

Akzo Nobel India Limited

Policy for Prohibition of Insider Trading

(Revised in terms of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018)

Applicable with effect from 1 April 2019

INDEX

<u>Section</u>	<u>Page No</u>
Part I	2
- Introduction	
- Definitions	
Part II	5
- Code of Practices and procedures for Fair Disclosure of Unpublished Price Sensitive Information	
Part III	9
- Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons	
Part IV	13
- Duties and Powers of Compliance Officer	
Part V	14
- Disciplinary actions & penalties for violation of Code of Conduct	
Part VI	15
- Disclosures by Designated Persons	

Part I

Introduction

The Company has adopted this revised Policy for Prohibition of Insider Trading in compliance with the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018. This Policy replaces the previous one approved by the Board on 28 May 2015.

The Code of Conduct of the Company incorporates inter-alia the guidelines on conduct expected of employees who are in possession of unpublished price-sensitive information about the Company ('Inside Information'). In consonance with the Code of Conduct, employees are also required to comply with the guidelines under SEBI (Prohibition of Insider Trading) Regulations, 2015 and the amendments thereof (hereinafter referred to as "SEBI PIT Regulations" available on SEBI website <https://www.sebi.gov.in>).

SEBI PIT Regulations prohibit Designated Persons and immediate relatives of Designated Persons from Trading in the Securities of the Company based on any unpublished price sensitive information.

The purpose of this policy is to:

1. prohibit the communication of unpublished price sensitive information except for legitimate purposes, performance of duties or discharge of legal obligations;
2. prohibit trading in the securities of the Company on the basis of unpublished price sensitive information;
3. enable disclosure of trading by Insiders; and
4. ensure appropriate, fair and timely disclosure of price sensitive information.

These Rules are applicable to 'all Insiders' and specifically to:

- 1 Designated Persons (defined hereinafter);
- 2 Immediate Relatives of the Designated Persons; and
- 3 Persons with whom Designated Persons have a 'material financial relationship'

This Policy document intends to formulate a standard framework for fair disclosure of unpublished price sensitive information (UPSI), preserve the confidentiality of UPSI and to prevent trading based on UPSI.

Though utmost care has been taken in drafting of these guidelines, these are only illustrative and not exhaustive. In case of doubt in the understanding/ interpretation of these guidelines, Designated Persons and immediate relatives of designated persons are encouraged to consult the Chief Investor Relations Officer /Compliance Officer.

Definitions

1. 'Compliance Officer' would mean:
 - a. Any senior officer, designated so and reporting to the board of directors
 - b. Financially literate head of the organization in case board is there/ not there
 - who is capable of appreciating requirements for legal and regulatory compliance under these regulations
 - 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, and
 - monitoring of trades and the implementation of the codes specified in these regulations,under the overall supervision of the board of directors of the Company
2. 'Chief Investor Relations Officer' is the Designated officer of the Company to deal with dissemination of information and disclosure of unpublished price sensitive information
3. Designated Person(s) mean:
 - (i) All Promoters, Directors & Key Managerial Personnel;
 - (ii) All employees in the following functions:
 - Corporate Finance
 - Secretarial
 - Legal
 - Investor Relations
 - Corporate Communications
 - (iii) Personal Secretaries/Executive Assistants of the Director(s), to the extent they are employees of the Company.
 - (iii) Such other employees/persons as may be designated by the Board or the Committee or the Managing Director or the Compliance Officer of the Company from time to time, to whom these trading restrictions shall be applicable, keeping in mind the objectives of these Rules
4. 'Generally available information' means information that is accessible to the public on a non-discriminatory basis. For example: Information published on website of Stock Exchange
5. Immediate Relative means:
 - (i) a spouse of a person and
 - (ii) child, parent and sibling of such person or of the spouse, any of whom is either dependent financially on such person or consult such person in taking decisions relating to trading in securities.

Note : It is hereby clarified that Spouse of a person will be considered immediate relative irrespective of whether he/she is financially dependent or consults such person in taking decisions relating to trading in securities.

6. Material Financial Relationship

The term “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

7. “Insider” means any person who is:

- i) a designated person; or
- ii) in possession of or having access to unpublished price sensitive information

8. “Trading” means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and “trade” shall be construed accordingly

9. ‘Trading day’ means a day on which the recognized stock exchanges are open for trading;

10. ‘Unpublished price sensitive information’ means any information, relating to 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, delisting, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel; and
- (vi) material events in accordance with the listing agreement

11. “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

12. “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.”

