



MANJEERA CONSTRUCTIONS
LIMITED

CODE OF CONDUCT FOR
PREVENTION OF
INSIDER TRADING

CONTENTS

S- No.	Topic	Page-No.
CHAPTER I – INTRODUCTION		
1	Introduction	
2	The Policy and Obligations	3
3	Applicability	3
4	Definitions	3
CHAPTER II- CONFIDENTIALITY OF PRICE SENSITIVE INFORMATION		
5	Compliance Officer	5
6	Preservation of Price Sensitive Information	6
CHAPTER III-TRADING RESTRICTIONS		
7	Trading Window	6
8	Pre clearance of Trades	7
9	Minimum Period for holding of securities/listed securities	8
CHAPTER IV- REPORTING & DISCLOSURE REQUIREMENTS		
10	Reporting Requirements	9
11	Disclosure Requirements	9
CHAPTER V- MISCELLANEOUS		
12	Penalty for contravention of the Code	11
13	Information to SEBI in case of violation of the SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended	11
14	Interpretation/clarification:	11
		11
FORMS		
‘I’	For Directors / Officers / Designated Employees for dealings in the securities of Company above minimum of 5000 shares of the Company	12
‘II’	Undertaking by designated employee/Director/officer	13
‘III’	Granting approval for dealing in securities	14
‘IV’	Application for waiver of holding period	15
‘A’	Form for Initial Disclosure (For any person holding more than 5% shares or voting rights)	19
‘B’	Form for Initial Disclosure (For Directors / Officers and their dependants)	20
‘C’	Form for Continual Disclosure (For any person holding more than 5% shares or voting rights)	21
‘D’	Form for Continual Disclosure (For Directors / Officers)	22

MANJEERA CONSTRUCTIONS LIMITED

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING, 2009

(As approved by the Board of Directors of the Company
in its Meeting held on 30th April, 2009)

CHAPTER I

1. Introduction:

Pursuant to SEBI (Insider Trading) (Amendment) Regulations, 2002 and SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2008 the Board of Directors of the Company in its meeting held on 30th April, 2009 has adopted and approved the "Code of Conduct for Prevention of Insider Trading" (hereinafter referred to as the 'Code') which came into force with immediate effect. The objective of the Code is to prevent dealing in securities of the Company by an Insider either on his own behalf or on behalf of any other person, on the basis of unpublished price sensitive information.

To achieve these objectives, Manjeera Constructions Limited (hereinafter referred to as "the Company") hereby notifies that this code of conduct is to be followed by all Directors, Officers and Designated Employees.

2. The Policy and Obligations:

The Company endeavors to preserve the confidentiality of un-published price sensitive information and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations. Every Director and designated employee of the Company has a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the company. No Director/Executive Director/General Manager and other designated employee may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party.

3. Applicability:

This Code shall apply to all Directors and other designated employees of Manjeera Constructions Limited (MCL), as defined in 4 (h) of this code.

4. Definitions:

In this Code, unless the context otherwise requires:-

- a) "Act"** means the Securities and Exchange Board of India Act, 1992 (15 of 1992).
- b) "Regulations"** means the SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended from time to time.

- c) **“The Company”** means Manjeera Constructions Limited (MCL).
- d) **“Code”** means this MCL Code of Conduct for Prevention of Insider Trading, as modified from time to time.
- e) **“Board”** means the Board of Directors of Manjeera Constructions Limited.
- f) **“Stock Exchange”** means a stock exchange which is recognised by the Central Government or SEBI under Section 4 of Securities Contracts (Regulations) Act, 1956 (42 of 1956).
- g) **“Compliance Officer”** means Company Secretary of the Company. In absence of the Company Secretary the Board of Directors may authorize any Officer of the Company to discharge the duties of Compliance Officer under the regulations.
- h) **“Designated Employee”** means:
- i) Employees in the top three tiers of management (includes the Board of directors and Managing Director, Senior and Associated Vice Presidents, Company Secretary, Sr. Manager HR, Legal, Marketing, Purchase Managers, Project Managers and Systems Administrator).
 - ii) All finance department Executives
 - iii) Employee designated by the Board of Directors from time to time to whom the trading restriction shall be applicable.
- i) **“Trading Window”** means trading period for trading in the Company’s Securities. All days shall be the trading periods except when trading window is closed.
- j) **“Insider”** means any person who,
- (a) is or was connected with the company or is deemed to have been connected with the company and who is reasonably expected to have access to unpublished price sensitive information in respect of securities of MCL or
 - (b) who has received or has had access to such unpublished price sensitive information.
- k) **“Price Sensitive Information”** means any information that relates directly or indirectly to Company and which, if published, is likely to materially affect the price of securities of Company. The following shall be deemed to be price sensitive information:
- (a) Periodical Financial Results of the Company
 - (b) Intended declaration of dividend (both interim and final, if any)
 - (c) Issue of securities (by way of Public/Rights/ Bonus etc.) or Buy-back of securities.
 - (d) Any major expansion plans or execution of new projects
 - (e) Amalgamation, mergers or takeovers

