



EMMSONS INTERNATIONAL LIMITED

CODE OF PRACTICES AND PROCEDURE FOR FAIR DISCLOSURE OF UN-PUBLISHED PRICE SENSITIVE INFORMATION AND CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS

1.1 Title:

This code shall be known as the “Code of Practices and Procedure for Fair Disclosure of Price Sensitive Information and Code of conduct to regulate, monitor and report trading by insiders of Emmsons International Limited” (the Code) and has been made pursuant to Regulation 8(1) and 9(1) of the SEBI(Prohibition of Insider Trading)Regulations, 2015(the Regulations)

1.2 Applicability

This code shall be applicable to Emmsons International Limited, with effect from 15th May, 2015

1.3 Definitions

In this Code

- (a) **“Chief IRO”** Shall mean the person nominated to function as Chief Investor Relations Officer under the Regulations:
- (b) **“Company”** shall mean Emmsons International Limited
- (c) **“Compliance Officer”** shall mean the Company Secretary of the Company and in his absence, any other senior officer designated so and reporting to the Board of Directors
- (d) **“Designated Employee(s)”** shall include:
 - (i) every employee in the grade of General Managers and above;
 - (ii) every employee in the grade of Senior Manager and above in finance, accounts, secretarial and legal department as may be determined and informed by the Compliance Officer; and
 - (iii) any other employee as may be determined and informed by the Compliance Officer from time to time.
- (e) **"Immediate Relative"** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities



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- (f) **“Insider”** means any person who,
 - (i) a connected person; or
 - (ii) in possession of or having access to unpublished price sensitive information.

- (i) **“PIT Code”** shall mean the Code of Conduct for prevention of Insider Trading adopted by the Board of Directors of the Company and

- (j) **“Un-published Price Sensitive Information”** shall have the same meaning as assigned thereto in the Regulations

- (k) **“need to know”** basis means that Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information

- (l) **“Specified Persons”** means the Directors, connected persons, the insiders, the Designated Employees and the promoters and immediate relatives s are collectively referred to as Specified Persons

Words and terms defined used in this code and not defined herein, but defined in the Regulations, the PIT Code, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 or the Companies Act, 2013 shall have the meaning respectively assigned to them in such legislation.

1.4 **Publication of the Code**

The Code upon, adoption by the Board of Directors of the Company, shall be uploaded on the Company’s Website.

1.5 **Code of Practices & Procedure for fair disclosure of Unpublished Price Sensitive Information**

The Board of Directors of Emmsons has always the thrived to conduct its business in a fair and transparent manner to protect the interest of the stakeholders. Towards achieving this objective, the Company and the members of the Board, Officers and connected persons shall adhere to the following principles of fair disclosure of unpublished price sensitive information:

1. The Company shall ensure 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.

2. The Company shall ensure uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.



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3. The Company Secretary shall act as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. The Company shall make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The Company will ensure that information shared with analysts and research personnel, if any, is not unpublished price sensitive information.
7. The Company shall develop and follow best practices to make transcripts or records of proceedings of meeting with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
8. The Company shall handle of all unpublished price sensitive information on a need to know basis.

1.6 Code of Conduct to Regulate, Monitor and Report Trading by Insiders:

Role of Compliance Officer:- The Compliance Officer shall report to the Board of Directors and in particular, shall provide reports to the Chairman of the Audit Committee as and when required.

The Compliance Officer shall assist all employees in addressing any clarifications regarding the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct.

Preservation of "Price Sensitive Information:

All information shall be handled within the Company on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.

Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or



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not attracting 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 the proposed transaction 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.

Prevention of misuse of “Unpublished Price Sensitive Information”

Employees and connected persons designated on the basis of their functional role ("**designated persons**") in the Company shall be governed by an internal code of conduct governing dealing in securities.

Trading Plan

An insider shall be entitled to formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

Trading Plan shall:

- (i) not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
- (ii) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;
- (iii) entail trading for a period of not less than twelve months;
- (iv) not entail overlap of any period for which another trading plan is already in existence;
- (v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- (vi) not entail trading in securities for market abuse.

The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith. However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.

The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.



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However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed

Trading Window and Window Closure

- (i) The trading period, i.e. the trading period of the stock exchanges, called ‘trading window’, is available for trading in the Company’s securities.
- (ii) The trading window shall be, inter alia, closed 7 days prior to and during the time the unpublished price sensitive information is published.
- (iii) When the trading window is closed, the Specified Persons shall not trade in the Company’s securities in such period.
- (iv) All Specified Persons shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company’s securities during the periods when the trading window is closed, as referred to in Point No. (ii) above or during any other period as may be specified by the Company from time to time.

