

MANAKSIA LIMITED

Approving Authority:	Board of Directors of Manaksia Limited
Original Issue Date:	15 th May, 2015
Current Revision Date:	14 th February, 2019
Revised Code effective From :	1 st April, 2019
Context:	The Code is formulated pursuant to Regulation 8 (1) read with Schedule A to SEBI (Prohibition of Insider Trading) Regulations, 2015 covering the practices and procedures for fair disclosure of unpublished price sensitive information in relation to Manaksia Limited.

Code of practice and procedure for fair Disclosure of Unpublished Price Sensitive Information (UPSI)

Scope and purpose:

The Code for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) (the 'Policy') has been framed in pursuance to the regulation contained in sub-regulation (1) of Regulation 8 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015, including amendment thereto and the purpose of this code is to ensure timely and adequate disclosure of events/ information in the nature of UPSI as the same could potentially impact the price of the listed securities of the Company in the market.

Applicability:

The Policy adopted in line with the principles set out in Schedule A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as approved by the Board of Directors of the Company shall be applicable and binding on all Directors/Employees of the Company dealing with disclosures of events/ information in the nature of UPSI.

UPSI means any 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;

Chief Investor Relations Officer

The Company Secretary of the Company shall serve as the '**Chief Investor Relations Officer**' (**CIRO**) for the purposes of this Policy to deal with dissemination of information and disclosure of UPSI.

Sharing of UPSI for legitimate purpose

(i) UPSI is in the nature of information relating to the Company, directly or indirectly, of precise nature that can have an impact on the prices of the securities of the Company if made public.

(ii) Till such time the UPSI becomes generally available information, UPSI can be shared only on a need-to-know basis and for legitimate purpose. Legitimate Purpose shall comprise all purposes which are in the best interest of the Company provided that sharing of UPSI is not being carried out to evade or circumvent the prohibitions of the Regulations as provided hereunder:

- a. Sharing of relevant UPSI with consultants, advisors engaged by the Company in relation to the subject matter of the proposed deal/ assignment in relation to UPSI;
- b. Sharing of relevant UPSI with intermediaries/ fiduciaries viz. merchant bankers, legal advisors, auditors in order to avail professional services from them in relation to the subject matter of the UPSI;
- c. Sharing of UPSI for fulfillment of any statutory obligation or in compliance with applicable laws and regulations;
- d. Sharing of relevant UPSI in case mandatory for performance of duties or discharge of legal obligations. The concerned Designated Person sharing the UPSI shall record the necessity of sharing of the information and the purpose for which the information will be used by the recipient and shall be forward the same to the Compliance Officer.

(iii) Before sharing of the UPSI, the concerned Designated Person shall comply with the requirements in relation to circumstances and procedure for bringing people 'inside' as provided in the Company's "Code to Regulate, Monitor and Report Trading by Designated Person".

Principles of Fair Disclosure

- (i) The Company shall promptly make public disclosure of UPSI once credible and concrete information is available in relation to such UPSI;
- (ii) To order to ensure equality of access to information, the Company shall make:
 - a) uniform & universal disclosure of UPSI through the Stock exchange(s);
 - b) public dissemination of the said information on a non-discriminatory basis.
- (iii) The Company will make prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise, in any forum in India or abroad, to make such information generally available. The CIRO shall be promptly informed of any such inadvertent or unintentional selective disclosure who in consultation with the Managing Director & CEO shall take appropriate steps;
- (iv) The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

All the requests/ queries received shall be documented and as far as practicable the CIRO shall request for such queries/requests in writing. The CIRO/ Compliance Officer in consultation with the Managing Director & CEO shall respond appropriately, where the situation so warrants.

- (v) The Company shall ensure that any information shared, with analysts and/or research personnel or at any investor relation conference(s), is not an UPSI. The Company shall take extreme care and caution when dealing with analysts' questions that raise issues outside the intended scope of discussion. The unanticipated questions shall be tackled carefully. The unanticipated questions may be noted and a considered response be given later in consultation with the Managing Director & CEO.
- (vi) The Company will make available transcripts or records of proceedings, if any, of meetings with analysts and at other investor relations conference(s) on the website of the Company to ensure official confirmation and documentation of disclosures made.
- (vii) Any information that may be potentially construed or classified as UPSI would be dealt with by the Directors and Employees of the Company only on a 'need to know' basis.

Manner of Disclosure

Information of any UPSI intended to be made generally available shall be brought to the notice of the Managing Director & CEO. The CIRO /Compliance officer in consultation with the Managing Director & CEO determine the content and timing of disclosure and accordingly, disclose to the stock exchanges. The UPSI disclosed to the



stock exchanges and to the Press may also be supplemented by prompt updates on the Company's website.

Amendment to the Fair Disclosure Code

The Board of Directors are authorized to make such alterations as considered appropriate, subject, however, to the condition that such alterations shall not be inconsistent with the provisions of the Regulations. Further, every amendment to this code shall be promptly intimated to stock exchanges where the securities are listed. The Fair Disclosure Code shall be hosted on the website of the Company.