- (f) Disposal of whole or substantial part of the undertaking
- (g) Any Significant changes in policies, plans or operations of the Company;
- (h) Any proposed joint venture\foreign collaboration in India or abroad;
- (i) Any major order obtained\cancelled;
- (j) Any change in title\status\recognition of the company; and
- (k) Any other matter which the Compliance Officer may decide as such.

- l) **“Unpublished Information”** means information which is not published by the company or its agents and is not specific in nature. Speculative Reports in print or electronic media shall not be considered as Published information.

All other words and phrases will have the same meaning as defined under the “SEBI (Prohibition of Insider Trading) Regulations, 1992” as amended from time to time and also under the “Securities and Exchange Board of India Act, 1992.”

CHAPTER II

CONFIDENTIALITY OF PRICE SENSITIVE INFORMATION

5. Compliance Officer:

5.1 Company Secretary shall be the Compliance Officer and report to the Chairman and Managing Director.

5.2 The Compliance Officer shall set forth policies, procedures, monitoring adherence to the rules for the preservation of Price Sensitive Information, pre-clearing of designated Employees' and their Dependents' Trades (directly or through respective department heads), monitoring of trades and the implementation of the Code of Conduct under the overall supervision of the Chairman and Managing Director.

5.3 A Record of Designated Employees shall be maintained by the Compliance Officer in consultation with General Manager (HR) and such record shall be under the overall supervision and control of the Compliance Officer and the changes taking place in the list from time to time shall be incorporated therein.

5.4 The Compliance Officer shall assist all the employees in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 as amended from time to time and the Company's Code of Conduct.

6. Preservation of “Price Sensitive Information”:

6.1 All Directors/designated employees shall maintain the confidentiality of price sensitive information. They shall not communicate or counsel or procure directly or indirectly any unpublished price sensitive information to any person and pass on such information to any person, directly or indirectly by way of making recommendations for acquisition/purchase/sale of the securities of the Company;

6.2 All Directors/designated employees should not acquire/purchase/sell Company's shares either on behalf of themselves or others when in possession of unpublished price sensitive information.

6.3 Price Sensitive Information shall 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 duty and/or functions and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

6.4 Files containing confidential information shall be kept secure Computer files must have adequate security of login and password etc.

CHAPTER III

TRADING RESTRICTIONS

7. Trading Window

7.1 The trading period, to be called “Trading Window”, for trading in the company's securities will be period **7 days** prior to the day on which the price sensitive information is published and **24 hours after the price sensitive information is published**. The trading window will be closed during the time the information referred to in para 7.2 is unpublished.

7.2 When the trading window is closed, the directors/officers/designated employees shall not trade in the company's securities during such period.

7.3 The trading window will be closed, inter alia, at the time of:-

- a. Declaration of financial results of the Company (quarterly, half-yearly and annual).
- b. Declaration of Dividend (Interim & Final)
- c. Issue of securities by way of public/ rights, bonus etc.
- d. Any major expansion plans or execution of new projects.
- e. Amalgamation, mergers, takeovers and buy back.
- f. Disposal of whole or substantially whole of the undertaking.
- g. Any changes in policies, plans, operations of the company.

However, if the circumstances so warrants the time for closing the window it may be increased or decreased with the approval of Chairman & Managing Director.

7.4 The trading window shall be opened 24 hours after information referred to in para 7.2 is made public.

7.5 All Directors/designated employees 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 during the periods when trading window is closed, as referred to in para 7.2 or during any other period as may be specified by the Company from time to time.

7.6 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.

8. Pre-clearance of trades:

8.1 All directors/officers/designated employees of the company who intends to deal in the securities of the company (above a minimum threshold limit of **25000 shares or Rs. 5 lakhs in value or 1% of total shareholding, whichever is lower**) should pre-clear the transactions as per the pre-dealing procedure as described hereunder.