The Compliance Officer shall intimate the closure of trading window to all the designated employees of the Company when he determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates.

The Compliance Officer after taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than forty-eight hours after the information becomes generally available.

The trading window shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the Company.



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Pre-clearance of trades

All Specified Persons, who intend to deal in the securities of the Company when the trading window is opened and if the value of the proposed trades is above 20,000 shares, Rs. 10 Lakhs (market value) or 1% of total shareholding, whichever is less, should pre-clear the transaction. However, no designated person shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed and hence he shall not be allowed to trade. The pre-dealing procedure shall be hereunder:

An application may be made in the prescribed Form (Annexure 1) to the Compliance officer indicating the estimated number of securities that the Specified Employee intends to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the company in this behalf.

An undertaking (Annexure 2) shall be executed in favour of the Company by such Specified Employee incorporating, *inter alia*, the following clauses, as may be applicable:

(a) That the employee/director/officer does not have any access or has not received "Price Sensitive Information" up to the time of signing the undertaking.

(b) That in case the Specified Employee has access to or receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public.

(c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.

(d) That he/she has made a full and true disclosure in the matter.

Company within one week after the approval of pre-clearance is given. The Specified Person shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed. (Annexure 4).

If the order is not executed within seven days after the approval is given, the employee/director must pre-clear the transaction again.



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All Specified Persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. All Specified Persons shall also not take positions in derivative transactions in the shares of the Company at any time. In case of any contra trade be executed, inadvertently or otherwise, in violation of such a

The Managing Directors of the Company, subject to the approval of the Board is authorised to amend or modify this code in whole or in part.



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Annexure-1

Application for Pre-Dealing Approval

To,
The Compliance Officer,
Emmsons International Limited
New Delhi

Sub:- Application for pre-dealing approval in securities of the Company

Pursuant to SEBI(Prohibition of Insider Trading)Regulations, 2015 and the Company's code of conduct for prevention of Insider Trading, I seek approval to purchase/sale/subscription ofequity shares of the Company as per details given below:

1	Name of the Applicant	
2	Designation	
3	Number of Securities held	
4	Folio No./DP ID/Client ID No.	
5	The proposal for	(a) Purchase of securities (b) Subscription to securities (c) Sale of securities
6	Proposed date of dealing in securities	
7	Estimate number of securities proposed to be acquired/subscribed/sold	
8	Price at which the transaction is proposed	
9	Current Market price(as on date of application)	
10	Whether proposed transaction will be through Stock Exchange or off market deal	

I enclose herewith the form of undertaking signed by me.

Yours faithfully

Signature



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Annexure-2

Undertaking to be accompanied with the application for Pre-Clearance

To

Emmsons International Limited

New Delhi

I,..... of the Company residing at....., am desirous of dealing in shares of the Company as mentioned in mu application dated..... for pre-clearance of the transaction.

I further declare that I am not in possession of any unpublished price sensitive information(as defined in the Company’s Code of Conduct for prevention of Insider Trading(the Code) upto the time of signing of this undertaking.

In the event that I have access to or received any information that could be construed as “Price Sensitive Information” as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within four days of execution of the transaction/ a Nil report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek pre-clearance.

I declare that I have made full and true disclosure in the matter.

Signature.....



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Annexure-3

Pre-clearance Order

To,

Name:.....

Designation:.....

Place:.....

This is to inform you that your request for dealing in(nos) shares of the Company as mentioned in your application dated..... is approved. Please note that the said transaction must be completed on or before.....(date) that is within 7 days from today.

In case you do not execute the approved transaction/deal on or before the aforesaid date you would have to seek fresh approval before executing any transaction/deal in the securities of the Company.

Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/deal. In case the transaction is not undertaken a "Nil" report shall be necessary.

For Emmsons International Limited

Compliance Officer



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ANNEXURE 4

FORMAT FOR DISCLOSURE OF TRANSACTIONS

(To be submitted within 2 days of transaction / dealing in securities of the Company)

To,
The Compliance Officer,
Emmsons International Limited,
New Delhi

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company
- have bought/sold/subscribed to _____ securities as mentioned below on ____ (date)

Name of Holder	Nos. of securities dealt with	Bought/sold/subscribed	DP ID/Client ID / Folio No	Price (Rs.)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 years and produce to the Compliance officer / SEBI any of the following documents:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. (*applicable in case of purchase / subscription*).

I declare that the above information is correct and that no provisions of the Company's Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Date : _____ Signature : _____

Name :
Designation: