

## **PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED**

Regd. Office: "Birla Building", 9/1, R. N. Mukherjee Road, Kolkata- 700001

Phone: 033 3057 3700/ 3041 0900

E-mail: [pilaniinvestment1@gmail.com](mailto:pilaniinvestment1@gmail.com), Website: [www.pilaniinvestment.com](http://www.pilaniinvestment.com)

CIN: L24131WB1948PLC095302

### **Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information**

#### **Background and Purpose**

The Securities and Exchange Board of India (SEBI) has promulgated the SEBI (Prohibition of Insider Trading) Regulations, 2015 to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities.

In order to comply with the above the Company has adopted this Code of Fair Disclosures and Conduct on 27<sup>th</sup> May, 2015 and is applicable from 15<sup>th</sup> May, 2015.

#### **Definitions**

- 1) "**Compliance Officer**" means any Senior Officer, designated so and reporting to the Board of Directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliances under SEBI (Prohibition of Insider Trading) Regulations, 2015.
- 2) "**Unpublished Price Sensitive Information**" means any information relating to the Company or its securities, directly or indirectly, that is not generally available which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 including but not restricted to, information relating to the following:-
  - i) financial results
  - ii) dividends
  - iii) change in capital structure
  - iv) merger, demerger, acquisition, delisting, disposals and expansion of business and such other transactions and
  - v) change in key managerial personnel

The Board of Directors have appointed Shri N. K. Baheti, Chief Financial Officer as the Compliance Officer and the Chief Investor Relations Officer, who shall report to the Board of Directors, for the purpose of this code.



The Compliance Officer shall ensure the following:-

- 1) Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being order to make such information generally available.
- 2) Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- 3) Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- 4) Appropriate and fair response to queries on news reports and requests for verification of market resources by regulatory authorities.
- 5) That the information shared with analysts and research personnel is not unpublished price sensitive information.
- 6) Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relation conferences on the official website to ensure official confirmation and documentation of disclosures made.
- 7) Handling of all unpublished price sensitive information on a need to know basis.

The Board of Directors of the Company shall have full discretion and power to amend this Code as and when it deems necessary.

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