8.2 An application shall be made in **Form 'I'** to the compliance officer indicating the estimated number of securities that the designated employee/ officer/ director 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.

8.3 An undertaking in **Form 'II'** shall be executed in favour of the company by such designated employee/Director/officer incorporating, inter alia, the following clauses, as may be applicable:-

- a) That the employee/director/officer does not have any access or has not received "Price sensitive information" upto the time of signing the undertaking.
- b) That in case the employee/director/officer has access to or receives "Price sensitive information" after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the company till the time such information becomes public.
- c) That he/she has not contravened the Company's Code of Conduct for Prevention of Insider Trading as notified by the company from time to time.
- d) That he/she has made full and true disclosure in this application.

8.4 The Compliance officer shall on receiving an application provide an acknowledgement of the application and grant approval in **Form 'III'** within two days from the date of acknowledgement.

8.5 The Compliance officer shall retain copies of all applications and acknowledgements.

8.6 In exceptional circumstances consent may not be given if the Compliance officer is of the opinion that the proposed deal is on the possession of any unpublished price sensitive information. There shall be no obligation to give reasons for any withholding of consent.

8.7 All directors/designated employees and their dependants shall execute their order in respect of securities of the company within one week after the approval of pre-clearance is given. If the order is not executed within one week after the approval is given, the employee/director must pre-clear the transaction again.

8.8 It shall be the responsibility of designated employees/directors to ensure compliance of clause 8.1 to 8.4 above in case of their dependants also.

8.9 All directors/officers / designated employees shall execute their order in respect of securities of the company within one week after the approval of pre-clearance is given. If the order is not executed within one week after the approval is given, the employee / Director must pre-clear the transaction again.

9. Minimum Period for holding of Securities/Listed Securities

9.1 All Directors/designated employees who buy or sell any number of shares of the company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the **next six months** following the prior transaction. All directors/officers/designated employees shall also not take positions in derivative transactions in the shares of the company at any time.

9.2 In the case of subscription in the primary market (initial public offers), the above mentioned entities shall hold their investments for a minimum period of **30 days**. The holding period would commence when the securities are actually allotted.

9.3 In case the sale of securities is necessitated by personal emergency, the compliance officer may waive the holding period after recording in writing his/her reasons in this regard. An application for waiver of holding period shall be made to the Compliance officer in Form 'IV'.

CHAPTER IV

REPORTING AND DISCLOSURE REQUIREMENTS

10. Reporting Requirements by all Designated Employees

10.1 All Directors/designated employees shall forward to the Compliance Officer following details of their securities transactions including the statement of dependent family members:

- (a) all holdings in securities of the company, at the time of joining the company;
- (b) all dealings in securities of the company within a period of **seven days** of transaction;
- (c) annual statement of all holdings in securities of the Company.

10.2 The Compliance Officer shall maintain records of all the declarations/undertakings/forms as mentioned in this Code, as received from time to time, for a period of three years.

10.3 The Compliance Officer shall place before Chairman & Managing Director/Committee specified by the Company, on a monthly basis, all the details of the dealing in the securities by designated employees/director of the company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this Code.

11. Disclosure Requirements

Disclosure of Interest or holding by Directors and Officers and Substantial Shareholders:

11.1 The following disclosures shall be made to the Compliance Officer:

I. Initial Disclosures

By Whom	What to be disclosed	When to be disclosed	Form
Any person holding more than 5% shares or voting rights	Number of Shares or voting rights held by such person	Within 2 working days of a) receipt of intimation of allotment of shares; or b) acquisition of shares or voting rights, as the case may be.	A
Director/Officer	Number of shares or voting rights and position taken in derivatives by such persons and his dependants	Within 2 working days of becoming a director or officer of the company.	B

II. Continual Disclosures

By Whom	What to be disclosed	When to be disclosed	Form
Any person holding more than 5% shares or voting rights	a) Number of Shares or voting rights held and b) Change in shareholding or voting rights, even if such change results in shareholding falling below 5%, if there has been change in such holdings from the last disclosure and such change exceeds 2% of total shareholding or voting rights in the Company.	Within 2 working days of : a) Receipt of intimation of allotment of Shares or b) Acquisition or sale of Shares or voting rights, as the case may be.	C
Director/Officer to the Company and Stock Exchange also	a) Number of shares or voting rights held and b) Change in shareholding or voting rights, if there has been a change in such holdings of such person and his dependants from the last disclosure and the change exceeds Rs. 5 Lakh in value or 25,000 shares or 1% of total shareholding or voting rights whichever is lower.	Within 2 working days of : a) Receipt of intimation of allotment of Shares or b) Acquisition or sale of Shares or voting rights, as the case may be.	D

Disclosure by Company to Stock Exchange

11.2 The information received as per above disclosure shall be intimated to all stock exchanges on which the Shares of the company are listed within **two** working days of receiving the same.

