

MAS FINANCIAL SERVICES LIMITED

Policy for Code of Conduct to Regulate, Monitor and Reporting of Trading by Insiders



The Power of Distribution

**Code of Conduct to Regulate, Monitor and Reporting of Trading by Insiders of
MFS Financial Services Limited
(Adopted by Board of Company and effective from 21st December, 2016)**

This Code of Conduct to Regulate, Monitor and Reporting of Trading by Insiders of MFS Financial Services Limited (MFSL) ("Code") has been framed pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015.

Definitions and Interpretation:

"Code" shall mean this Code of Conduct to Regulate, Monitor and Reporting of Trading by Insiders of MFS Financial Services Limited;

"Promoter" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.

"Board Member" means all the members of Board of Directors.

"Key Managerial Personnel" in relation to a company, means –

- (i) the Chief Executive Officer or the managing director or the manager;
- (ii) the company secretary;
- (iii) the whole-time director;
- (iv) the Chief Financial Officer; and
- (v) such other officer as may be prescribed under Companies Act, 2013;

"Employee" means all employees of MFS Financial Services Limited.

"Compliance Officer" shall be the person holding the position of the Company Secretary of the Company, from time to time;

"Insider" means any person who is:

- i) a connected person; or
- ii) in possession of or having access to unpublished price sensitive information;

"Connected Person" means :

- (i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity 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 between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access..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). an immediate 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 immediate relative or banker of the company, has more than ten per cent. of the holding or interest;

"Designated Connected Person" means (1) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative has more than ten per cent. of the holding or interest; (2) entities include professional firms such as auditors, accountancy firms, law firms, analysts, consultants etc., market intermediaries and other persons declared as designated connected persons by the Company from time to time

"Designated Employees" shall mean (i) Employees holding a position of vice president and above (ii) Employees holding the position of Ass./Dey. General Manager and above and in opinion of compliance officer they likely to have unpublished price sensitive informations. (iii) All employees in the grade of Executive and above working for Secretarial & Legal, Accounts, Finance, Commercial & Technical/Tender Department (iii) any other employee including employee of any subsidiary of company declared as Designated Employee from time to time,

"Designated Person (s)" shall mean Promoter, Board Members, Designated Employees and Designated Connected Persons.

Provided that if a person(s) is covered under both Connected Person & Designated Person(s) he/she/they shall be considered under Designated Person(s) for the purpose of this code.

"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

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

