



## BALRAMPUR CHINI MILLS LIMITED

### CODE FOR FAIR DISCLOSURE

#### **<sup>1</sup>Preamble**

SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended) require every listed company to, inter alia, formulate a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to Schedule A to the said Regulations.

Further, pursuant to Regulation 3(2A) of the said Regulations (inserted by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018), the said code shall also contain a policy for determination of "legitimate purposes".

The Board of Directors of Balrampur Chini Mills Limited has, accordingly, modified the existing Code of Fair Disclosure (the Code).

#### **Principles**

Balrampur Chini Mills Limited (the "Company") is committed to fair disclosure of information about the Company without advantage to any particular person(s). The Company will adhere to the following principles for fair disclosure of unpublished price sensitive information, without diluting the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended) (the Regulations), in any manner:

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 The Company shall promptly make public disclosure of unpublished price sensitive information, that would impact price discovery no sooner than credible and concrete information comes into being, to the Stock Exchanges where the securities of the Company are listed ("the Stock Exchanges") and shall upload such information on the Company's Official website ([www.chini.com](http://www.chini.com)) in order to make such information generally available.



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1. Preamble Section inserted at the Board Meeting held on 4th February, 2019.



2. The Company shall make uniform and universal dissemination of unpublished price sensitive information, by disclosing the information to the Stock Exchanges immediately, and simultaneously uploading the same on the Company's website, to avoid selective disclosure.
3. The KMPs of the Company shall act as the Chief Investor Relations Officers to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. In case of selective disclosure of unpublished price sensitive information inadvertently or otherwise, the Company shall make prompt dissemination of such unpublished price sensitive information to ensure that such information is generally available.
5. The Company shall provide appropriate and fair responses to queries raised by regulatory authorities on news reports and requests for verification of market rumours.
6. The Company shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. The Company shall take reasonable steps to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences are generally available by uploading such transcripts and records available to the Company on the Company's website to ensure official confirmation and documentation of disclosures made.
8. <sup>2</sup>Unpublished price sensitive information shall be handled on a "need to know" basis i.e. unpublished price sensitive information shall be disclosed only to those who need the information in performance of their duties or discharge of legal obligations or in furtherance of legitimate purposes, provided that such sharing has not been carried out to evade or circumvent the prohibition of the Regulations.

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2. Paragraph substituted at the Board Meeting held on 4th February, 2019 and effective w.e.f. 1st April, 2019. Previously read as "Unpublished price sensitive information shall be handled on a "need to know" basis i.e. unpublished price sensitive information shall be disclosed only to those within the Company, who need the information to discharge their duties or legal obligations."





“Legitimate Purposes” means and includes any purpose which arises due to any legal or statutory requirement or any strategic corporate action or planning, whether or not the same is actually carried out, including but not limited to the following:

- sharing of unpublished price sensitive information in the ordinary course of business with lenders, credit rating agencies, insurance companies, merchant bankers, legal advisors, consultants, auditors, customers, suppliers, partners and collaborators.
- sharing of unpublished price sensitive information with lenders, credit rating agencies, insurance companies, trade associations, merchant bankers, legal advisors, consultants and auditors to enable them to comply with any law applicable to them or to comply with an order of any competent authority or court.
- sharing of unpublished price sensitive information with customers, suppliers, partners, collaborators if it is in the best interest of the Company.
- such other purpose as may be deemed legitimate by the Board or Executive Committee from time to time.

The Code was originally approved by the Board of Directors of the Company on 13th May, 2015 and was subsequently amended by the Board at its meetings held on 16th December, 2015 and 4th February, 2019.

