY OTHER CONNECTED PERSONS AS IDENTIFIED BY THE COMPANY UNDER REGULATION 7(3) (if so desired by the Company)

Name of the Company: _____

ISIN of the Company: _____

Details of trading in securities by other connected persons as identified by the company under Regulation 7(3)

Name, PAN No., CIN/DIN & address of connected persons, as identified by the company with contact nos.	Connection with company	Securities held prior to acquisition / disposal		Securities acquired/ disposed		% of Shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase / public rights preferential offer / off market/ Inter-se transfer, etc.	Trading in derivatives (Specify type of contract, Futures or Options, etc.)				Exchange on which the trade was executed	
		Type of security (For e.g. - Shares, Warrants, Convertible Debentures, etc.)	No.	Type of security (For e.g.- Shares, Warrants, Convertible Debentures, etc.)	No.	Pre transaction	Post transaction	From	To			Buy		Sell			
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)		

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Name:

Signature:

Place:

ANNEXURE 10

POLICY FOR INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Under Regulation 9A of Securities and Exchange Board of India (Prevention of Insider Trading) Regulations, 2015]

1. Background

Regulation 9A of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended ("**SEBI PIT Regulations**") mandates every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information and inform SEBI promptly of such leaks, inquiries and results of such inquiries.

2. Applicability

This Policy shall be applicable with effect from April 1, 2019.

3. Scope

This Policy deals with-

- a) Formulating procedures for inquiry such as initiating inquiry, reporting, etc. in case of leak or suspected leak of UPSI.
- b) Strengthening the internal control system to prevent leak of UPSI.
- c) Penalizing any insider who appears to have found guilty of violating this policy.

4. Definitions

The definitions of some of the key terms used in the Policy are given below. Capitalised terms are not defined herein shall have the meaning assigned to them under the Code/SEBI PIT Regulations.

"Audit Committee" means the Audit Committee constituted by the Board of Directors of the Companies in accordance with Section 177 of the Companies Act, 2013 & Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**").

"Code" means the [Tata] Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices.

"Company" means Automotive Stampings and Assemblies Limited.

"Compliance Officer" means the person as defined in Code.

"Leak of UPSI" means communication of information which is/deemed to be UPSI by any person, who has access or is in possession of UPSI, to any other person, directly or

indirectly, overtly or covertly or in any manner whatsoever, except for legitimate purposes, performance of duties or discharge of legal obligations.

“Delinquent” means the person or persons against or in relation to whom an inquiry is initiated in case of leak or suspected leak of UPSI.

- (q) **“Unpublished Price Sensitive Information (“UPSI”)** means any 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 Securities of the Company and shall, ordinarily include but not be restricted to, information relating to the following:
- i. Financial results
 - ii. Dividend
 - iii. change in capital structure;
 - iv. mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and award or termination of order/contracts not in the normal course of business and such other transactions; and
 - v. changes in key managerial personnel other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
 - vi. change in rating(s), other than ESG rating(s);
 - vii. fund raising proposed to be undertaken;
 - viii. agreements, by whatever name called, which may impact the management or control of the company;
 - ix. fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
 - x. resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
 - xi. admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
 - xii. initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
 - xiii. action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
 - xiv. outcome of any litigation(s) or dispute(s) which may have an impact on the company;
 - xv. giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;

- xvi. granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- xvii. Any other information which may be considered as UPSI by Function Head/s in consultation with CEO / CFO of the Company which may or may not be material in nature for the Company.

“Whistle Blower” means an employee making a protected disclosure under the Whistle Blower Policy of the Company.

“Working days” means working days of the Company.

5. Procedure for inquiry in case of Leak or suspected Leak of UPSI

a) Source of information relating to leak of UPSI

The Compliance Officer/Chairman of Audit Committee may on becoming aware suo moto or on receipt of a written intimation of leak or suspected leak of UPSI from:

- the Delinquent
- any other person, including employees of the Company
- regulators

follow the below mentioned procedure in order to inquire and/or investigate the matter.

b) Preliminary Inquiry:

The object of preliminary inquiry is fact-finding, to ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and to collect necessary available material in support of the allegations, and thereafter to decide whether there is justification to initiate further investigation/inquiry.