Violation of provisions relating to disclosures

11.3 Without prejudice to the directions under regulation 11 of SEBI (Prohibition of Insider Trading) Regulations 1992, if any person violates provisions of these regulations, he shall be liable for appropriate action under Sections 11, 11B, 11D, Chapter VIA and Section 24 of the SEBI Act.

CHAPTER IV

MISCELLANEOUS

12. Penalty for Contravention of the Code

12.1 All Directors/Officers/designated employees who trades in securities or communicates any information for trading in securities in contravention of the code of conduct may be penalized and appropriate action may be taken by the Company.

12.2 All Directors/Officers/designated employees who violate this Code of Conduct shall also be subject to disciplinary action by the company, which may include wage, salary freeze, suspension, withholding of promotions etc.

12.3 The action by the Company shall not preclude SEBI from taking any action in case of violation of the SEBI (Prohibition of Insider Trading) Regulations, 1992.

13. Information to SEBI in case of violation of the SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended

13.1 In case it is observed by the Company and/or Compliance Officer that there has been violation of the SEBI (Prohibition of Insider Trading) Regulations, 1992, SEBI shall be informed by the Company.

14. Interpretation/clarification:

In case any difficulty or doubt arises in the interpretation of this 'Code of Conduct', the decision of the Chairman and Managing Director/Executive Director shall be final.

Form I (Refer Clause 8.2 of the Code)

Application for Pre-clearance

To,
The Compliance Officer
Manjeera Constructions Limited
304, Aditya Trade Centre,
Ameerpet,
Hyderabad – 500 038

Sub: Application for Pre Clearance of trade in terms of SEBI (Prohibition of Insider Trading) Regulations, 2002.

Dear Sir / Madam,

I have been identified by the Company as Designated Employee/ Officer/ Director for the purpose of Insider Trading Code. I am desirous of dealing in the below-mentioned securities of the Company in my own name or on behalf of my dependent family member (write name of family member and relationship).

Type of Security	No. of Shares	Market Price	Mode of acquisition Purchase/ Sale- physical/ Demat	Date by Which trade is proposed to be executed	Folio No./ DP ID No./ Client ID No. along with the name of depository	Present Holding (No. of Shares)	
Equity Shares						Physical	Demat

Please grant approval to acquire/purchase/ sell the above mentioned securities and acknowledge the receipt of this application.

Thanking you,

Signature:

Name:

Designation:

Department:

Location:

Application for Pre-clearance

To,
The Compliance Officer
Manjeera Constructions Limited
304, Aditya Trade Centre,
Ameerpet,
Hyderabad – 500 038

Sub: Application for Pre Clearance of trade in terms of SEBI (Prohibition of Insider Trading) Regulations, 2002.

Dear Sir / Madam,

I _____ S/D/W/o _____,
being a Director /Officer / Designated Employee of Company hereby seek your approval for:

- a) buying _____ (number) of _____ (type of security) of the company in my/dependent family members' name;
- b) Selling _____ (number) of _____ (type of security) of the company in standing in my/ dependent family members' name;

Through Stock Exchange / private arrangement with M/s /Mr/ Mrs _____ having Folio no. / DP & Client ID No._____. As on date I/my dependent family members hold the under mentioned securities of the company

Name of Holder	Folio No. / DP & Client ID No.	Type of Securities	No. of Securities.
		Equity Shares	

Thanking you,

Signature:

Name:

Designation:

FORM II

UNDERTAKING

In relation to the above Acquisition/ Purchase/ Sale, I undertake that:

a. I have no access to nor do I have any information that could be construed as "Price Sensitive Information" upto the time of signing this undertaking.

b. In case, I have access to or received any "Price Sensitive Information" after signing this undertaking but before the execution of the transaction for which approval is sought, I shall inform the Compliance officer of the company about the change in his position and shall completely refrain from dealing in the securities of the company till the time such information is made public.

c. I have not contravened the Company's 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 this application

Place:

Date:

Signature:

Name:

Designation:

Department:

Location:

FORM III
PRE – CLEARANCE ORDER

This is to inform you that your request for dealing in _____ (no.) of shares of the Company as mentioned in your application is approved. Please note that the said transaction must be completed on or before _____ (date) that is within one week from today.

