



Netlink Solutions (India) Ltd.

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CIN NO : L45200MH1984PLC034789



March 30, 2019

To,
BSE Limited
25th Floor, P.J. Towers,
Dalal Street, Fort
Mumbai- 400 001

Dear Sir/Madam,

Subject: Amendment to the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

This is to inform that the Company has amended the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information inter alia incorporating therein a Policy for determination of "legitimate purposes", ('Code of Fair Disclosure'), under regulation 2A, which would be effective from April 1, 2019.

Pursuant to Regulation 8(2) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Code of Fair Disclosure is attached. The same is also being uploaded on the website of the Company.

Please acknowledge the receipt.

Thanking you,

Yours truly,
For Netlink Solutions (India) Limited

Minesh V Modi
Whole Time Director
DIN: 00378378

Encl.: As above



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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. This Code shall come into force from 15th day of May, 2015.

2. Definitions:

For the purpose of this code the following terms shall have the meanings assigned to them hereunder:

- i. **“Act”** means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
- ii. **“Code”** or **“this Code”** shall mean this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information;
- iii. **“Company”** or **“the Company”** means **Netlink Solutions (India) Limited**;
- iv. **“Generally Available Information”** means information that is accessible to the public on a non-discriminatory basis, such as information published on the website of the stock exchanges. **“Generally Available”** with respect to information shall be construed accordingly;
- v. **“Insider Trading Regulations”** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
- vi. **“Unpublished Price Sensitive Information”** or **“UPSI”** means any information, relating to the Company or its securities, directly or indirectly, that is not generally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 of the Company and shall, ordinarily include but not restricted to, information relating to the following:
 - (a) financial results;
 - (b) dividends;
 - (c) change in capital structure;
 - (d) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
 - (e) changes in key managerial personnel; and
- vii. Other terms not specifically defined here shall have the same meaning as assigned under the ‘Code of Conduct for Prevention of Insider Trading in Securities of Netlink Solutions (India) Limited’ and ‘the Insider Trading Regulations’.

The provisions of this Code have to be read along with the Insider Trading Regulations and if there is any inconsistency / contradiction between the two, the provisions of the Insider Trading Regulations shall prevail.

3. Purpose

This code has been formulated to ensure prompt, timely and adequate disclosure of UPSI.

4. Principles of Fair Disclosure

The Company shall ensure:

- i. Prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- ii. Uniform and universal dissemination of UPSI to avoid selective disclosure.
- iii. Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- iv. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- v. Information shared with analysts and research personnel is not UPSI.
- vi. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website of the Company to ensure official confirmation and documentation of disclosures made.
- vii. Handling of all UPSI on a need-to-know basis.

5. Overseeing and co-ordinating disclosure

- i. The Company shall designate a Compliance Officer ("CO") to deal with dissemination and disclosure of UPSI.
- ii. The CO would be responsible to ensure timely, adequate, uniform and universal dissemination and disclosure of UPSI pursuant to this Code as required under the Insider Trading Regulations so as to avoid selective disclosure.
- iii. The CO shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and co-ordinating disclosure of UPSI to Stock Exchange(s) where the Company's Securities are listed, analysts, shareholders and media, and educating employees on disclosure policies and procedure.
- iv. Disclosure/dissemination of UPSI may normally be approved in advance by CO. In case of doubt, the CO shall consult and seek approval of the Executive Director(s) of the Company / 'Disclosure Committee', if any, constituted by the Board of Directors of the Company pursuant to the Listing Agreement / Regulations, before dissemination of such information.

- v. If UPSI is accidentally disclosed without prior approval of CO, the person responsible shall inform the CO immediately. The CO will then promptly disseminate the information so as to make such information generally available.

6. Responding to market rumours

The CO shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosure, if required. He may consult the Executive Director(s) of the Company or 'Disclosure Committee', if any, constituted by the Board of Directors of the Company pursuant to the Listing Agreement / Regulations in this regard and thereafter make appropriate disclosures.

7. Disclosure/dissemination of Price Sensitive Information with special reference to Analysts, Research Personnel, Institutional Investors

No person, except those authorized by the Chief Investor Relations Officer/CO, shall disclose any information relating to the Company's Securities to analysts, research personnel and institutional investors.

All Directors and Employees of the Company should follow the guidelines given hereunder while dealing with analysts, research personnel and institutional investors: -

i. Only Public information to be provided

The Company shall provide only public information to the analyst/research personnel/large investors like institutions. The CO shall ensure that information shared with them is not UPSI. The information given to the analyst should be made public at the earliest.

ii. Recording of discussion and Simultaneous release of Information

In order to avoid misquoting or misrepresentation, it is desirable that at least two Company representatives be present at meetings with analysts, brokers or institutional investors and discussions should preferably be recorded.

When a Company organises meetings with analysts and other investor relations conferences, the CO will ensure that the transcripts or records of proceedings of meetings with analysts and other investor relations conferences are posted on the official website of the Company, to ensure official confirmation and documentation of disclosures made. The Company may also consider live web casting of analyst meets.

iii. Handling of unanticipated questions

The Company should be careful when dealing with Analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be noted and a considered response given later. If the answer includes price

sensitive information, then it should be made generally available before responding.

8. Medium of disclosure/dissemination

- i. The Company shall ensure that disclosure to Stock Exchange(s) where the Company's Securities are listed is made promptly.
- ii. Disclosure/dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
- iii. The Company may also facilitate disclosure through the use of its official website.
- iv. The information filed by the Company with exchanges under continuous disclosure requirement may be made available on the Company website.

9. Policy for determination of "Legitimate Purpose"

This Policy for determination of "Legitimate Purpose" is annexed and forms part of this code.

The Company will also promptly intimate any amendment to this Code of Corporate Disclosure Practices to the Stock Exchange(s) where the Company's Securities are listed, as required under the Insider Trading Regulations.

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

[Pursuant to Regulation 3 (2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018]

1. PREFACE

This Policy, as a part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015, will be known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as the "Policy". This Policy is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

2. OBJECTIVE

The objective of this policy is to identify 'Legitimate Purposes' for performance of duties or discharge of legal obligations, which will be considered as exception for the purpose of procuring unpublished price sensitive information (UPSI) relating to the Company or its listed securities or proposed to be listed securities, if any.

3. DEFINITION

a) "**Legitimate Purposes**" shall mean sharing of UPSI in the ordinary course of business by an Insider with the following, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations:

1. Promoters of the Company
2. Auditors (Statutory, Internal, Branch, Cost, Secretarial, GST and any other Auditor as applicable)
3. Staff Members of the Audit firm/team conducting the Audit
4. Collaborators
5. Lenders
6. Customers
7. Suppliers
8. Bankers
9. Legal Advisors
10. Insolvency Professionals
11. Consultants
12. Any other advisors/consultants/partners
13. Any other person with whom UPSI is shared

b) "**Insider**"-Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered as an "insider" for purpose of these regulations and due notice shall be given to such persons (Insiders) to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

4. DIGITAL DATABASE

The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared under Regulation 3 along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such database shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database.

5. RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS

The board of directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information

6. AMENDMENT

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy. In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy. This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.

7. APPROVED AND ADOPTED

This Policy has been approved and adopted by the Board of Directors of the Company. This policy is effective from 01.04.2019.