



CODE OF CONDUCT AND FAIR DISCLOSURE PROCEDURE FOR REGULATING, MONITORING, REPORTING AND PROHIBITION OF INSIDER TRADING IN BEL SECURITIES.

(As Approved by the Board of Directors in their Meeting held on 4th May, 2015)

1.0 Introduction

- 1.1 The following Code of Conduct and Fair Disclosure Procedure are issued in pursuance of the requirements under the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015, (hereinafter referred to as the Regulations). The object of the Regulations is to set up an appropriate mechanism to regulate, monitor and report and prohibit Insider Trading and ensuring fair disclosure by framing code of internal procedures and conduct based on the minimum standards prescribed in Schedule A & B of the Regulations for prohibition of insider trading. The Regulations also require designated persons and substantial shareholders of listed companies to disclose their shareholdings to the respective Companies.
- 1.2 In compliance with the above requirements, the Company hereby introduces a Code of Conduct and Fair Disclosure Procedure for Prohibition of Insider Trading in BEL securities (hereinafter referred to as the **Code**).

2.0 Applicability

The Code will be applicable to all the Designated Persons, any other connected person and their immediate relatives who are privy to price sensitive information, specified by the Company from time to time keeping in view the objectives of the Code. The Code will come into effect from 15th May 2015.

3.0 Definitions:

- 3.1 "**Act**" means the Securities and Exchange Board of India Act, 1992.
- 3.2 "**Board**" means the Board of Directors of the Company.
- 3.3 "**Company**" means Bharat Electronics Limited.
- 3.4 "**Code**" or "**Code of Conduct**" shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders of the Company amended from time to time.
- 3.5 "**Compliance Officer**" means the Company Secretary or such other Officer of the Company as may be appointed by the Board as Compliance Officer.
- 3.6 "**Connected Person**" means:
- (i) any person who is or has during the six months prior to the concerned act been associated with a company,, directly or indirectly, in any capacity including by

reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,
- (a) an immediate relative of connected persons specified in clause (i); or
 - (b) a holding company or associate company or subsidiary company; or
 - (c) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
 - (d) an investment company, trustee company, asset management company or an employee or director thereof; or
 - (e) an official of a stock exchange or of clearing house or corporation; or
 - (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - (g) a member of the Board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
 - (i) a banker of the Company; or
 - (j) a concern, firm, trust, hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

3.7 **“Closed Period”** means:

- a) The period beginning with the 20th day preceding the date in which the Board of Directors are to consider the recommendation/declaration of dividend or announcement of the financial results (audited or unaudited) of the quarter or half year or the financial year as the case may be ending up to and including 48 hours after the public announcement.
- b) The period commencing from the time of announcement of the Board of Directors meeting for consideration of all matters (other than recommendation/declaration of dividend and financial results) which are deemed to be "price sensitive information" and ending 48 hours after the public announcement of the decision taken by the Board of Directors of the Company; or
- c) Such other period as may be notified by the "Compliance Officer" from time to time under the authority of the Management.

- 3.8 **"Dealing in Securities"** means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as principal or agent.
- 3.9 **"Designated Persons"** The term "Designated Persons" shall include all Directors, Key Managerial Personnel, all executives in the grades of Executive Director/ Group General Managers, General Managers, Unit/ SBU Heads, Unit/ SBU Finance Heads, Additional General Managers, Company Secretary, all employees in Secretariat Department, Secretarial Staff attached to the Functional Directors, all employees in the Corporate Finance Department, Corporate Audit Department, Strategic Planning Department, Technology Planning Department, Management Service Department and Corporate Communication Department who are privy to price sensitive information and their Immediate Relative(s).
- 3.10 **"Generally available Information"** means information that is accessible to the public on a non-discriminatory basis.
- 3.11 **"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.
- 3.12 **"Insider"** means any person who,
- (i) a connected person; or
 - (ii) in possession of or having access to unpublished price sensitive information.
- 3.13 **"Key Managerial Personnel"** means person as defined in Section 2(51) of the Companies Act, 2013.
- 3.14 **"Official Communication"** means any communication made by an authorised person on behalf of the Company and must be recorded in writing.
- 3.15 **"Pre clearance of Trade"** means prior approval for trading/dealing in the securities of the Company.
- 3.16 **"Promoter"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof:
- 3.17 **"Regulations"** shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.
- 3.18 **"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;
- 3.19 **"Takeover regulations"** means the Securities and Exchange Board of India

(Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

- 3.20 **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.
- 3.21 **"Trading Day"** means a day on which the recognized stock exchanges are open for trading;
- 3.22 **"Unpublished Price Sensitive Information"** 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 the securities and shall, ordinarily including but not 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 such other transactions;
 - (v) changes in key managerial personnel;
 - (vi) material events in accordance with the listing agreement and
 - (vii) Any other matter which may be decided as price sensitive information by the Compliance Officer.

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

PART-A: CODE OF CONDUCT

4.0 Compliance Officer

- 4.1 The Company Secretary shall be the Compliance Officer for the purpose of the Code.
- 4.2 The Compliance Officer shall be responsible for implementing the policies and procedures set forth by the Board. He will also monitor adherence to the rules for the preservation of "Price Sensitive Information", approving of trading plan(s), intimating the trading plans to stock exchanges, monitoring of trades and the implementation of the Code (directly or through respective Whole-time Director/Unit/SBU/Division/Department heads, as decided by the Company Management)
- 4.3 The Compliance Officer shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors.

- 4.4 The Compliance Officer shall maintain a record of the Designated Persons, their shareholding and disclosure made in pursuant this Code for a minimum period of five years.
- 4.5 The compliance officer shall confidentially maintain a list of such securities as a "restricted list" which shall be used as the basis for approving or rejecting applications for preclearance of trades.

Preservation of "Price Sensitive Information"

5.0 Preservation of "Price Sensitive Information"

- 5.1 No Designated Person shall either on his own behalf or on behalf of any other person, trade in securities of the Company that are listed or proposed to be listed on the basis of any unpublished price sensitive information which has not yet been officially communicated.
- 5.2 Designated Persons shall maintain the confidentiality of all price sensitive information. The Designated Persons shall not communicate, provide, or allow access to any unpublished price sensitive information relating to the 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.
- 5.3 No designated person shall procure from or cause the communication by any insider of unpublished price sensitive information relating to the Company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. Following practices should be followed in this regard:
 - 5.3.1 Need to Know

Price Sensitive Information is to be handled on a "need to know" basis, i.e., Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their official duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
 - 5.3.2 Limited access to confidential Information

Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password etc.
- 5.4 Un-published price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction which would:
 - 5.4.1 Entail an obligation to make an open offer under the takeover regulations where the Board of Directors of the company is of informed opinion that the proposed transaction is in the best interests of the company; or

- 5.4.2 Not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the company is of informed opinion that the proposed transaction is in the best interests of the company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine.
- 5.4.3 However, the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the limited purpose and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information.

6.0 Prevention of misuse of "Price Sensitive Information"

All Designated Persons shall be subject to trading restrictions as enumerated herein below:-

6.1 Trading window

- 6.1.1 The Designated Persons shall conduct all their dealings in the securities of the Company only in a valid Trading Window and shall not deal in any transaction involving the purchase or sale of the Company's securities when the trading window is closed as referred in para 6.1.2 herein below:
- 6.1.2 The trading window shall be. Inter alia, closed for the period as indicated in the definition of "closed period" at the time of:
- a. Declaration of Financial results (quarterly, half-yearly and annually)
 - b. Declaration/recommendation of dividends (interim and final)
 - c. Any change in capital structure.
 - d. Any major expansion plans or execution of new projects.
 - e. Amalgamation, mergers, de-merger, delisting and takeover.
 - f. Disposal of whole or substantially whole of the undertaking.
 - g. Any significant changes in policies, plans or operations of the Company.
 - h. Any change in Key Managerial Personnel
 - i. Any Material events in accordance with listing agreement.
- 6.1.3 The trading window shall also be applicable to any person having contractual or fiduciary relation with the company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the company.