Date:

For Manjeera Constructions Limited

Compliance Officer

FORM 'IV'

Date:

To
The Compliance officer,
Manjeera Constructions Limited
304, Aditya Trade Center,
Ameerpet,
Hyderabad - 500038

Sub: Waiver of holding period for Securities

Sir,

I have been identified as a Designated Employee/Officer/Director/ of the Company for the purpose of Insider Trading Code. I have purchased_____ equity shares on_____, 2008 and due to the below mentioned reason, I wish to sell the securities before the end of 30 days from the date of purchase. Please grant me waiver with respect to the holding of securities for minimum period of 30 days.

Reason: (mention the reason for anticipating the waiver)

Thanking you,

Signature
Name

FORM 'V'

Date:

To
The Compliance officer,
Manjeera Constructions Limited
304, Aditya Trade Center,
Ameerpet,
Hyderabad - 500038

QUARTERLY DISCLOSURE

For the quarter ended: _____

I have been identified as Designated Employee/ Officer/ Director during the quarter ended _____. I and my dependent family members have made the following transaction in the Equity Shares of the Company.

Folio No./ Client ID	Name and relation	No. of Shares	Nature of Transaction	Pre-clearance taken (Yes/No)

Thanking you,

Signature

Name

FORM 'VI'

Date:

To
The Compliance officer,
Manjeera Constructions Limited
304, Aditya Trade Center,
Ameerpet,
Hyderabad - 500038

ANNUAL DISCLOSURE

I have been identified as Designated Employee/ Officer/ Director, as on 31st March ____ my holdings in the Equity shares Capital of the Company are as under:

Folio No/ Client Id	No. of Shares

Thanking You

Signature

Name

FORM 'A

Date:

To
The Compliance officer,
Manjeera Constructions Limited
304, Aditya Trade Center,
Ameerpet,
Hyderabad - 500038

**DETAILS OF ACQUISITION OF 5% OR MORE SHARES IN MANJEERA
CONSTRUCTIONS LTD.**

1. Name and Address of Shareholder:
2. Shareholding Prior to acquisition:
3. No. and Percentage of shares acquired:
4. Date of acquisition:
5. Date of intimation to company:
6. Mode of acquisition:
7. Shareholding subsequent to acquisition:

Signature

Name

FORM 'B'

Date:

To
The Compliance officer,
Manjeera Constructions Limited
304, Aditya Trade Center,
Ameerpet,
Hyderabad - 500038

DETAILS OF SHARES HELD BY DIRECTOR OR OFFICER OF COMPANY

1. Name and Address of Director / Officer:
2. Date of appointment:
3. No. and Percentage of shares held at the time of appointment:
4. Date of intimation to company:

Signature

Name

FORM 'C

Date:

The Compliance officer,
Manjeera Constructions Limited
304, Aditya Trade Center,
Ameerpet,
Hyderabad - 500038

DETAILS OF CHANGE IN SHAREHOLDING IN RESPECT OF PERSONS HOLDING MORE THAN 5% SHARES

1. Name and Address of Shareholder:
2. Shareholding Prior to acquisition / Sale:
3. No. and Percentage of shares acquired / sold:
4. Date of acquisition/ sale:
5. Date of intimation to company:
6. Mode of acquisition sale:
7. Change in shareholding in no. & percentage:
8. Shareholding subsequent to acquisition:

Signature

Name

FORM 'D'

Date:

To
The Compliance officer,
Manjeera Constructions Limited
304, Aditya Trade Center,
Ameerpet,
Hyderabad - 500038

DETAILS OF CHANGE IN SHAREHOLDING OF DIRECTOR OR OFFICER OF THE COMPANY

1. Name and Address of Director / Officer:
2. No. and Percentage of shares held at the time of appointment:
3. No. and Percentage of shares acquired / sold:
4. Date of acquisition/ sale:
5. Date of intimation to company:
6. Mode of acquisition sale:
7. Change in shareholding in no. & percentage:
8. Shareholding subsequent to acquisition:

Signature

Name