

**MODISON
LIMITED**

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E: sales@modison.com W: www.modison.com
Cin No.: L51900MH1983PLC029783

(Formerly known as MODISON METALS LIMITED)



CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

(Pursuant to Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015)

I. PREAMBLE:

In terms of Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018, (hereinafter referred to as the 'Regulations'), Modison Limited, being a listed Company (hereinafter referred to as 'Company') is required to frame a Code of practices and Procedures for fair disclosure of unpublished price sensitive information and such code is also required to be posted on the website of the Company. Accordingly, the Company has formulated this Code which supersedes the earliest code with effect from 1st April, 2019.

II. OBJECTIVE:

The Code seeks to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for the Company's securities and to maintain the uniformity, transparency and fairness in dealings with all stakeholders and ensure adherence to applicable laws and regulations.

III. APPLICABILITY:

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

IV. DEFINITIONS:

"**Insider**" means any person who is:

- i) A connected person; or
- ii) in possession of or having access to unpublished price sensitive information.

"**Chief Investor Relations Officer**" means Company Secretary/ Compliance officer of the Company (hereinafter referred as CIO).

"**Unpublished price sensitive information**" ("**herein referred to as "UPSI"**) means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of 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's, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel.



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V. PRINCIPLES OF FAIR DISCLOSURE:

- 1) The Company shall make prompt public disclosure of Unpublished Price Sensitive Information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available, to stock exchanges, where its securities are listed.
- 2) The Company shall ensure Uniform and Universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure.
- 3) It shall be ensured that any unpublished price sensitive information which gets disclosed selectively or inadvertently, is promptly disseminated through Stock Exchanges and made generally available.
- 4) The Company Secretary/Compliance Officer is designated as Chief Investor relations Officer to deal with dissemination and disclosure of unpublished price sensitive information.
- 5) The Company shall ensure that appropriate and fair responses and replies are promptly provided/given to the news report and any request for verification of market rumours received from regulatory authorities.
- 6) It shall be ensured that no unpublished price sensitive information is shared with analysts and research personnel.
- 7) Best practices shall be followed by the Company to ensure the recordings/transcripts of the proceedings of meetings with analysts and other investor relation conferences are disseminated by publishing the same on the website of the Company.
- 8) The Company shall handle all unpublished price sensitive information on need-to-know basis. This means that such information should be disclosed only to those within the Company who need to know the same in furtherance of the insider's legitimate purposes, performance of duties or discharge of his/her legal obligations.
- 9) Modison Limited will ensure that any event which has a bearing on the share price of the Company shall be disseminated promptly upon the conclusion of the event, by communicating the same to the stock exchanges in accordance with the Prohibition of Insider Trading regulations.
- 10) To ensure that the information is disseminated in a uniform manner, Modison Limited will transmit the information to all the stock exchanges where the securities of the Company are listed, at the same time and shall also publish the same on the website of the Company viz. www.modison.com.

VI. SHARING OF UPSI FOR LEGITIMATE PURPOSE:

The UPSI shall be shared by any person(s) authorized by the Board of Directors or CIO of the Company in this behalf, only in furtherance of legitimate purpose(s) which shall include the following;

- (i) Sharing of UPSI in the ordinary course of business by an Insider, Designated Person, or by any Authorized person with existing or proposed partners



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collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.

(ii) Sharing of UPSI where such communication is in furtherance of performance of duty(ies);

(iii) Sharing of UPSI for discharge of legal obligation(s).

(iv) Sharing of UPSI for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

Provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

VII. ISSUE OF NOTICE TO THE RECIPIENT OF UPSI:

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of this Code and due notice shall be given to such persons, in the format as set out by Chief Investor Relations Officer under this code;

(i) To make aware such person that the information shared is or would be UPSI.

(ii) To make aware to such person the duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse or unwarranted.

(iii) To instruct such person to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

VIII. DIGITAL DATABASE OF RECIPIENT OF UPSI:

The CIO shall be responsible to maintain a structured digital database of such persons or entities as the case may be with whom information is shared under this regulation, which shall contain the following information;

(i) Name of such recipient of UPSI;

(ii) Name of the Organization or entity to whom the recipient represent

(iii) Postal Address and E-mail ID of such recipient

(iv) Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.

The CIO shall also be responsible to ensure that such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trials to ensure non-tampering of such database.





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IX. AMENDMENT:

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Code with a new Code.

In any circumstances where the terms of the Code differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over the Code.

The Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges.

NOTE:

Note: Words and expressions used and not defined in this Code but defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the Rules and Regulations made framed there under shall have the meanings respectively assigned to them in those legislation.

