

## **CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

This Code is formulated and adopted by Binny Limited (the company) in compliance with regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

The Board of Directors of the Company has approved the amendments to the Code in compliance with the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

The amended Code would come into effect from April 1, 2019.

### **1. Objective**

The Code intends to formulate a defined framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for the Company's securities and to maintain the uniformity, transparency and fairness in dealings with all stakeholders and ensure adherence to applicable laws and regulations. The Company endeavors to preserve the confidentiality of Unpublished Price Sensitive Information and to prevent misuse of such information.

### **2. Unpublished Price Sensitive Information**

Unpublished Price Sensitive Information ("UPSI") means any information, relating to a company or its securities, directly or indirectly, that is not generally available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) Periodical financial results of the Company;
- (ii) Intended declaration of dividends (Interim and Final);
- (iii) Change in capital structure;
- (iv) Mergers, De-mergers, acquisitions, de-listing, disposals and expansion of business and such other transactions;
- (v) Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;
- (vi) Changes in key managerial personnel;

### **3. Principles of Fair Disclosure for purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**

1. The company shall promptly make public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. To ensure uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.
3. The Company Secretary / Compliance Officer of the Company shall act as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. To promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. To provide appropriate and fair response to queries on news reports and requests for verification of market rumours by Regulatory Authorities.
6. To ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. To develop and follow 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.
8. To handle of all unpublished price sensitive information on a need-to-know basis.

### **4. Policy for sharing of UPSI for legitimate purpose**

“Legitimate purpose” includes sharing of UPSI in the course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI PIT Regulations.

The UPSI should be shared where such communication is in furtherance of performance of duty(ies) and for discharge of legal obligation(s). It will be for any other genuine or reasonable purpose as may be determined by the Compliance Officer of the Company.

Any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered as “Insider” for purposes of this Code and due notice shall be given to such persons to make aware

such person that the information shared is or would be UPSI and requiring them to maintain confidentiality of the UPSI in compliance with the Code and the SEBI PIT Regulations.

A structured digital database of such persons or entities as the case may be with whom information is shared under the SEBI PIT Regulations, which shall contain the Name of such recipient of UPSI, Name of the Organisation or entity to whom the recipient represents, Postal Address and E-mail ID of such recipient and the Permanent Account Number (PAN) or any other identifier authorised by law, if PAN is not available, shall be maintained. The database shall be maintained with adequate internal controls and checks, such as time stamping and audit trails to ensure non-tampering of such database is done.

## **5. Amendment**

The Board of Directors of the Company from time to time, may amend the Code as per applicable laws, rules and regulations. The Code and any subsequent amendment(s) thereto, will be intimated to the Stock Exchange and will also be hosted on the Company's website at [www.binnyltd.in](http://www.binnyltd.in)