

# **INDO BORAX & CHEMICALS LTD**

Regd. Office: 302, Link Rose, Linking Road, Santacruz (West), Mumbai – 400 054

## **CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURES OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)**

[Pursuant to Regulation 8(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Pursuant to Regulations 8(1) of Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“The Regulations”), the company has a Code of Practices for Fair Disclosures of Unpublished Price Sensitive Information (UPSI), as adopted by the Board of Directors of the Company at its meeting held on 30<sup>th</sup> May, 2015.

SEBI has, vide notification dated 31<sup>st</sup> December 2018 amended SEBI (Prohibition of Insider Trading) Regulations, 2015, effective from 1<sup>st</sup> April, 2019. As required under the said regulations, a revised Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information (UPSI), has been framed. The said code shall supersede the earlier code and shall be effective from 1<sup>st</sup> April, 2019.

### **I. DEFINITIONS**

1. “Unpublished Price Sensitive Information” (“UPSI”) means any information, relating to a company or its securities, directly or indirectly, that is not generally available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 the securities and shall, ordinarily including but not restricted to, information relating to the following:
  - a. Financial results;
  - b. Dividends;
  - c. Change in capital structure;
  - d. Merger, de-mergers, acquisitions, delisting, disposals and expansions of business and such other transactions; and
  - e. Changes in key managerial personnel.
2. “Legitimate Purpose” shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants in order to perform duty or discharge of legal obligation i.e. on need to know basis, provided that such sharing has not been carried out to evade or circumvent the prohibition of the SEBI (Prohibitions of Insider Trading) Regulations.

### **II. CODE**

The company in compliance with SEBI (Prohibition of Insider Trading) Regulations shall follow the code of practices and procedures laid down herein below to make fair disclosure of events and occurrence that could impact price discovery of its equity shares on the floor of Stock Exchange.

1. The company shall ensure to make prompt public disclosures of unpublished price sensitive information that would impact price discovery, as soon as it has credible and concrete information, in order to make such information ‘generally available’, i.e. assessable to the public on a non-discriminatory basis.
2. Company shall ensure to make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.

3. The Company Secretary and Compliance Officer of the Company shall act as the Chief Investor Relations Officer to deal with dissemination of information and disclosures of unpublished price sensitive information as contained herein.
4. The Company shall ensure prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information 'generally available'.
5. Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The company shall ensure that, information shared with analysts and research personnel, is not unpublished price sensitive information.
7. The company shall develop and follow best practices to make transcripts and records of proceedings of meeting with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
8. The company shall handle all unpublished price sensitive information on need to know basis in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
9. Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" for the purposes of Regulations and due notice shall be given to such person(s) to maintain confidentiality of such UPSI in compliance with said Regulations.
10. A Structured digital data base containing the names of such persons or entities as the case may be with whom UPSI is shared along with Permanent Account Number (PAN) or any other identifier authorised by the law where PAN is not available shall be maintained. Such databases shall be maintained with adequate internal controls and checks, such as time stamping and audit trails to ensure non-tampering of the database.

In case, there are any regulatory changes requiring modification to this policy, the same shall be reviewed and amended with the approval of the Board of Directors. However, the amendment in the regulatory requirements shall be binding on the Company shall prevail over this policy even if not incorporate in this policy.