



META INFOTECH LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Version Control

Date	Version No	Description	Reviewed by	Approved by
23/09/2024	1.0	Code of Practices and Procedures For Fair Disclosure of Unpublished Price Sensitive Information	Mr. Venu Gopal Peruri	Board of Directors
	1.1		Company Secretary & Compliance officer	Board of Directors

Meta Infotech Limited.

Unit # 118, 119, 1st Floor, Ackruti Star, Opp. Ackruti Centre Point, MIDC, Andheri (E), Mumbai – 400 093. India
CIN No. L72100MH1998PLC117495

Phone 91 22 6937 2500

Email: info@metainfotech.com

WWW.metainfotech.com

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Code of practices and procedures for fair disclosure of unpublished price sensitive information

1. PREFACE

Regulation 8 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“**The Regulations**”), mandates every Listed Company to formulate and publish on its official website, code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to the regulations.

The Code of Fair Disclosure is required for the Company to ensure timely and adequate disclosure of Unpublished Price Sensitive Information which would impact the price of the Company’s securities, and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations.

Further, the Company endeavours to preserve the confidentiality of Unpublished Price Sensitive Information, to prevent misuse of such information and to disseminate accurate, timely and consistent non-proprietary information about its products, services and activities to all its stakeholders including its members.

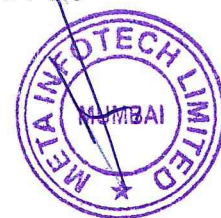
This Code has been reviewed and approved by the Board of Directors of the Meta Infotech Limited (“**the Company**”) and shall come into effect from the date of approval of Board and as and when amended.

2. DEFINITIONS

- i. “**Act**” shall mean the Securities and Exchange Board of India Act, 1992 (15 of 1992).
- ii. ‘**Audit Committee**’ shall mean Committee of the Board of the Company constituted pursuant to Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- iii. ‘**Board**’ shall mean the Board of Directors of the Company.
- iv. ‘**Company**’ means (Meta Infotech Limited/MIL).
- v. **Compliance Officer**’ means any senior officer, designated so and reporting to the board of directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed company or the head of an organization, as the case may be;
Explanation – For the purpose of this regulation, “financially literate” shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.

For purpose of this policy, Company Secretary will act as Compliance officer of the Company.

- vi. ‘**Connected Person**’ means–
 - i. any person who is or has been, during the six months prior to the concerned act, associated with a company, in any capacity, directly or indirectly, including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship, whether temporary or permanent, with the company, that allows such a person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
 - ii. Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, –



- a. a relative of connected persons specified in clause (i); or
- b. a holding company or associate company or subsidiary company; or
- c. an intermediary as specified in section 12 of the Act or an employee or director thereof; or
- d. an investment company, trustee company, asset management company or an employee or director thereof; or
- e. an official of a stock exchange or of clearing house or corporation; or
- f. a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- g. a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
- h. an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
- i. a banker of the company; or
- j. a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his relative or banker of the company, has more than ten per cent of the holding or interest or;
- k. a firm or its partner or its employee in which a connected person specified in sub-clause (i) of clause (d) is also a partner; or
- l. a person sharing household or residence with a connected person specified in sub-clause (i) of clause (d);

vii. **‘Contra trade’** means a trade or transaction which involves buying or selling any number of shares of the Company and within 6 months trading or transacting in an opposite transaction involving sell or buy following the prior transaction.”

viii. **‘Designated Person’** shall consist of:

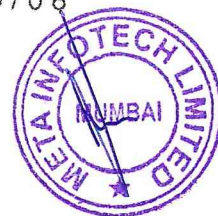
- i. Promoters of the Company
- ii. Directors of the Company and its subsidiaries;
- iii. Key Managerial Personnel (KMP) and Senior Managerial Personnel(s) of the Company
- iv. All employees in the Finance and Accounts Department, Corporate Planning Department, Legal Department, Enterprise Risk Management Department, Corporate Strategy, Information Security and any other departments of the company and its material subsidiaries, if any on the basis of their functional role or access to unpublished price sensitive information
- v. Managing Director and employees upto two levels below Managing Director of the Company and material subsidiaries.
- vi. Executive Secretaries of Directors and Executive Officers of the Company, any support staff of the Company, such as IT staff or secretarial staff who have access to unpublished price sensitive information;
- vii. Immediate Relatives and persons with whom such designated person(s) specified in (I) to (VI) above, who shares a material financial relationship
- viii. Any other Person designated by the Company on the basis of their functional role and such function would provide access to UPSI;

ix. **‘Director’** shall have the meaning assigned to it under the Companies Act, 2013.