The Compliance Officer/Chairman of Audit Committee shall forthwith forward such intimation to CEO and/or CFO to conduct a preliminary inquiry headed by Compliance Officer. The said inquiry shall be completed within 2 working days from the date of receipt of such intimation and report thereof shall be circulated to the Chairman of Audit Committee/CEO/CFO.

c) Intimation of Leak or suspected Leak of UPSI

If in the opinion of Chairman of Audit Committee/CEO/CFO and Compliance Officer, the preliminary inquiry report warrants further investigation, the same shall be submitted to:

- The Board of Directors
- Inquiry Committee for detailed investigation

The Compliance Officer shall simultaneously intimate SEBI about such Leak or suspected Leak of UPSI.

d) Inquiry Committee

Inquiry Committee shall consist of the following persons or any person nominated by such officers from their department-

- Chief Financial Officer
- Head of Legal
- Head of Information Security
- Head of Human Resources
- Any other person nominated by Chief Executive Officer/Managing Director

If any member of Inquiry Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and other members of Inquiry Committee should deal with the matter on hand.

e) Investigation by Inquiry Committee

Upon receipt of the report of the preliminary inquiry and all other supporting documents, the Inquiry Committee is required to initiate the investigation. The said investigation shall be completed within 7 working days from the date of receipt of report of the preliminary inquiry. The Inquiry Committee's investigation report shall be submitted to the Audit Committee/ Board of Directors and the Compliance Officer immediately, and such report shall also be submitted to SEBI simultaneously by the Compliance Officer forthwith.

6. Powers of the Inquiry Committee

For purpose of conducting inquiry, the Inquiry Committee may:

- a) May call upon
 - such employees/individuals to seek clarification or information pertaining to the leak.
 - persons / members of committees involved in generation of the original data for purpose of determination of key figures pertaining to financial figures.
 - persons involved in the consolidation of the figures for the financial results.
 - persons involved in the preparation of board notes and presentations.

- persons involved in dissemination of information relating to financial results in the public domain.
 - any other persons who had access to the information.
 - any market intermediaries and other person/ entities who have access to UPSI for inquiry conducted for leak of such UPSI.
- b) May at its discretion, invite external investigators/experts.
 - c) May take necessary actions including sending the Delinquent on leave, restrict physical access to the office premise, freeze access to systems, electronic devices, emails, etc., during the pendency of the investigations for fair conduct of the proceedings.
 - d) Shall keep the identity of the Delinquent confidential till the completion of inquiry unless it is essentially required for the purpose of investigation.
 - e) Shall notify the Delinquent of the allegations at the outset of internal investigation and provide him opportunity to represent his case and submit evidence.
 - f) Shall do all such acts, deeds, matters and things as are necessary for the purpose of conduct of internal investigation.

7. Rights and Obligations of the Delinquent

- a) The Suspect shall-
 - co-operate with the Preliminary Inquiry Committee and the Inquiry Committee during the investigation process.
 - have a right to consult with a person or persons of their choice, other than members of Inquiry Committee.
 - right to be informed of the outcome of the investigation
- b) The Delinquent(s) has the responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witnesses shall not be influenced, coached, threatened or intimidated by the Delinquents.
- c) Unless there are compelling reasons not to do so, Delinquents will be given the opportunity to respond to material findings contained in investigation report. No allegation of wrongdoing against a Delinquent shall be considered as maintainable unless there is good evidence in support of the allegation.

8. Consequences of non-compliance

- a) On receipt of report of inquiry committee, the Compliance Officer shall forthwith forward such report to Audit Committee. Compliance Officer shall forthwith forward such report to SEBI.
- b) The disciplinary action against Delinquent may be taken within 15 days from receipt of investigation report by Audit Committee in consultation with Board of Directors or any other person authorised by the Board.
- c) The disciplinary action may include wage freeze, suspension, recovery, clawback, ineligibility for future participation in the Company's stock option plans or termination, as may be decided by the Audit Committee or the Board of Directors or any other person authorised by the Board.

- d) SEBI or any other appropriate regulatory authority would also be informed by the Compliance Officer of such violation who may take appropriate action against the suspect.
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CODE OF CORPORATE DISCLOSURE PRACTICES

Overseeing and co-ordinating disclosure:

The Board of Automotive Stampings and Assemblies Limited (“the Company”) shall designate a senior officer as a Chief Investor Relations Officer who would be responsible to ensure timely, adequate, uniform and universal dissemination of information and disclosure of Unpublished Price Sensitive Information (“**UPSI**”) pursuant to this Code as required under the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”) so as to avoid selective disclosure.

The Chief Investor Relations Officer shall report to the Managing Director/Chief Executive Officer as the case may be and shall also co-ordinate with the Compliance Officer.

The Chief Investor Relations Officer shall ensure that information shared with analysts and research personnel is not UPSI. The Chief Investor Relations Officer shall be responsible for overseeing and co-ordinating disclosure of UPSI to analysts, shareholders and media, and educating Employees on disclosure policies and procedures.

The Chief Investor Relations Officer, shall also ensure that when interacting with media and external public, guidelines for disclosure of UPSI are complied with.

All disclosure/dissemination of any UPSI (save and except disclosure required to be made under any law or under this Code) on behalf of the Company shall be first marked to the Chief Investor Relations Officer, for approval. Any such information shall be made public or published on behalf of the Company only if the same is approved by the Chief Investor Relations Officer. In case of doubt, the Chief Investor Relations Officer, shall consult and seek approval of the Managing Director/ Chief Executive Officer before dissemination of such information.