In case of ESOPs, exercise of option may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when trading window is closed.

7.0 Trading Plan

An insider shall be entitled to formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval in the Form-E annexed hereto as Annexure-1 and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

7.1 Trading Plan shall:

- a. not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
- b. not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;
- c. entail trading for a period of not less than twelve months;
- d. not entail overlap of any period for which another trading plan is already in existence;
- e. set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- f. not entail trading in securities for market abuse.

7.2 The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith. However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.

7.3 The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

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

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

8 Pre-clearance of trades

8.1 All designated Persons, who intend to deal in the securities of the Company when the

trading window is opened and if the value of the proposed trades is above 2,500 securities or Rs. 10 Lakhs (market value) or 1% of total share capital of the Company, whichever is less, should pre-clear the transaction. However, no designated person shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed and hence he shall not be allowed to trade. The pre-clearance procedure shall be as hereunder:

- (i) An application may be made in the Form-F annexed hereto as Annexure-2 to the Compliance officer indicating the estimated number of securities that the Specified Employee intends to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the company in this behalf.
- (ii) An undertaking as per Annexure-3 shall be executed in favour of the Company by designated persons.
- (iii) All designated Persons shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance is given. The Specified Person shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the Form-G annexed hereto as Annexure-4. In case the transaction is not undertaken, a report to that effect shall be filed.
- (iv) If the order is not executed within seven days after the approval is given, the designated persons must pre-clear the transaction again.
- (v) All designated Persons who buy or sell any number of securities of the Company shall not enter into an opposite transaction i.e. sell or buy any number of securities and shall not take position in derivative transaction during the next six months following the prior transaction. The compliance officer is empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations.
- (vi) In case of any contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.
- (vii) All the Designated Persons shall hold their investments in securities for a minimum period of 30 days in order to be considered as being held for investment purposes. The holding period shall also apply to subscription in the primary market (IPOs). In the case of IPOs, the holding period would commence when the securities are actually allotted.

- (viii) In case the sale of securities is necessitated by personal emergency, the holding period may be waived by the Compliance Officer after recording in writing his/her reasons in this regard. The Designated Persons may make an application for such waiver in the Form-H annexed hereto as Annexure-5. However, no such sale will be permitted when the Trading window is closed.

9.0 Other Restrictions

- 9.1 The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.
- 9.2 The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for purposes of this Code.
- 9.3 The disclosures made under this Code shall be maintained by the Compliance officer for a period of five years.

10.0 Reporting Requirements or transactions in securities

10.1 Initial Disclosure

- 10.1.1 Every promoter/ Key Managerial Personnel / Director of the Company, within thirty days of these regulations taking effect, shall forward to the Company the details of all holdings in securities of the Company presently held by them including the statement of holdings of Immediate Relative in Form-A annexed hereto as Annexure-6.
- 10.1.2 Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter shall disclose his holding of securities of the Company in Form-B annexed hereto as Annexure-7 as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment or becoming a promoter.

10.2 Continual Disclosure

- 10.2.1 Every Promoters, designated persons of the Company shall disclose to the Company in Form-C annexed hereto as Annexure-8 the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10 lakhs.
- 10.2.2 The disclosure shall be made within 2 working days of:
- a. the receipt of intimation of allotment of securities, or
 - b. the acquisition or sale of securities or voting rights, as the case may be.
- 10.2.3 All designated person shall make annual disclosure within 30 days of close of the year ending 31st March of every year, of any transactions in securities during the year, and the holding at the end of the year in Form-I annexed hereto as Annexure-9.

Explanation: Disclosure of the incremental transactions after any disclosure under this sub-regulation, shall be made when the transactions effected after the prior disclosure cross the threshold specified in clause 10.2.1.

10.3 Disclosures by the other Connected Persons

10.3.1 The Company may at its discretion require any class of connected persons to make disclosures of holdings and trading in securities of the Company in Form-D annexed hereto as Annexure-10 at such frequency as may be determined by the Company.

