

MIL INDUSTRIES LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE (Pursuant to Regulation 8(1) and Schedule A of the SEBI (Prohibition of Insider Trading) Regulations, 2015)

1. Purpose

The Securities and Exchange Board of India (“SEBI”) notified the SEBI (Prohibition of Insider Trading) Regulations 2015 (“Regulations”) on January 15, 2015 and made them effective from May 15, 2015.

The Regulations envisages every Listed Company to formulate a Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information (“Code”).

In compliance of the above-said regulations, the Board of Directors of MIL Industries Limited has framed this Code.

2. Objective of the Code

The Company endeavors to preserve the confidentiality of Unpublished Price Sensitive Information (UPSI) and to prevent its misuse. To achieve this objective and in compliance with the aforesaid regulations, the Board of Directors have adopted this code.

The Code ensures timely and adequate disclosure of UPSI which could impact the prices of its securities and maintains the uniformity, transparency and fairness in dealing with all its stakeholders.

3. Definitions

- a. **‘Chief Investors Relation Office’ (CIRO)** means the Compliance Officer of the
- b. Company.
- c. **‘Company’** means MIL Industries Limited (hereinafter referred as ‘the Company’)
- d. **‘Compliance Officer’** for the purpose of these regulations means the Company Secretary of the Company.
- e. **‘Unpublished price sensitive information’ (‘UPSI’)** means any information relating to a company or its securities, directly or indirectly, that is not generally available which upon become generally available, is likely to materially affect the price of securities of the company 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, de-listings, disposals and expansion of business and such

other transactions;

- (v) changes in key managerial personnel; and
- (vi) material events in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

The Company will adhere to the following guidelines so as to ensure fair disclosure of events and occurrence(s) that may impact price of its securities;

4. Norms for disclosure of UPSI

a. Prompt public disclosure of UPSI

UPSI shall be shared by the Company with stock exchanges promptly and shall also be uploaded on the Company's office website (www.milindus.com), in compliance of regulatory requirements.

b. Uniform and Universal dissemination of UPSI

The disclosure of UPSI shall be on a continuous, immediate, uniform and universal basis.

c. Overseeing and coordinating disclosure(s)

The Compliance Officer shall oversee corporate disclosures and deal with dissemination of information and disclosure of UPSI.

The Compliance Officer shall be responsible for ensuring that the Company complies with continuous disclosure requirements and for overseeing and coordinating disclosure of UPSI to stock exchanges, on the website of the Company and to the media.

If any information is accidentally disclosed without prior approval of CIRO the person responsible may inform the CIRO immediately. In such event of inadvertent disclosure of UPSI, the CIRO shall take prompt action to ensure such information is generally available. In addition to the CIRO, the following persons are also authorised to communicate with the investors/ media

- (i) Chairperson
- (ii) Managing Director
- (iii) CFO

d. Responding to markets rumours

The CIRO shall respond to any queries or requests for verification of market rumours by regulatory authorities on behalf of the Company.

The CIRO in consultation with MD & CFO shall also be responsible for deciding whether a public announcement is necessary for verification or denying rumours.

The CIRO shall also provide appropriate assistance and fair response to the regulatory authorities including the stock exchanges for verification of news reports and market rumours.

5. Process of disseminating information in order to make the UPSI generally available

- (a) Disclosure/ dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
- (b) The website of the Company may provide a means of giving investors a direct access to analyst briefing material, significant background information and questions & answers.

6. Manner of dealing with analyst and research personnel Person

- (a) Only public information to be provided – A Company shall provide only public information to the analyst/ research persons/ large investors like institutions.
- (b) Recording of discussion – in order to avoid misquoting or misrepresentation, it is desirable that at least two company's representatives be present at the meetings with analysts, brokers or institutional investors. The Company shall adopt best practices to make transcripts or records of proceedings of such meetings available on the website of the Company to ensure official confirmation and documentation of disclosures made.
- (c) Handling of unanticipated questions- The Company should be careful when dealing with analysts' questions that raise issue outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes UPSI, a public disclosure, if considered appropriate, should be made before responding.

7. UPSI on need to know basis

UPSI shall be handled on a need to know basis i.e. it shall be disclosed only to those where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

8. Disclosure of Code of public domain

This code and any amendment thereof shall be published on the Company's website www.milindus.com

9. Amendments to the Code

The Board of directors may review or amend this code, in whole or in part, from time to time, as per the requirements of the Companies Act, 2013 or SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other enactments/rules as may be applicable.