Part II

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

A) NORMS FOR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)

1. UPSI shall be handled on a “need to know” basis such that UPSI shall be disclosed only to those persons where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligation.
2. The Company shall promptly make any UPSI that would impact price discovery, public, no sooner than credible and concrete information comes into being in order to make such information generally available.
3. UPSI shall usually be disclosed by the Company through any of the following means:
 1. Intimation to the Stock Exchanges or any other Regulatory authorities as may be required from time to time; and
 2. Publishing of information on the Company’s corporate website viz., (www.akzonobel.co.in).
4. The disclosure of UPSI shall be on an immediate, uniform basis and will be universally disseminated. The CIRO may consider others ways of supplementing information released to stock exchanges by improving investor access to the public announcements made by the Company.
5. The disclosure/dissemination of UPSI shall only be made with the approval of CIRO (except in case of an emergency and as may be required under any other law from time to time) in the manner and in accordance with Code of Fair Disclosure. No other employee is permitted to disclose UPSI about the Company to any stakeholder without the prior approval of the MD, CFO or CIRO.
6. The Company Secretary / Compliance Officer of the Company shall act as the Chief Investor Relations Officer (CIRO) to deal with dissemination of information and disclosure of unpublished price sensitive information.
7. The Company shall make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
8. The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
9. The Company will ensure that, information if any, shared with analysts and research personnel, if any, is not unpublished price sensitive information.

10. The Company shall develop and follow best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
11. The Company shall handle all unpublished price sensitive information on a need-to-know basis in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
12. 'Designated Person' must not communicate, provide, or allow access to any unpublished price sensitive information, relating to 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, as listed in Section B below.
13. Such 'price sensitive information' is to be handled with care and dealt with during business transactions strictly on '*need-to know*' basis.

B) POLICY TO HANDLE ACTUAL LEAK OR SUSPECTED LEAK OF UPSI

In line terms of clause 4 of Regulations 9A of SEBI PIT Regulations and any modification(s)/ amendment(s) thereto, Policies and procedures for inquiry in case of leak or suspected leak of UPSI is as under:

1. Disclosure of actual of suspected leak of UPSI to Stock Exchanges

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, The CIRO shall ensure that the same is promptly intimated to the Stock Exchanges on which the securities of the Company are listed.

2. Report of actual of suspected leak of UPSI to SEBI

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, The CIRO shall ensure that a report on such actual or suspect leak of UPSI, preliminary enquiry thereon and results thereof is promptly made to the SEBI.

3. Constitution of Enquiry Committee

Unless decided otherwise by the Board, the Enquiry Committee shall consist of any two of the Managing Director, Chief Financial Officer, any other Wholetime Director and Chief Investor Relation Officer for the time being.

4. Duties of Enquiry Committee

The Enquiry Committee shall be responsible to

- (a) To conduct a preliminary enquiry to ascertain the truth contained in the information or complaint pertaining to actual or suspected leak of UPSI, if any; and
- (b) To authorize any person to collect necessary support material; and
- (c) To decide disciplinary action thereon.

5. Procedure for enquiry in case of leak of UPSI:

On becoming aware of sue moto or otherwise, of actual or suspected leak of Unpublished Price Sensitive Information of the Company by any promoter, director,

key managerial person, employee, designated person, support staff or any other known or un-known person, the CISO after informing the same to the Managing Director or Chief Financial Officer of the Company, shall follow the below mentioned procedure in order to enquire and/or investigate the matter to ensure .

(a) Preliminary Enquiry:

The object of preliminary enquiry is 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 embark any disciplinary action.

The Enquiry Committee shall appoint and / or authorize any person(s), as it may deem fit, to initiate/conduct an enquiry to collect the relevant fact, material substances on actual or suspected leak of UPSI.

(b) Report of Preliminary Enquiry to the Enquiry Committee:

The Person(s) appointed/authorized to enquire the matter of actual or suspected leak of UPSI submit his/her report to the Enquiry Committee within 7 days from the date of his appointment on this behalf.

(c) Disciplinary Action:

If anyone found guilty of leaking UPSI, appropriate disciplinary actions will be taken as per Part V of this document.