10.4 Disclosure by the Company to the Stock Exchange(s)

10.4.1 Within 2 days of the receipt of intimation under Clause 10.2.1, the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received.

10.4.2 The Compliance officer shall maintain records of all the declarations in the appropriate form given by the designated persons for a minimum period of five years.

11.0 Penalty for contravention of Code

11.1 Any Designated Person who trades in securities or communicates any information or counsels any person trading in securities, in contravention of the Code shall be penalised.

11.2 The Designated Persons who violate the Code may also be subject to disciplinary action by the Company, which may include wage freeze, suspension, withholding of promotion etc.

11.3 The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015. Under Section 15G of the SEBI Act, any person violating the Code is liable for strict penalties under the applicable SEBI regulation.

11.4 In case it is observed by the Company/Compliance Officer that there been a violation of these Regulations, SEBI shall be informed by the Company.

PART-B: FAIR DISCLOSURE PROCEDURE

12.0 Corporate Disclosure Policy

To ensure timely and adequate disclosure of price sensitive information, the following norms shall be followed

12.1 Prompt disclosure of price sensitive information

Price sensitive information shall be given by the Company to Stock Exchanges where Company securities are listed on a continuous and immediate basis.

12.2 Overseeing and co-ordinating disclosure

12.2.1 Company Secretary shall be the designated official (Compliance Officer) to oversee corporate disclosure.

12.2.2 The Compliance Officer shall be responsible for ensuring that the Company complies with continuous disclosure requirements. Overseeing and co-ordinating disclosure of price sensitive information to the Stock Exchanges, Analysts, Shareholders and media and educating BEL staff, where needed, on disclosure policies and procedure shall form part of the Compliance Officers responsibility.

12.2.3 Information to be disclosed will normally be approved by the D (F) and CMD in Advance and disseminated by the Company Secretary.

12.2.4 If information is accidentally disclosed without prior approval, the person responsible may inform the designated officer immediately, even if the information is not considered price sensitive.

12.3 Responding to market rumors

12.3.1 The procedure for responding to any queries or requests for verification of market rumor by exchanges is given in following paragraphs.

12.3.2 The Company Secretary will keep a watch on the media reports and information floating in the market on the securities of the Company and having come to know about any rumors, he shall promptly in consultation with the Director (Finance) and the Chairman & Managing Director, respond and clarify the position to the Stock Exchanges where the securities of the Company are listed.

12.4 Timely Reporting of shareholdings/ownership and changes in ownership

12.4.1 Disclosure of shareholdings/ownership by major shareholders and disclosure of changes in ownership as provided under any Regulations made under the SEBI Act and the listing agreement shall be made in a timely and adequate manner.

13.0 Disclosure/dissemination of Price Sensitive Information with special reference to Analysts, Institutional investors

The Company will follow the guidelines given hereunder while dealing with analysts and Institutional investors:-

- (i) Only Public information to be provided

The Company should provide only public information to the analyst/research person/large investors like institutions. Alternatively, the information given to the analyst will be simultaneously made public at the earliest.

(ii) Recording of discussion

In order to avoid misquoting or misrepresentation, at least two Company representatives should be present at meetings with Analysts, brokers or Institutional Investors and discussion should preferably be recorded.

(iii) Handling of unanticipated questions

Company officials should be careful when dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.

(iv) Simultaneous release of information

When the Company organizes meetings with analysts, the Company shall make a press release or post relevant information on its website after every such meet.

14.0 Medium of disclosure/dissemination

- (i) disclosure/dissemination of information be done through various media so as to achieve maximum reach and quick dissemination.
- (ii) The Compliance Officer shall ensure that disclosures to stock exchanges are made promptly.
- (iii) Company websites to the extent feasible, provide a means of giving investors a direct access to analyst briefing material, significant background information and questions and answers.
- (v) The information filed by the Company with exchanges under continuous disclosure requirement may be made available on the Company website.

