# MAITHAN ALLOYS LIMITED

**Regd. Office:** Ideal Centre, 4th Floor, 9, AJC Bose Road, Kolkata-700 017

## Introduction

The Securities and Exchange Board of India (SEBI) has notified SECURITIES AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015 on 15th January, 2015.

The regulation now makes it mandatory for every Listed Public company to lay down a **CODE OF FAIR DISCLOSURE** to be observed by it in order to make a fair disclosure of unpublished price sensitive information.

The company endeavors to preserve the confidentiality of un-published price sensitive information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all Laws and Regulations.

In compliance with the provisions of Regulation 8 of the **SECURITIES AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015** (as effective from 15.05.2015) the Board of Directors of MAITHAN ALLOYS LIMITED has framed and adopted this "**CODE OF FAIR DISCLOSURE"** (hereinafter referred to as **'the Code'**) superseding erstwhile Code of Conduct for Prevention of Insider Trading in Securities of the Company.

## Applicability

This document embodies the Company's code of conduct for prevention of Insider Trading in Securities of the Company and encapsulates the restrictions, and the rules of conduct to be followed by the company.

The Company Secretary shall be the Chief Investor Relations Officer (CIRO) for the purpose of this Code.

The Code shall come into force with effect from 15th May, 2015 and future amendments / modifications shall take effect from the date stated therein.

The Code shall be posted on the website of the Company and submitted to stock exchange.

The Company will adhere to the following codes so as to ensure fair disclosure of events and occurrences that could impact price of the securities of the company in the stock market.

**CODE OF FAIR DISCLOSURE:**

**1. Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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.**

1.1 Price sensitive information shall be given by the Company to Stock Exchanges and disseminated in terms of the disclosure policy approved by the Board to have uniform and universal dissemination of Unpublished Price Sensitive Information no sooner than credible and concrete information comes into being in order to make such information generally available

1.2 The Company may also consider ways of supplementing information released to Stock Exchanges by improving investor access to their public announcements.

1.3 The Company may also facilitate disclosure through its website.

**2. Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.**

2.1 All the unpublished prices sensitive information shall be disseminated uniformly and promptly to all the stock exchanges on which the securities of the Company are listed to avoid selective disclosure.

**3. Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information**.

3.1 The Company Secretary shall be the Chief Investor Relations Officer (CIRO) to deal with dissemination of information and disclosure of unpublished price sensitive information

**4. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.**

3.1 In case any Unpublished Price Sensitive Information get disclosed selectively, inadvertently or otherwise, then such unpublished price sensitive information should be disseminated immediately to make such information generally available in accordance with the Code.

3.2 If any dissemination of information on behalf of the Company take place without prior approval referred above, out of accidental omission, by any Employee or Director of the Company, such Employee / Director shall forthwith inform the CIRO about such disclosure irrespective of the fact whether such information is Unpublished Price Sensitive Information or not.

**4. Appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.**

4.1 The Company shall ensure to provide appropriate and fair response to queries on news reports and request for verification of market rumors by stock exchanges.

4.2 The CIRO shall decide whether a public announcement is necessary for verifying or denying rumors and then make the disclosure, as required.

**5. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.**

5.1 The CIRO & every employee of the company shall ensure that the information shared with analysts and research personnel is not Unpublished Price sensitive Information.

5.2 No person, except those authorised by the CIRO or CIRO himself, shall disclose any information relating to the Company's securities to analysts/research personnel and institutional investors.

**6. Developing 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.**

6.1 Wherever the Company proposes to organize meetings with investment analysts/institutional investors, the Company shall make a press release or post relevant information on its website after every such meeting. The Company may also consider live webcasting of analysts meets.

**7. All unpublished price sensitive information's are handled on a need-to-know basis.**

7.1 All the Unpublished Price Sensitive Information in the Company shall be handled on need to know basis. The information should be disclosed only to those within the Company who need to know the same in furtherance of legitimate purposes, performance of duties or discharge of his/her legal obligations.

**9. Amendments and waivers**

9.1 In any circumstances where the provisions of this Code differ from any existing or newly enacted law, rule, regulation or standard governing the Company. The relevant law, rule, regulation or standard will take precedent over this Code.

9.2 The Company reserves the right to amend, waive or alter the principles set forth in the Code at any time. Any amendment to the Code or waiver of any of the provisions of the Code requires prior approval of the Board or joint consent of Chairman and Managing Director of the Company.

**10. Violation of Code**

10.1 Any breach of the aforesaid Code should be promptly reported to the notice of Chairman and/or Managing Director of the Company for necessary action. The Company will take appropriate action against the defaulted person whose actions are found to be violating the code of the Company after giving him a reasonable opportunity of being heard.

THESE PRINCIPLES ARE ONLY AN INTERNAL CODE AND ONE OF THE MEASURES TO AVOID INSIDER TRADING. IT WILL BE THE RESPONSIBILITY OF EACH EMPLOYEE TO ENSURE COMPLIANCE OF SECURITIES AND EXCHANGE BOARD OF INDIA GUIDELINES AND OTHER RELATED STATUTES.

Date: May 26, 2015