C) POLICY FOR DETERMINATION OF "LEGITIMATE PURPOSES"

In line with clause 2A of Regulations 3 of SEBI PIT Regulations and any modification(s)/ amendment(s) thereto, Policy for determination of legitimate purposes is as under:

1. Any person in receipt of unpublished price sensitive information pursuant to a legitimate purpose shall be considered an "insider" for purposes of the SEBI PIT Regulations and due notice shall be given to such person to maintain confidentiality of such unpublished price sensitive information in compliance with the said Regulations. Such person is also required to ensure the confidentiality of unpublished price sensitive information shared with him /her, in compliance with the SEBI PIT Regulations.
2. Unpublished Price Sensitive Information, such as Financial Results, declaration of Dividends, proposal of Corporate Restructuring, diversification, expansion acquisition in the stake of other entities, etc. shall be handled within the Company on a need-to-know basis, and the same should be disclosed only to those who need such information to discharge their duties or legal obligations by virtue of their respective role and function, whose possession of such information will not give rise to a conflict of interest or appearance of misuse of such information.
3. A structured digital database shall be maintained containing the names of such persons or entities, as the case may be, with whom information is shared for legitimate purposes along with the Permanent Account Number and other details as prescribed under the Regulations. Adequate and effective system of internal controls will also be laid out to secure such database.

DUTY OF BOARD to decide coverage area of information sharing

The board of directors shall, in consultation with the CIRO specify the designated persons to be covered by such code on the basis of their role and function in the organisation.

Due regard shall be given to the access such role and function would provide to unpublished price sensitive information in addition to seniority and professional designation.

Part III

Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons

A. PROHIBITION ON COMMUNICATION OR PROCUREMENT OF UNPUBLISHED PRICE-SENSITIVE INFORMATION

1. No insider shall communicate, provide, or allow access to any UPSI, relating to the Company or its 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.
2. Insiders should handle the UPSI with care and deal with the UPSI when transacting their business on a "need to know" basis.

"Need to know" basis would infer disclosure of UPSI only to those within or outside the Company who need the information to discharge their duty and whose possession of such information will not, in any manner, give rise to a conflict of interest or likelihood of the misuse of the information.

3. No person shall procure from or cause the communication by any insider of UPSI, relating to the Company or its securities listed or proposed to be listed, except in furtherance of 'legitimate purposes', performance of duties or discharge of legal obligations.
4. A person shall not procure UPSI unlawfully. Inducement and procurement of UPSI not in furtherance of one's legitimate duties and discharge of obligations would be illegal.

B. PROHIBITION ON TRADING WHILE IN POSSESSION OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. No Insider shall trade in the securities of the Company listed or proposed to be listed when in possession of UPSI.

In the case of Connected Persons, the onus of establishing that they were not in possession of UPSI, shall be on such Connected Persons.

2. **Trading in the securities of other companies**

While discharging their role, employees may become aware of any unpublished price sensitive information relating to the Company's clients, suppliers or joint ventures. Such employees shall not deal in securities of such client, supplier or joint venture companies if they possess any unpublished price sensitive information in relation to that other company.

For example, if a person is aware that the Company is close to or is negotiating a significant/material investment or any corporate structuring transaction or an alliance with another company or any contract or transaction which qualifies to be unpublished price sensitive information, he should not deal in the securities of either Akzo Nobel India Limited or the other company.

C. TRADING WHEN IN POSITION TO POSSESS UNPUBLISHED PRICE SENSITIVE INFORMATION

Any designated person and immediate relatives of the designated person can get hold of possession of price sensitive information at any time, may trade in securities only in the following circumstances, and if traded following the below, prove innocence if accused guilty:

- (i) the transaction is an off-market *inter-se* transfer between promoters who were in possession of the same unpublished price sensitive information without being in breach of regulation 3 and both parties had made a conscious and informed trade decision;
- (ii) in the case of non-individual insiders,
 - (a) the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and
 - (b) appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no unpublished price sensitive information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;
- (iii) the trades were pursuant to a trading plan set up in accordance with Trading Plans as detailed in Section F below.

D. TRADING WINDOW

Designated Persons (including their immediate relatives) shall not deal in the securities of the Company during the ‘Prohibited Period’ when the trading window is closed.

