

**MODISON  
LIMITED**

33 - Nariman Bhavan, 227 - Nariman Point,  
Mumbai - 400021 India  
T: +91-22-2202 6437 F: +91-22-2204 8009  
E: sales@modison.com W: www.modison.com  
Cin No.: L51900MH1983PLC029783

(Formerly known as MODISON METALS LIMITED)



**POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”)**

**(Pursuant to Regulation 9A of SEBI (Prohibition of Insider Trading) Regulations, 2015)**

**I. PREAMBLE:**

The Committee constituted by SEBI to review the Insider Trading Regulation noted the recent cases of leak of UPSI related to listed entities on Instant Messaging apps. Such information originates from within the company and affects the listed company in terms of its market price as well as loss of reputation and investors' / financiers' confidence in the company.

Leakage of UPSI from a Company is a matter of serious concern not only for the regulator but for the company as well, and listed companies should take responsibility to find out sources responsible for the leakage and plug loopholes in the internal control systems to prohibit reoccurrence of such leakage of UPSI.

The SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 mandates every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.

In this regard, Board of Directors of Modison Limited has laid down this policy for procedure of inquiry in case of leak of Unpublished Price Sensitive Information ('the policy'), for adoption.

**II. APPLICABILITY:**

This Code shall be applicable with effect from 1<sup>st</sup> April, 2019.

**III. OBJECTIVE:**

- (i) To restrict and prohibit the practice of sharing of UPSI, with the un-authorized person, which originates from within the company and which affects the market price of the Company as well as loss of reputation and investors' / financiers' confidence in the company.
- (ii) Endeavour to preserve the confidentiality of un-published price sensitive information (UPSI) and to prevent misuse of such information.
- (iii) To strengthen the internal control system to prevent leak of UPSI.
- (iv) To have a uniform code to curb the un-ethical practices of sharing UPSI by promoter, director, key managerial person, Insider, employee, designated person or any other known or unknown person(s) with any un-authorized person which affects the market price of the Company.



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(iv) To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and inform the same to the Securities and Exchange Board of India ("SEBI") promptly.

(v) To penalize any Insider, Employee & Designated Persons who appears to have found guilty of violating this policy.

#### IV. DEFINITIONS:

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

**'Leak of Unpublished price sensitive information (hereinafter referred to as "UPSI")'** means communication of information which is / shall be UPSI by any Insider, Employee & Designated Persons or any other known or unknown person to any person other than a person(s) authorized by the Board or Chief Investor Relation Officer (CIO) of the Company after following the due process prescribed in this behalf in the Code of Practices Fair Disclosure of the Company and /or under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.

**"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.

#### V. DISCLOSURE OF ACTUAL OR SUSPECTED LEAK OF UPSI TO STOCK EXCHANGES:

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, The CIO shall ensure that the same shall be promptly intimated to the Stock Exchanges on which the securities of the Company are listed in the format as set out in "Annexure A" to this policy.

#### VI. REPORT OF ACTUAL OR SUSPECTED LEAK OF UPSI TO SEBI:

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, The CIO shall ensure that a report on such actual or suspect leak of UPSI, preliminary enquiry thereon and results thereof shall be promptly made to the SEBI in the format as set out in "Annexure B" to this policy.





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## VII. PROCEDURE FOR ENQUIRY IN CASE OF LEAK OF UPSI:

1. Preliminary enquiry to be undertaken by authorised person.
2. Report of Preliminary Enquiry to be provided to the Managing Director within 7 days from the date of his appointment on this behalf.
3. Accordingly, disciplinary action to be taken.

## VIII. 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 Policy with a new Policy.

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

This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.

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## Annexure A

### Format for Intimation of Actual or Suspected leak of UPSI to the Stock Exchanges Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

To,  
**BSE Limited**  
P. J. Towers,  
Dalal Street, Fort,  
Mumbai – 400 001.

**Ref.:** BSE Scrip Code No. "506261"

Dear Sir / Madam,

**Sub: Intimation of actual or suspected leak of UPSI pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows;

Name of Offender, if known.	
Name of Organization.	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company.	Yes/No
If yes, narration of the same	

Request you to kindly take the aforementioned on your records.

Thanking you,

Yours faithfully,

**For Modison Limited,**

**Company Secretary & Compliance Officer**

**Annexure B**

**Format for Reporting Actual or Suspected leak of UPSI to the SEBI  
Pursuant to Regulation 9A(5) of SEBI (Prohibition of Insider Trading) Regulation, 2015**

To,

**Securities and Exchange Board of India**  
Plot No. C 4-A, G Block, Near Bank of India,  
Bandra Kurla Complex,  
Bandra East,  
**Mumbai – 400 051**

**Ref.: BSE Scrip Code No. “506261”**

Dear Sir / Madam,

Sub: **Report of actual or suspected leak of UPSI pursuant to regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015.**

Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows;

Name of Offender, if known.	
Name of Organization.	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company.	Yes/No
If yes, narration of the same	

Request you to kindly take the aforementioned on your records.

Thanking you,

Yours faithfully,

**For Modison Limited,**

**Company Secretary & Compliance Officer**