

15th May, 2015

To
The Manager
Deptt. Of Corporate Services
Bombay Stock Exchange Limited
Mumbai - 400001

Dear Madam / Sir,

Sub : Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information under SEBI (Prohibition of Insider Trading) Regulations, 2015.

With reference to the above, this is to inform you that the company, under regulation 8 (1) of SEBI (Prohibition of Insider Trading) Regulations, 2015, has formulated and published on its website, the Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information ("**Code of Fair Disclosure**") as approved by the Board of Directors on 14.05.2015. A copy of the Code of Fair Disclosure is enclosed herewith effective from 15.05.2015.

The Company has also formulated the Code of Conduct to regulate, monitor and report trading by its employees and other connected persons ("**Code of Conduct**") and the same has been approved by the Board of Directors of the Company on 14.05.2015.

This is for your information and records please.

Thanking Your

For Master Trust Limited


Mohan Singh
Company Secretary

Encl. : as above

MASTER TRUST LTD

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Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

[As originally approved and adopted under sub-regulation (1) of regulation 8 on 14.05.2015]

The Board of Directors of Master Trust Limited is committed to manage the affairs of the Company in a fair, transparent and ethical manner keeping in view the needs and interest of all stakeholders. The Company upholds the basic tenets of Corporate Governance and to put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework of the Company by prohibiting and regulating such activities within the applicable law.

Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015 ("**Insider Regulations**") prescribes all listed companies to formulate and publish on its official website a 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' ("**Code of Fair Disclosure**") as per Schedule A of the Insider Regulations.

1. Preface

- 1.1 SEBI vide its Circular No. No. LAD-NRO/GN/2014-15/21/85 dated 15.01.2015 has introduced the Insider Regulations to be effective from 15.05.2015.
- 1.2 Regulation 8 in Chapter IV of SEBI (Prohibition of Insider Trading) Regulations, 2015 provides for the formulation of a Code of Fair Disclosure.
- 1.3 The Code of Fair Disclosure shall be applicable to the Promoters, Key Managerial Personnel, Board Members and Employees of the Company.

2. Prompt public disclosure of Unpublished price sensitive information.

- 2.1 There shall be 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.
- 2.2 There shall be uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- 2.3. The Compliance Officer of the Company shall act as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.



- 2.4. There shall be prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

3. Responding to market rumours.

- 3.1 There shall be appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

4. Information sharing with Analysts

- 4.1 The Company shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
- 4.2 The Company shall develop 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.

5. Information handling on need to know basis

- 5.1 All unpublished price sensitive information shall be handled on a need-to-know basis.