Trading window will be closed as follows:

1	In respect of announcement of Quarterly/Half Yearly/ Yearly Financial Results by the Company	<p>Trading window will be closed from the next day immediately after the quarter/year end date and opened after 2 (two) trading days after the Financial Results are made public.</p> <p>For example, for the quarter ended March 31, 2019 the prohibited period (trading window closure) will start on April 1, 2019 and end two trading days after the Financial Results are made public.</p> <p>or</p> <p>Such other period as may be specified by the Compliance Officer from time to time</p>
---	--	--

		after consultation with the MD or as may be directed by the Board.
2	In respect of other material events in accordance with the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended from time to time and the Company's Policy for Determination of Materiality of Event or Information	<ul style="list-style-type: none"> • The Compliance Officer from time to time after consultation with the MD or as may be directed by the Board, shall declare a prohibited period when he/she determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. • Trading window shall be opened 2 Trading days after the unpublished price sensitive information is made public.

E. MINIMUM HOLDING PERIOD

1. Designated Persons (including their immediate relatives) who buy or sell securities shall not enter into an opposite transaction during the next 6 (six) months following the prior transaction ("Opposite Transaction").
2. In case an Opposite Transaction is executed, inadvertently or otherwise, in violation of such a restriction, 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 applicable law.
3. Designated Persons (including their immediate relatives) shall not take positions in derivative transactions in the securities of the Company at any time.
4. Designated Persons (including their immediate relatives) are strictly prohibited from entering into speculative transactions in the securities of the Company.

F. TRADING PLANS

1. Designated persons and their immediate relatives are enabled to trade in securities in a compliant manner.

This involves the following steps to be carried out on insider's part:

- the formulation of a trading plan for trades to be executed in future.
- presenting it to the compliance officer in Annexure 1 and 2 for approval
- post approval from compliance officer (in Annexure 3), make appropriate public disclosure

2. Provided that such Trading Plan shall:

- (i) not entail commencement of trading on behalf of the designated persons and their immediate relatives earlier than six months from the public disclosure of the plan.

ESSENCE: This is only a statutory cool-off period and would not grant immunity from action if the insider were to be in possession of the same unpublished price sensitive information both at the time of formulation of the plan and implementation of the same.

- (ii) not entail trading during closure of trading window;

ESSENCE: Since the trading plan is envisaged to be an exception to the general rule prohibiting trading by insiders when in possession of unpublished price sensitive information, it is important that the trading plan does not entail trading for a reasonable period around the declaration of financial results as that would generate unpublished price sensitive information.

- (iii) entail trading for a period of not less than twelve months
- (iv) not entail overlap of any period for which another trading plan is already in existence;
- (v) not entail trading in securities for market abuse.

Important points to be considered at the time of implementation of Trading Plan

- A. The implementation of the trading plan shall not be commenced if any unpublished price sensitive information in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation.
- B. In such event, the compliance officer shall confirm that the commencement ought to be deferred until such unpublished price sensitive information becomes generally available information so as to avoid a violation.
- C. The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan within 7 days from the respective target dates, after expiry of the cooling off period, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.
- D. If the designated person fails to implement the approved trading plan within 7 days, then fresh pre-clearance would be needed for the trades to be executed.

Note: The duties & powers of compliance officer on receipt of such a trading plan, at any time, have been listed in Part IV.

PART IV

Duties and Powers of Compliance Officer

Duties of Compliance Officer

1. 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 pre-clearance of trades.
2. Prior to approving any trades, the compliance officer shall seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information.
3. He shall report to the board of directors 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.

Powers of Compliance Officer

1. He shall have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
2. The compliance officer may be 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. Should a 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 Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

Process to be followed by Compliance Officer on receiving Trading Plan:

- (i) review the trading plan
- (i) assess whether the plan would have any potential for violation of above regulations
- (ii) seek such express undertakings as may be necessary to enable such assessment
- (iii) if found satisfactory and in line with regulations, approve the plan
- (iv) upon approval, notify the plan to the stock exchanges on which the securities are listed
- (v) monitor the implementation of the plan
- (vi) if any violation found, inform Board promptly

Alternate Compliance Officer

During the temporary absence of the Compliance Officer, the MD may appoint/designate any other person to be an ‘Alternate Compliance Officer’ who shall act as the Compliance Officer for the purpose of these Rules and the SEBI Insider Regulations, during such temporary absence of the Compliance Officer.

