

WILLIAMSON MAGOR & COMPANY 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Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information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)

Williamson Magor & Co. Ltd. (WMCL) has formulated a fair disclosure policy in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015 and published on its official website, a Code of Practices and Procedure FOR Fair Disclosure of Unpublished Price Sensitive Information (“Code of Fair Disclosure”)

The said Code of Fair Disclosure is required to be amended pursuant to the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (“the Regulations”). Accordingly, in supersession of the previous Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) the Board of Directors of the Company by way of Resolution passed by Circulation on 1st April, 2019, approved the amendments and formulated a specific Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Code of Fair Disclosure”) in accordance with the requirements of the said amended Regulations.

The Company shall follow the detailed hereunder the Principles of Code of Fair Disclosure which is in consistent with the said Regulations:-

1. Shall promptly disclose any information that could have material impact on price of Equity shares or securities of the Company (herein after called **Unpublished Price Sensitive Information ‘UPSI’**);
2. To ensure equality of access to information, the Company shall ensure
 - a) uniform & universal disclosure of UPSI through the Stock exchange(s)
 - b) public dissemination of the said information on a non-discriminatory basis;
3. 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;
4. Appropriate and fair response to queries on news report and request for verification of market rumours by regulatory authorities, other than news reports motivated by vested interests, the clarification of which is likely to be detrimental to the interests of the Company and the shareholders or the advantage of the Company’s competitors, existing or potential.
5. 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 ‘Need to Know’ basis.

6. That the information shared with any analysts and or any research personnel is not UPSI.
7. The Company Secretary / Compliance Officer of the Company shall act as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of UPSI.

"unpublished price sensitive information" means any information, relating to the 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 (quarterly, half yearly and annual);
 - (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.
- Generally available information means information that is accessible to the public on a non-discriminatory basis.

Policy for Determination of "legitimate purposes"

- "Legitimate purpose" means sharing of UPSI in the ordinary course of business by an Insider with partners, collaborators, lenders, merchant bankers, legal advisors, auditors, professionals, or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.
- Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be consider an "insider" and due notice shall be given to such persons (as provided in **Annexure -1** to maintain confidentiality of such UPSI in compliance with the Regulation.
 - UPSI shall be provided only when needed for legitimate purposes, performance of duties or discharge of legal obligations. All insiders shall adhere to the conditions of strict confidentiality and shall not share any UPSI except for the aforesaid purposes.

- A structured digital database shall be maintained (as per format in **Annexure II**) containing the names of such persons or entities as the case may be with whom information is shared under the regulations along with the Permanent Account Number (PAN) or any other identifier authorised by law where PAN is not available. Such database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

Communication and allowing access of UPSI :-

a) An unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:-

(i) entail an obligation to make an open offer under the takeover regulations where the board of directors of the company is of informed opinion that sharing of such information is in the best interests of the company;

(ii) not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the company is of informed opinion that sharing of such information is in the best interests of the company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine to be adequate and fair to cover all relevant and material facts.

(iii) the board of directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties (in such format as may be determined by the Board from time to time) and such parties shall keep information so received confidential, except for the purpose of (ii) as above, and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

The Board of Directors may stipulate further guidelines, procedures and rules, from time to time, to ensure fair disclosure of unpublished price sensitive information and may delegate to any Director(s)/Company Secretary, the authority to amend or modify this Code, in whole or in part, subject to approval of the Board.

This code will be posted on the Company's Corporate website www.wmg.com

Subsequent modification(s)/amendment(s) to SEBI (Prevention of Insider Trading) Regulations, 2015 thereto shall automatically apply to this Code.

FORMAT OF CONFIDENTIALITY NOTICE

[Date]

[Name of the Company]
[Address]

Kind Attn: []

Dear Sir/Madam,

Sub: Notice of Maintaining confidentiality

We hereby bring to your notice that in relation to [Legitimate Purpose], the Company may be required to disclose the following Confidential Information to you, which, as per the policies of the Company, is a Legitimate purpose.

In this connection, the Company may disclose the following information to you (hereinafter referred to as the "confidential information") :-

[•]{confidential information which may be disclosed}

You shall hold in strict confidence and shall not disclose any Confidential Information to any person whatsoever and you shall not use or exploit such Confidential Information for your own benefit or the benefit of another without the prior written consent of the Company. You shall take all measures to protect the confidentiality and avoid the unauthorized use, disclosure, publication, or dissemination of Confidential Information.

The Confidential Information disclosed to you as per Legitimate purpose may constitute "unpublished price sensitive information" under Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended and therefore having access to such Confidential Information will make you an "Insider" pursuant to the said Regulation. Hence, you shall ensure that you or your Representatives are compliant with the said Regulation in respect of the Confidentiality of the Information disclosed to you by the Company.

You shall indemnify and hold harmless the Company for and against any and all claims, actions, demands, proceedings, damages, losses, fees, penalties, expenses, costs (including attorneys' and advisors costs) and liabilities arising out of or in connection with any violation by you of Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended or any policy of the Company.

Thanking you,

Williamson Magor & Co. Limited

Company Secretary & Compliance Officer

Annexure II

FORMAT FOR STRUCTURED DIGITAL DATABASE

SI No .	Name of the Promoter/ Member of Promoter Group/Director / KMP/ Designated Person (DP)/ Other Person/ Entity	PAN / Other Identification No	Contact Details	Demat Account Details	Date of Sharing UPSI	Legitimate Purpose for which UPSI is shared	Date of making UPSI public