MITCON/Secretarial/2018-19/014 12th April, 2019

To,

The Listing Department,

The National Stock Exchange of India Ltd.

Exchange – Plaza, C – 1, Block – G,

Bandra – Kurla Complex, Bandra (E)

Mumbai – 400 051

Subject: Adoption of Revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

Dear Sir/ Madam,

Pursuant to Regulation 8 of Securities and Exchange Board of India (Prohibition of Insider Trading)(Amendment) Regulations, 2018, the Board of Directors of the Company has approved through resolution by circulation for adoption of the revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information on April 11th, 2019.

Please find enclosed copy of Code of practices and procedures for Fair Disclosure of Unpublished Price Sensitive Information.

Copy of the amended code is available on the company's website *www.mitconindia.com*
Kindly acknowledge the receipt and take the same on your record.

Thanking you.
Yours faithfully
For MITCON Consultancy & Engineering Services Limited

Ankita Agarwal
Company Secretary
M. No: A49634

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION OF MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED FRAMED UNDER REGULATION 8 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

PREAMBLE

The Securities and Exchange Board of India had promulgated the SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as **"Regulations"**) on January 15, 2015. As per Regulation 8 read with Schedule A of the Regulations, every Listed Company is required to frame a **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information** (hereinafter referred to as the "Code") in order to disseminate 'Unpublished Price Sensitive Information' (hereinafter referred to as 'UPSI') universally and not selectively by such companies. This Policy is intended to lay down the principles and practices to be followed by MITCON Consultancy & Engineering Services Limited ('the Company') pertaining to universal disclosure of UPSI.

The Company intends to follow best practices, duly compliant with Applicable Law, in the matter of disclosure of UPSI. Accordingly, the following Code was adopted by the Board of Directors of MITCON Consultancy & Engineering Services Limited vide Circular Resolution passed on Friday, 05th April, 2019. In view of the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 effective from 1st April, 2019, the Code has been amended by the Board of Directors vide Circular Resolution passed on Friday, 05th April, 2019 and revised Code shall be effective from 1st April, 2019.

The Board of Directors of the Company has adopted this Code of Conduct of Fair Disclosure to comply with the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("SEBI Regulations").

In line with the said Regulations, the following "Code of Conduct for Fair Disclosure" (hereinafter referred to as the "Code of Conduct") has been prepared and adopted and the policy shall come into force with immediate effect as amended by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, (together referred to as "Regulations") read with Schedule A of the Regulations.

I. APPLICABILITY

The Code shall apply in relation to disclosure by the Company of UPSI. The scope, exceptions as given in Applicable Law shall be applicable for the purpose of this Code as well.

II. DEFINITIONS

"Applicable Law" shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) regulations, 2015, or any statute, law, listing agreement, regulation, ordinance, rule, judgement, order, decree, bye laws, clearance, directive, guideline, policy, requirement, notifications and clarifications, circulars or other governmental instruction and/ or mandatory standards and or guidance notes as may be applicable in the matter of trading by an Insider.

"Connected Person" shall mean such persons as defined under the Regulations.

"Compliance Officer" for the purpose of these regulations means the Company Secretary of the Company.

"Chief Investor Relations Officer" for the purpose of these regulations means the Compliance Officer of the Company and such officer shall deal with dissemination of information and disclosure of UPSI in fair and unbiased manner.

The name and designation of such officer shall be published on the website of the Company *www.mitconindia.com.*

"Designated Persons" would include the following categories of employees, for the purpose of this Code:

i. Directors of the Company
ii. Chief Executive officer/Chief Financial officer/Company Secretary
iii. Chief Administrative officer / Chief Operating Officer
iv. Permanent invitees/invitees to the board meeting and committee meetings
v. Members of executive committee of the Company not being directors
vi. Employees in the cadre of Assistant / Executive/Senior/Associate Vice President , Advisors and above;
vii. Personal assistant/secretary / executives/ Dy./Asst. Manger to all the above persons;
viii. All other employees of the Company and its material subsidiaries and associate companies, irrespective of their cadre working in accounts, finance, information technology, treasury, taxation departments, secretarial, legal and compliance departments, internal audit department, business/ investor's relations and corporate communications department, and chief executive officer / managing director's office and chairman's office.
ix. Persons employed on contract basis and performing similar roles or having similar responsibilities as persons mentioned in (ii), (iii) and (vi) above;
x. And such other persons as may be notified by the Compliance Officer as per direction of the Board.

"Generally Available Information" means information that is accessible to the public on a non-discriminatory basis.

"Insider" means any person who is a connected person or in possession of or having access to UPSI.

"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.

"Key Managerial Personnel" means person as defined in Section 2 (51) of the Companies Act, 2013.

"Promoter" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

"Selected Group of Persons" includes securities analysts or selected institutional investors, brokers and dealers or their associated persons, investment advisers and institutional managers, investment companies, hedge funds or any other person.

"Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.

"Unpublished Price Sensitive Information ("UPSI")" means any information, relating to a 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 include but not restricted to, information relating to the following:

i. Declaration of Financial results (half yearly and annual)
ii. Declaration of dividends
iii. Change in capital structure i.e. issue of securities by way of public/ rights/ bonus, etc.

iv. Any major expansion plans or winning of bid or execution of new projects.

v. Amalgamation, Mergers, de mergers, acquisitions, delisting, disposals, takeovers, buy back and such other transactions.

vi. Disposal of whole or substantially whole of the undertaking.

vii. Any changes in policies, plans or operations of the Company.

viii. Disruption of operations due to natural calamities.

ix. Litigation/ dispute with a material impact.

x. Changes in Key Managerial Personnel.

xi. Any information which, if disclosed, in the opinion of the person disclosing the same is likely to materially affect the prices of the securities of the Company.

The Company will promptly discloses such information on the website of the Company and to the Stock Exchange.

All the other words and expressions used but not defined in the Codes but defined in the SEBI Act, 1992, the Regulations, the Securities Contracts (Regulation) Act, 1956 the Depositories Act, 1996 and/ or the rules and regulations made thereunder shall have the same meaning as assigned to them in such Acts or rules or regulations or any statutory modification or reenactment thereto, as the case may be.

III. SHARING OF UPSI FOR LEGITIMATE PURPOSE

- UPSI is in the nature of information relating to the Company, directly or indirectly, of precise nature that can have an impact on the prices of the securities of the Company if made public.
- Till the UPSI becomes a generally available information, UPSI can be shared only on a need – to – know basis and for legitimate purpose as provided hereunder and not to evade or circumvent the prohibitions of the Regulations.
    - Sharing of relevant UPSI with consultants, advisors engaged by the Company in relation to the subject matter of the proposed deal/ assignment in relation to UPSI;

- Sharing of relevant UPSI with intermediaries/ fiduciaries viz. merchant bankers, legal advisors, auditors in order to avail professional services from them in relation to the subject matter of the UPSI;
- Sharing of relevant UPSI with persons for legitimate business purposes (e.g. attorneys, investment bankers or accountants);
- Sharing of relevant UPSI with persons who have expressly agreed in writing to keep the information confidential, such as potential customers, other developers, joint venture partners and vendors, and not to transact in the Company's securities on the basis of such information;
- Sharing of relevant UPSI in case mandatory for performance of duties or discharge of legal obligations.

IV. Before sharing of the UPSI, the concerned person sharing such UPSI shall comply with the requirements in relation to circumstances and procedure for bringing people 'inside' as provided in the Code of Conduct for Prohibition of Insider Trading.

V. The Compliance Officer shall maintain record of the details of the recipients including their PAN, Address, etc. of UPSI on legitimate purpose including the following:

a) Whether the concerned UPSI is required to be shared?
b) Why the information is required by the recipient?
c) Who had shared the UPSI and whether he was authorized to do so?
d) Whether the Compliance Officer was intimated before such sharing of UPSI?
e) Whether Non-Disclosure Agreements were signed?
f) Whether notice to maintain confidentiality of the shared UPSI has been given?

VI. FUNCTIONS OF THE CHIEF INVESTOR RELATIONS OFFICER

a) Dealing with universal dissemination and disclosure of UPSI.

b) Determination of questions as to whether any particular information amounts to UPSI.

c) Determination of response, if any, of the Company to any market rumour in accordance with this Code.

d) Dealing with any query received by any Insider about any UPSI.

e) Providing advice to any Insider as to whether any particular information may be treated as UPSI.

If an Insider receives a query about any UPSI related to the Company, he shall not comment on the same and shall forward such query to the Chief Investor Relations Officer. The Chief Investor Relations Officer shall deal with such query in accordance with Applicable Law and this Code in consultation with Managing Director or CEO of the Company.

VII. DISCLOSURE POLICY

The Company shall ensure:

- 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.
- Uniform and universal dissemination of UPSI to avoid selective disclosure.
- Designation of a senior officer as a Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- Ensuring that information shared with analysts and research personnel is not UPSI.
- Developing 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.

Subject to Applicable Law, methods of public disclosure of information to ensure uniform distribution shall include either of the following:

- Distribution through Press Releases in newspapers or media including electronic media.
- Filing with the Stock Exchanges.
- Any other method that ensures wide distribution of the news such as webcasts and webinars.
- Uploading the information on the website of the Company.

VIII. THIRD PARTY DEALINGS

The Chief Investor Relations Officer shall ensure that best practices of making 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 are developed by the Company.

The best practices shall include uploading the following information on the website of the Company:

- Any Power Point Presentation or similar material used by the analyst in such meeting on the website of the Company.
- Any earnings guidance or any other similar material distributed during press conference.
- Any material information about business plans of the Company provided in response to analyst queries or during discussions in a meeting or any other information which may lead to price discovery has been shared.

IX. RUMOURS: VERIFICATION OF MARKET RUMOURS AND RESPONSE TO QUERIES

The Chief Investor Relations Officer shall provide appropriate and fair responses to queries in relation to UPSI including any news reports. A 'No Comment' policy must be maintained by the Company and the Chief Investor Relations Officer on market rumours except when requested by regulatory authorities to verify such rumours.

X. NEED TO KNOW HANDLING OF UPSI

The Company shall handle UPSI only on a need to know basis. 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.

XI. CODE OF CONDUCT

The Company shall adhere to the Minimum Standards for Code of Conduct to Regulate, Monitor and Report Trading by Insiders, Designated Persons, Employees and all other applicable persons and entities.

XII. AMENDMENTS TO THIS CODE

Any amendment to this Code shall be done after obtaining approval of the Board of Directors of the Company and shall be promptly intimated to the Stock Exchange where the securities of the Company are listed.

XIII. DISCLOSURE OF CODE ON PUBLIC DOMAIN

This Code and any subsequent amendment (s) thereto will be published on the Company's website *www.mitconindia.com.*