Part V

Disciplinary actions & penalties for violation of the Policy for Prohibition of Insider Trading

Any person who is found guilty of insider trading would be subject to any/ all of the following as may be determined under the company's rules and policies:

- Dismissal/ Removal from Service
- Suspension from service for a limited period
- Warning, reprimand or censure
- Withholding of increment for a period not exceeding two years
- Reduction of emoluments
- Withdrawal of any concession as may have been granted
- Any other action as may be considered appropriate

Part VI

DISCLOSURES BY DESIGNATED PERSONS

Every disclosure on trading of securities (if allowed by prevailing law at such time) shall be made in specified forms by the designated persons.

Disclosures made shall be maintained by the company, for a minimum period of five years, in such form as may be specified.

1. INITIAL DISCLOSURE

Any person who becomes a Designated Person shall disclose to the Compliance Officer in **Annexure 5 and 6** as annexed to this policy document, details of self, his/her immediate relatives and persons with whom he/she have a material financial relationship, the number of securities of the Company held by him/her and his/her immediate relatives as of 31 March 2019 and those become designated person after 31 March 2019, as on the date of becoming a Designated Person, within 30 (thirty) days thereof.

2. CONTINUAL DISCLOSURE

1. Every Designated Person shall affirm the details given by him/her in **Annexure 5 and 6** stated above on an annual basis within 30 (thirty) days after the close of the financial year.
2. Every Designated Person shall inform the Compliance Officer of any change in the details given by him/her in **Annexure 7** stated above within 30 (thirty) days of such change.
3. Every Designated Person and every employee of the Company shall disclose to the Company, in **Annexure 4** for the time being or the format prescribed under the SEBI Insider Regulations, the number of such securities acquired or disposed of within two (2) 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 Rupees 10 Lacs.
4. Every Designated Person shall disclose to the Company, in **Annexure 8** the change in the shareholding from what was disclosed vide Annexure 6 above at the beginning of the financial year within 30 (thirty) days of such change.

3. DISCLOSURE BY OTHER CONNECTED PERSONS

The Compliance Officer may at his discretion require any other Connected Person or Deemed to be Connected Person to make disclosures of holdings and trading in securities of the Company in such form and at such frequency as he deems fit in order to monitor compliance with these Rules and SEBI Insider Regulations.

Note: It is clarified for the avoidance of doubts that the 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 above table

ANNEXURE 1
APPLICATION FOR PRE-DEALING APPROVAL

Date:

To,
The Compliance Officer,
Akzo Nobel India Limited

Dear Sir/Madam,

Application for Pre-dealing approval in securities of the Company

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 as amended and the Company's Insider Trading Policy, I seek approval to purchase / sale of _____ equity shares of the Company as per details given below:

1.	Name of the applicant		
2.	Designation		
3.	Number of securities held as on date		
4.	Folio No. / DP ID / Client ID No.		
5.	The proposal is for		(a) Purchase of securities (b) Sale of securities
6.	Proposed date of dealing in securities		
7.	Estimated number of securities proposed to be acquired/subscribed/sold		
8.	Price at which the transaction is proposed		
9.	Current market price (as on date of application)		
10.	Whether the proposed transaction will be through stock exchange or off-market deal		
11.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited		

I enclose herewith the form of Undertaking signed by me.

(Signature of Employee)

ANNEXURE 2

FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH
THE APPLICATION FOR PRE-CLEARANCE

UNDERTAKING

To,
Akzo Nobel India Limited

I, _____, _____ of the Company residing at _____, am desirous of dealing in _____* shares of the Company as mentioned in my application dated _____ for pre-clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for prevention of Insider Trading (the Code) up to the time of signing this Undertaking.

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. I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within four days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek pre-clearance.

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

Date :

Signature : _____

* Indicate number of shares

ANNEXURE 3

FORMAT FOR PRE- CLEARANCE ORDER

To,
Name : _____
Designation : _____
Location : _____

This is to inform you that your request for dealing in _____ (nos) shares of the Company as mentioned in your application dated _____ is approved. Please note that the said transaction must be completed on or before _____ (date) that is within 7 days from today.

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,
for Akzo Nobel India Limited

Compliance Officer

Date : _____

Encl: Format for submission of details of transaction

ANNEXURE 4

FORMAT FOR DISCLOSURE OF TRANSACTIONS

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

To,
The Compliance Officer,
Akzo Nobel India
Limited

I hereby inform that I have bought/sold _____ securities as mentioned below on _____ (date).

Name of holder	No. of securities dealt with	Bought/sold	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 reflecting the payment or receipt as aforesaid.
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. (Applicable in case of purchase/ subscription).

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).

Date : _____

Signature : _____

Name :
Designation:

ANNEXURE 5
 FORMAT FOR INITIAL DISCLOSURE OF DETAILS
 By Designated Persons

To:
 The Compliance Officer,
 Akzo Nobel India Limited

Dear Sir,

I, _____, hereby furnish the following details in terms of the Akzo Nobel India Insider Trading Policy:

1. **Details of Designated Person**

a	Name	
b	Designation	
c	Function	
d	Employee Code	
e	PAN	
f	Date of joining	
g	Names of the educational institutions where studied	
h	Names of past employers, if any	

2. **Details of my Immediate Relatives****

Sl. No.	Name	Relation	PAN	Phone No.

3. **Details of persons with whom I have a 'material financial relationship'***

Sl. No.	Name	PAN	Phone No.

Date:

Signature:

* "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

** "immediate relative" means (i) a spouse of a person and (ii) child, parent and sibling of such person or of the spouse, any of whom is **either dependent financially** on such person, or **consult such person in taking decisions relating to trading in securities**. Spouse of a person will be considered immediate relative irrespective of whether he/she is financially dependent or consults such person in taking decisions relating to trading in securities.

ANNEXURE 6
FORMAT FOR DISCLOSURE OF SECURITIES

To
The Compliance Officer,
Akzo Nobel India Limited

I, _____, hereby submit the following details of securities held in the Company as on _____ (31 March or the date of becoming a Designated Person).

I. Details of securities held by me :

No. of securities held	Folio Number or DPID/Client ID

II. Details of securities held by Immediate Relatives:

Name	Relationship	No. of Securities held	Folio Number or DPID/Client ID

III. Details of securities held by **persons with whom I have a 'material financial relationship'** :

Name	Type of Securities	No. of Securities held	Folio Number or DPID/Client ID

Date:

Signature:

* "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

Note: For existing designated persons, this declaration to be given on an annual basis (as of 31 March) and for new designated persons within 30 days from becoming a Designated Person

ANNEXURE 7
 FORMAT FOR DISCLOSURE OF CHANGE IN DETAILS
 By Designated Persons

To:
 The Compliance Officer,
 Akzo Nobel India Limited

Dear Sir,

I, _____, hereby furnish the following details in terms of the Akzo Nobel India Insider Trading Policy:

1. **Details of Designated Person**

a	Name	
b	Designation	
c	Function	
d	Employee Code	
e	PAN	
f	Date of joining	

2. **Details of my Immediate Relatives****

Sl. No.	Name	Relation	PAN	Phone No.

3. **Details of persons with whom I have a 'material financial relationship'***

Sl. No.	Name	PAN	Phone No.

Date:

Signature:

* "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

** "immediate relative" means (i) a spouse of a person and (ii) child, parent and sibling of such person or of the spouse, any of whom is **either dependent financially** on such person, or **consult such person in taking decisions relating to trading in securities**. Spouse of a person will be considered immediate relative irrespective of whether he/she is financially dependent or consults such person in taking decisions relating to trading in securities.

ANNEXURE 8

DISCLOSURE OF CHANGE IN SHAREHOLDING

The Compliance Officer,
Akzo Nobel India Limited

I, _____, in my capacity as _____ of the Company hereby submit the following details of change in holding of securities of the Company :

Name, PAN No. & address of shareholder	No. of securities held before the transaction	Date of transaction	Nature of transaction &			Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed
			Purchase	Sale	Others		

Details of change in securities held by dependent family members:

Name, PAN No. & address of shareholder and relationship	No. of securities held before the transaction	Date of transaction	Nature of transaction &			Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed
			Purchase	Sale	Others		

Details of change in securities held by **persons with whom I have a 'material financial relationship'**:

Name, PAN No. & address of shareholder and relationship	No. of securities held before the transaction	Date of transaction	Nature of transaction &			Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed
			Purchase	Sale	Others		

I/We declare that I/We have complied with the requirement of the minimum holding period of six months with respect to the securities purchased/sold.

I hereby declare that the above details are true, correct and complete in all respects.

Date:

Signature: _____