Should any dissemination of information on behalf of the Company take place without prior approval referred above, out of accidental omission, selectively, inadvertently or otherwise by any Employee / Director of the Company then such Employee / Director of the Company shall forthwith inform the Chief Investor Relations Officer., about such disclosure. The Chief Investor Relations Officer will then promptly disseminate the information so as to make such information generally available.

Responding to market rumours:

The Employee/ Director of the Company shall promptly direct any queries on news reports or requests for verification of market rumours received from regulatory authorities to the Chief Investor Relations Officer.

The Chief Investor Relations Officer, shall on receipt of requests as aforesaid, consult the Managing Director/ Chief Executive Officer as the case may be and send an appropriate and fair response to the same.

The Chief Investor Relations Officer shall be responsible for deciding in consultation with the Managing Director/Chief Executive Officer of the Company as to the necessity of a public announcement for verifying or denying rumours and thereafter making appropriate disclosures.

All requests/queries received shall be documented and as far as practicable, the Chief

Investor Relations Officer, shall request for such queries/requests in writing. No disclosure in response to the queries/request shall be made by the Chief Investor Relations Officer, unless the Managing Director/ Chief Executive Officer approves the same.

Disclosure/ dissemination of UPSI with special reference to analysts, institutional investors:

No person, except those authorized by the Chief Investor Relations Officer, shall disclose any information relating to the Company's Securities to analysts and research persons. The Chief Investor Relations Officer, shall be invited to meetings/ conferences organized by the Company with analysts/research persons.

All Directors and Employees of the Company should follow the guidelines given hereunder while dealing with analysts and institutional investors: -

Sharing of UPSI:

The Employee and Director of the Company shall provide only public information to analysts/ research persons. In case any UPSI is proposed to be provided, the person proposing to so provide information shall consult the Chief Investor Relations Officer, in advance. The Chief Investor Relations Officer, shall ensure that the information provided to the analyst/research person/investor as above is made public simultaneously with such disclosure.

The Company shall take extreme care and caution when dealing with analysts' questions that raise issues outside the intended scope of discussion.

The Chief Investor Relations Officer, should tackle the unanticipated questions carefully. The unanticipated questions may be noted and a considered response be given later in consultation with the Managing Director/ Chief Executive Officer. If the answer to any question requires dissemination of UPSI, the Chief Investor Relations Officer, shall report the same to the Managing Director/Chief Executive Officer and obtain necessary approval for its dissemination to the Stock Exchanges/public announcement through press. The Chief Investor Relations Officer, shall, after dissemination of such UPSI, respond to such unanticipated questions.

The Chief Investor Relations Officer shall handle all the UPSI on a need-to- know basis only. In case of doubt, the Chief Investor Relations Officer, shall consult and seek approval of the Managing Director/ Chief Executive Officer before dissemination of such information.

Legitimate Purpose:

The term "legitimate purpose" shall include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.

Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of the Regulations and execution of confidentiality agreement (see Annexure 1B) with such persons, to maintain confidentiality of such UPSI in compliance with the Regulations.

Recording of discussion:

All analyst and other investor relations conferences shall be attended by the Chief Investor Relations Officer who may be accompanied by any other Employee(s) of the Company. In order to avoid misquoting or misrepresentation, the Chief Investor Relations Officer can make transcripts or arrangements for recording the discussions at the meeting.

Simultaneous release of information:

Whenever the Company proposes to organise meetings with investment analysts/research person, the Company shall make a press release or post relevant information on its website after every such meeting. The Company may also consider live webcasting of analyst meets.

The Chief Investor Relations Officer, shall be responsible for drafting of the press release or the text of the information to be posted on the Company's web-site, in consultation with the Managing Director/Chief Executive Officer.

Medium of disclosure/ dissemination:

The Company shall disseminate all credible and concrete UPSI on a continuous and in a timely manner to stock exchanges where its Securities are listed in accordance with the requirements of applicable law and thereafter to the press.

As a good corporate practice, the UPSI disclosed to the Stock Exchanges and to the Press may also be supplemented by prompt updates on the Company's web-site. The Company may also consider other modes of public disclosure of UPSI so as to improve investor access to the same.

The Chief Investor Relations Officer, shall mark a copy of the press release to Chief - Group Corporate Affairs and Media, Tata Sons Limited, simultaneously for supplementing the Group's website: www.tata.com.

The information filed by the Company with the Stock Exchanges under the Stock Exchange Listing Agreement shall also be posted on the Company's website.

The Company will also promptly intimate any amendment to this Code of Corporate Disclosure Practices to the Stock Exchanges, as required under the Regulation