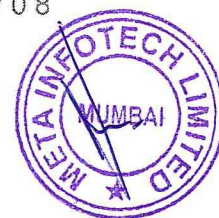
x. **‘Generally Available Information’** means information that is accessible to the public on a non-discriminatory basis [and shall not include unverified event or information reported in print or electronic media]

***NOTE:** It is intended to define what constitutes generally available information so that it is easier to crystallize and appreciate what constitutes unpublished price sensitive information. Information published on the website of a stock exchange, would ordinarily be considered generally available.*

xi. **‘Immediate Relative’** means a spouse of a person, and includes parent, sibling, and child of that person or of the spouse, if they are either dependent financially on such person, or consult such person in taking decisions relating to Trading in securities.



- xii. **'Insider'** means any person who is:
- i. a Connected Person or
 - ii. in possession of or having access to UPSI.
- xiii. **'Key Managerial Personnel'** shall have the meaning assigned to it under the Companies Act, 2013.
- xiv. **'Leak of UPSI'** shall refer to such act/circumstance(s) by virtue of which an UPSI is made available or becomes available, by any means or mode to any person, association, body, firm, agency, society, entity or to a group thereof, whether registered or otherwise before its official publication or announcement or formal circulation in public domain and which shall also include any purported attempt thereof.
- Explanation: It covers the instances where the UPSI has been shared by a person to any person, association, body, firm, agency, society, entity or to a group thereof except in compliance with applicable law.*
- xv. **'Legitimate purpose'** shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.
- xvi. **'Material financial relationship'** shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person, but shall exclude relationships in which the payment is based on arm's length transactions.
- xvii. **'Need to know'** means the Price Sensitive Information shall 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
- xviii. **'Officer'** shall have the meaning assigned to it under the Companies Act, 2013.
- xix. **Promoter and Promoter Group**
- 'Promoter'** shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- 'Promoter Group'** shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- xx. **'Relative'** shall mean the following:
- (i) spouse of the person;
 - (ii) parent of the person and parent of its spouse;
 - (iii) sibling of the person and sibling of its spouse;
 - (iv) child of the person and child of its spouse;
 - (v) spouse of the person listed at sub-clause (iii); and
 - (vi) spouse of the person listed at sub-clause (iv)
- xxi. **'Securities'** shall have the meaning assigned to it under the Securities Contracts (Regulations) Act, 1956 or any modification thereof except units of a mutual fund.
- xxii. **'Trading'** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in the Company's securities either directly or through portfolio management services, and "trade" shall be construed accordingly.
- xxiii. **'Trading Day'** means a day on which the recognized Stock Exchanges are open for trading;



4. CHIEF INVESTOR RELATIONS OFFICER (CIRO)

1. The Chief Financial Officer and/or Company Secretary shall be the Chief Investor Relations Officer and they will report to the Managing Director of the Company.
2. The CIRO shall oversee corporate disclosures and be in charge of dissemination of information and disclosure of UPSI.
3. The CIRO shall be responsible for ensuring that the Company complies with continuous disclosure requirements and shall be responsible for the disclosure of UPSI to Stock Exchanges, on the website of the Company, and in the media.
4. If information that is UPSI or reasonably believed to be UPSI, is inadvertently or otherwise disclosed selectively, without prior approval of CIRO, the person responsible shall inform the CIRO immediately and the CIRO shall take prompt action to ensure such information is made generally available to the public on non-discriminatory basis.

5. CONTACTS WITH ANALYSTS AND OTHER INVESTORS

The Company communicates with its institutional shareholders through meetings with analysts and discussions between fund managers and management. The Company also participates at investor conferences from time to time. All interactions with institutional shareholders, fund managers and analysts are based on generally available information that is accessible to the public on a non-discriminatory basis. The presentations/ meetings, made/done to/with analysts and fund managers, their transcripts or records of proceedings of meetings/presentations are placed on the Company's website to ensure official confirmation and documentation of disclosures made. The official news releases are also displayed on the said website. The main channel of communication to the shareholders is through the annual report. Details relating to quarterly performance and financial results are disseminated to the shareholders through press releases and uploaded on the Company's website.

6. MARKET RUMOURS

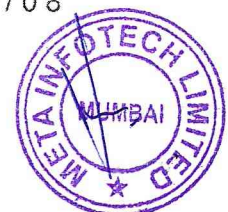
Rumors and speculation about the Company can cause significant damage in the form of disruptions, negative publicity, loss of business and undermining of confidence in the Company. Any employee who becomes aware of such rumour or speculation should immediately inform the CIRO. The CIRO will decide on the course of action that may be necessary, including issue of a public announcement as soon as possible or any other written form of communication. Responding to queries raised on news reports and requests for verification of market rumours by the regulatory authorities/ media/stock exchanges should only be done by the CIRO in consultation with Managing Director of the Company.

7. CRITERIA FOR DETERMINATION OF LEGITIMATE PURPOSE FOR SHARING OF UPSI

The sharing of UPSI shall be considered as for legitimate purposes, if it is in the ordinary course of business or otherwise in furtherance of such objectives as approved by the Board, by an insider with Promoters and their affiliates, partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors (Statutory, Internal, Branch, Cost, Secretarial, GST, and any other Auditor as applicable), insolvency professionals or other advisors or consultants etc., provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Insider Trading Regulations, this Code for Fair Disclosure or the Meta Infotech Limited Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons.

When determining whether disclosure of UPSI is towards a Legitimate Purpose, the insider shall assess whether the disclosure of such UPSI is mandatorily required to achieve the intended objective and is in the best interests of the Company. No UPSI shall be disclosed in the event, the intended purpose or objective can be achieved without disclosure of UPSI, and such disclosure is otherwise not required to be disclosed in ordinary course.

Any disclosure of UPSI which is not for Legitimate Purpose will require prior approval of the Board if in the opinion of the Board sharing of such information is in the best interests of the company.



Any disclosure of UPSI towards discharge of legal obligations and performance of duties shall be deemed to be Legitimate Purpose and necessary Confidentiality agreements and non-disclosure agreements will need to be executed before sharing any UPSI in accordance with the Meta Infotech Limited- Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons. However, this will not be applicable to requisition of information by a statutory authority in exercise of their powers under any law.

Sharing of UPSI with a mala fide intention, for personal gain, or unauthorized disclosure, or to evade or circumvent the provisions of the Regulations etc. will be prohibited.

8. STRUCTURED DIGITAL DATABASE AND MAINTENANCE OF DIGITAL DATABASE

The Insider sharing the UPSI for furtherance of Legitimate Purpose etc. shall enter the following information on the digital database maintained by the Company pursuant to SEBI PIT Regulations.

- Name of the Insider sharing the information
- Brief particulars of the person with whom the information is shared.
- Brief description of the nature of information shared and the purpose for sharing the information.
- PAN or any other identifier authorized by Law of the person to whom the information is shared.
- Date and time of sharing the information.

Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

Further, Board shall ensure that the Structured Digital Database shall be preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from SEBI regarding any investigation or enforcement proceedings, the relevant information in the Structured Digital Database shall be preserved till the completion of such proceedings. The Board can also purchase third party software to maintain the data but should be managed internally by the Company.

9. AMENDMENTS AND MODIFICATION

This Code shall be reviewed from time to time and any amendments or modifications thereto shall be subject to review and approval of the Board of Directors of the Company. In the events of inconsistency of this Policy with SEBI Act or Insider Trading Regulations or any rules, regulations or circular prescribed thereunder, the relevant provisions of the applicable law shall override this, Code.

10. DISCLOSURE

The Code will be placed on the Website of the Company and any subsequent modification, alteration or amendment made thereto, shall also be intimated to the Stock Exchange where the securities of the Company are listed.

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