15.0 Clarification

For any clarifications required by the "Designated Persons" for compliance of the order, Company Secretary or Addl. Company Secretary shall be contacted.

This Code and any amendments thereto shall be available on the website of the Company www.bel-india.com

Form-E

(To be submitted in duplicate)

Application for trading Plan Approval

Under Code of Conduct and Fair Disclosure Procedure for Regulating, Monitoring, Reporting and Prohibition of Insider Trading in BEL Securities

To

Company Secretary/Compliance Officer
Bharat Electronics Ltd
Outer Ring Road, Nagavara
Bangalore – 560 045

Through Whole-Time Director/Unit/SBU/Division/ Department Head

- | | | | |
|----|---|---|------------------------------|
| 1 | Name of the applicant | : | |
| 2 | Designation | : | |
| 3 | Staff No | : | |
| 4 | Number and value of securities
in the company held as on date
(with folio/DP ID/ Client ID No.) | : | |
| 5 | Nature of securities held | : | Equity Shares |
| 6 | Nature of the securities proposed to be
purchased or sold | : | |
| 7 | Proposed date of/period for dealing in
Securities | : | |
| 8 | Nature of proposed dealing | : | *Purchase/Sale of securities |
| 9 | Estimated number of securities
Proposed to be acquired/ subscribed/ sold | : | |
| 10 | Whether the proposed transaction
will be through Stock Exchange or
Off market deal | : | |
| 14 | Proposed mode of dealing in
Securities | : | *Physical/Dematerialised |

Place:

(Signature)

Date:

Name:

***Strike whichever is not applicable**

Form-F

(To be submitted in duplicate)

Application for Pre-clearance of Trade*Under Code of Conduct and Fair Disclosure Procedure for Regulating, Monitoring, Reporting and Prohibition of Insider Trading in BEL Securities*

To

Company Secretary/Compliance Officer
 Bharat Electronics Ltd
 Outer Ring Road, Nagavara
 Bangalore – 560 045

Through Whole-Time Director/Unit/SBU/Division/ Department Head

- | | | | |
|----|---|---|--|
| 1 | Name of the applicant | : | |
| 2 | Designation | : | |
| 3 | Staff No | : | |
| 4 | Number and value of securities
in the company held as on date
(with folio/DP ID/ Client ID No.) | : | |
| 5 | Nature of securities held | : | Equity Shares |
| 6 | Mode In which the securities are held | : | *Physical/Dematerialised |
| 7 | The proposal is for | : | (a) Acquisition in the open
Market
(b) Subscription to the
Securities
(c) Sale of securities |
| 8 | Proposed date of dealing in
Securities | : | |
| 9 | Nature of proposed dealing | : | *Purchase/Sale of securities |
| 10 | Estimated number of securities
Proposed to be acquired/ subscribed/ sold | : | |
| 11 | Price at which the transaction is proposed | : | |
| 12 | Current market price (as on the
date of application) | : | |
| 13 | Whether the proposed transaction
will be through Stock Exchange or
Off market deal | : | |
| 14 | Proposed mode of dealing in
Securities | : | *Physical/Dematerialised |
| 15 | If securities are held/proposed to be
dealt in dematerialised form | : | |
| | Name of Depository | : | |
| | Client ID Number | : | |
| | DP ID Number | : | |

Place:

(Signature)

Date:

Name:

***Strike whichever is not applicable**

UNDERTAKING

In relation to the above dealing, I undertake that:

- a. I have no access to nor do I have any information that could be construed as Price Sensitive Information as defined in the code upto the time of signing this undertaking;
- b. In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the code, after the signing of this undertaking but before executing the transaction for which approval is sought. I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public;
- c. I have not contravened the provisions of the code of conduct for prevention of insider trading as notified by the Company from time to time;
- d. I have made full and true disclosure in the matter;
- e. I hereby declare that I shall execute my order in respect of securities of the Company within one week after the approval for pre-clearance is given. If the order is not executed within one week after the approval is given, I undertake to obtain pre-clearance for the transaction again.

Place:

Name:

Date:

Designation:

Signature

Form-G

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

For Disclosure of Transactions

Under Code of Conduct and Fair Disclosure Procedure for Regulating, Monitoring, Reporting and Prohibition of Insider Trading in BEL Securities

To,
Company Secretary/Compliance Officer
Bharat Electronics Ltd
Outer Ring Road, Nagavara
Bangalore – 560 045

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company
- have bought/sold/subscribed to _____ securities as mentioned below on _____ (date)

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

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 years and produce to the Compliance officer / SEBI any of the following documents:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

I agree to hold the above securities for a minimum period as specified in the Code. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval.

I declare that the above information is correct and that no provisions of the Company's Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Place:

Name:

Date:

Designation:

Signature

Form-H

Application for Waiver of Minimum Holding Period

Under Code of Conduct and Fair Disclosure Procedure for Regulating, Monitoring, Reporting and Prohibition of Insider Trading in BEL Securities

To

Company Secretary/Compliance Officer
Bharat Electronics Ltd
Outer Ring Road, Nagavara
Bangalore – 560 045

Through Whole-Time Director/Unit/SBU/Division/ Department Head

Dear Sir.

I request you to grant me waiver of the minimum holding period of 30 days as required under the Code of Conduct for prevention of insider trading with respect to _____ shares of the Company held by me singly/jointly acquired by me on _____ (Date). I desire to deal in the said shares on account of

_____ (give reasons).

Thanking you.

Yours faithfully.

Date:

Place:

(Signature)

Name : _____
Staff No : _____
Designation : _____
Department : _____

Annexure- 6

FORM A

[Regulation 7 (1) (a) read with Regulation 6 (2)] Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

Name of the company:

ISIN of the company:

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

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relatives/others etc)	Securities held as on the date of regulation coming into force		% of Shareholding	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	
		Type of security (For eg. - 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
1	2	3	4	5	6		7	

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:

FORM B

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [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 of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relatives/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Shareholding	Open Interest of the Future contracts held at the time of becoming Promoter/appointme nt of Director/KMP		Open Interest of the Option Contracts held at the time of becoming Promoter/appointme nt of Director/KMP	
			Type of security (For eg. - 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
1	2	3	4	5	5	6		7	

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- 8

FORM C

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2)]**

Name of the company:
ISIN of the company

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

Name, PAN No., CIN/DIN, & address of Promoter/ Employee / Director with contact nos.	Category of Person (Promoters/ KMP / Directors/ immediate relatives/ others etc.)	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 eg. - Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For eg. 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)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

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:

**Form-I
Annual Disclosure**

Under Code of Conduct and Fair Disclosure Procedure for Regulating, Monitoring, Reporting and Prohibition of Insider Trading in BEL Securities

To
Company Secretary/Compliance Officer
Bharat Electronics Ltd
Outer Ring Road, Nagavara
Bangalore – 560 045

I. Details of BEL shares held in own name

1. Name :
2. No. of shares held on 1 April _____ :
3. No. of shares bought during the year :
4. No. of shares sold during the year :
5. No. of shares held on 31 March _____ :
6. Folio No./ DP ID & Client ID No. :

II. Details of BEL shares held by immediate relative

1. Name of immediate relative :
2. Relationship :
3. No. of shares held on 1 April _____ :
4. No. of shares bought during the year :
5. No. of shares sold during the year :
6. No. of shares held on 31 March _____ :
7. Folio No./ DP ID & Client ID No. :

I declare that with respect to every transaction of BEL shares bought/sold during the year, the requirement of not entering into an opposite transaction, ie, sell or buy any number of shares during the next 6 months following the prior transaction has been met. I also declare that I have not taken positions in derivative transactions in BEL shares at any time.

I further declare that the above disclosure is true and correct and is in accordance with the previous disclosures given to the Company.

Signature : _____
Name : _____
Designation : _____
Date : _____

Annexure- 10

Form D (Indicative format)

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

Regulation 7(3) - Transactions by Other connected persons as identified by the company

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 eg. - Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For eg. 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)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

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

Name:

Signature:

Date:

Place: