



Hilton Metal Forging Ltd. TM

GOVT. RECOGNIZED EXPORT HOUSE

CIN : I-28900 MH 2005 PLC 154986

CORPORATE OFFICE :
204, TANISHKA COMMERCIAL BUILDING,
AKURLI ROAD, KANDIVALI (EAST)
MUMBAI - 400101



Certificate : 44 100 021868-E3



REGISTERED OFFICE :
701, PALMSRING, PALMCOURT COMPLEX,
LINK ROAD, MALAD (WEST),
MUMBAI - 400 064.

Date: 3rd April 2019

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Script Code : 532847	National Stock Exchange of India Limited 5 th Floor, Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai-400051 Script Code : HILTON
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Dear Sir,

Sub: Amendment to the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

This is to inform you that the Directors of the Company has passed the Resolution by Circulation on March 30, 2019 to approve the revision in "The Code for Prohibition of Insider Trading in the Securities of Hilton Forging India Limited" in line with SEBI (Prohibition of Insider Trading) Regulations, 2015 and amendments thereto ("Regulations")

Pursuant to Regulation 8(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, please find enclosed the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information along with Policy for Determination of "Legitimate Purposes", forming part of it ("Code").

The Code is effective from April 01, 2019 and it further forms part of the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons/Insiders.

This is for your information and records.

Thanking you,

Yours sincerely,

For Hilton Metal Forging Limited

Yashika Malhotra
Yashika Malhotra
Chief Executive Officer



Encl. As above

CODE OF PRACTICES AND PROCEDURE FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Pursuant to Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Regulations")

Hilton Metal Forging Limited (the "**Company**") has formulated this Code in adherence to the principles set out in Schedule A of the Regulations. The Company shall follow below principles to ensure timely, fair and adequate disclosure of Unpublished Price Sensitive Information ("**UPSI**"):

- a) The Company shall promptly disclose the UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- b) The Company shall ensure uniform and universal dissemination of UPSI to avoid selective disclosure.
- c) The Company shall designate a senior officer as a Chief Investor Relations Officer ("**CIRO**") to deal with dissemination and disclosure of UPSI. The UPSI shall be hosted on the website of the Company after the information is furnished to the Stock Exchanges.
- d) The Company shall ensure prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- e) The Company shall make all efforts to clarify rumors/queries on news report and request for verification of market rumors by regulatory authorities, by providing fair and adequate response.
- f) The Company shall ensure that the information shared with the analysts and research personnel is not UPSI.
- g) 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 disclosure is made.
- h) All UPSI shall be handled only on a need to know basis.
- i) The Company will ensure that the dissemination of UPSI by a Designated Person is solely for (i) "legitimate purposes"; (ii) in the performance of duties; or (iii) the discharge of legal obligations.
- j) For the purposes this Code, "legitimate purposes" shall include sharing UPSI in the ordinary course of business, on a need-to-know basis, by an Insider with Designated Persons, Partners, Collaborators, Lenders, Customers, Suppliers, Merchant Bankers, Legal Advisors, Auditors, Insolvency Professionals, Bankers or other Advisors or Consultants or such other person as may be decided by the Compliance Officer from time to time, provided that such sharing has not been carried out to evade or circumvent the prohibitions under the Regulations.

- k) Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "insider". The Company shall give due notice to such person to maintain confidentiality of UPSI in compliance with the Regulations. The CIRO shall ensure that such third party is also bound by



non-disclosure or confidentiality agreements which shall also mention the duties and responsibilities of such person with respect to such UPSI and the liabilities involved if such person misuses or uses such UPSI in breach of the Regulations

- l) The Company shall enter the details of the person or entity with whom UPSI is shared in a digital database
- m) Any sharing of UPSI, other than in compliance with this Code and the Insider Trading Regulations, would be construed as a violation. The onus lies on the insider to prove to the contrary.
- n) The responsibility for adherence to this Code vests entirely with the person who is sharing the UPSI as well as the recipient of the UPSI.

This Code shall be published on the website of the Company. This Code is subject to review from time to time and every amendment thereto shall be intimated to the stock exchange(s) where the securities of the Company are listed. The Board of Directors of the Company reserves right to stipulate further guidelines, procedures and practices in order to ensure fair disclosure of UPSI.

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.

This Code is effective from 1st April, 2019.

J. Malhotra



A circular purple ink stamp is located to the right of the signature. The text around the perimeter of the stamp reads "HILTI METAL FORGING LTD." at the top and "MUMBAI" at the bottom. A small star is positioned at the bottom center of the stamp. The signature "J. Malhotra" is written in black ink over the stamp.