



**INDIA PESTICIDES LIMITED**

# Code of Fair Disclosures

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OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

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## Document Control Log

<b>Title</b>	<b>Code of Fair Disclosures</b>		
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<b>Standards</b>	<b>SEBI Regulations, 2015</b>	<b>Company Act, 2013</b>
Clause No.	Chapter – IV, Regulation 8(1) read with Chapter – II, Regulation 3 and Schedule ‘A’ of SEBI (Prohibition of Insider Trading)	NA

<b>Action</b>	<b>Name</b>	<b>Designation &amp; Department</b>	<b>Date</b>
Prepared by	Ajeet Pandey	Company Secretary & Compliance Officer	02/01/2021
Reviewed by	S P Gupta	Chief Financial Officer	10/01/2021
Approved by	Board	Board	23/01/2021

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## 1. INTRODUCTION

The Securities and Exchange Board of India has promulgated the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“**Insider Trading Regulations**”) which require that the Board of Directors (“**Board**”) of every company, whose securities are listed on a stock exchange, shall formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A of the Insider Trading Regulations, without diluting the provisions of the said regulations in any manner.

Accordingly, the Board of India Pesticides Limited (“**IPL**” / “**Company**”) has approved and adopted the following Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

This Code of Fair Disclosures (“**Code**”) is made in accordance with Regulations 3, 8(1), and Schedule ‘A’ of the Insider Trading Regulations, as amended from time to time.

## 2. OBJECTIVE

The objective of this Code is to formulate a framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for the securities of the Company.

### **3. PRACTICES AND PROCEDURES**

The following principles of fair disclosure for the purposes of “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” shall be strictly followed by the Company with immediate effect:-

- The Company shall promptly disclose to the public "Unpublished Price Sensitive Information" (“**UPSI**”) that would impact price discovery, no sooner than such credible and concrete information comes into being, in order to make such information generally available.
- The Company shall ensure that information shared with analysts and research personnel is not UPSI.
- The Company shall uniformly and universally disseminate UPSI to avoid selective disclosure.
- The Company shall promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise, to make such information generally available to all public.
- The Company shall render appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities, if any.
- The Company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on its official website in order to ensure official confirmation and documentation of disclosures made.
- The Company shall handle all UPSI on a need-to-know basis in furtherance of legitimate purpose.
- The Company shall designate a senior officer as a Chief Investor Relations Officer to deal with dissemination of information and disclosure of UPSI.



- The Chief Investor Relations Officer will ensure that the Company complies with continuous disclosure requirements. He would co-ordinate disclosure of price sensitive information to Stock Exchanges, Analysts, Shareholders and media which will be approved by him in advance.
- The Chief Investor Relations Officer shall be responsible for deciding whether a public announcement is necessary for verifying or denying any news for effectively responding to market gossips.

#### **4. DIGITAL DATABASE**

The Board of IPL shall ensure that a structured digital database is maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared under Regulation 3 of the Insider Trading Regulations along with the Permanent Account Number (“**PAN**”) or any other identifier authorized by law, where PAN is not available. Such database shall be maintained with adequate internal controls and checks such as time stamping, audit trails, etc. to ensure non- tampering of the database.

#### **5. LEGITIMATE PURPOSE**

The UPSI can be shared as an exception by an insider for legitimate purposes as per its "Policy for determination of Legitimate Purposes" (**Annexure-A**), provided it is not shared to evade or circumvent the prohibition under the Regulations.

#### **6. CODE OF CONDUCT**

The Company shall adhere to the prescribed standards for code of conduct framed pursuant to Regulation 9(1) and (2) read with Schedule B of the Insider Trading Regulations to regulate, monitor and report trading by insiders, designated persons and all other applicable persons and entities.

## **7. RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS**

The Board of the Company shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, and shall not otherwise trade in securities of the Company when in possession of UPSI.

## **8. RESPONDING TO MARKET RUMOURS**

Any query or request for verification of market rumors received from stock exchanges, the press, the media or any other source received by a designated person shall ordinarily be directed to the Chief Investor Relations Officer.

The Chief Investor Relations Officer shall in turn upon consultation with the relevant designated person, respond to the same.

If deemed necessary, the Chief Investor Relations Officer shall make a public announcement for verifying or denying the rumors and thereafter make appropriate disclosure.

All request and queries for verifications of market rumors shall be documented as far as practical. In this regard, the Chief Investor Relations Officer shall request for all queries and requests be made in writing.

## **9. AMENDMENT**

The Board of the Company, subject to applicable laws, rules and regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Code with a new policy.

In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

This Policy and any subsequent amendment(s) thereto, shall be intimated promptly to the Stock Exchanges, if required, under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and / or Insider Trading Regulations and any amendment(s), re- amendment(s) or re-enactment(s) thereto.

#### **10. GENERAL**

Words and expressions used but not defined in herein, but defined in the Insider Trading Regulations, Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/or the rules and regulations made thereunder and any other applicable provisions, shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory amendment(s), modification(s) or re-enactment(s) thereto, as the case may be.

#### **11. APPROVED AND ADOPTED**

This Policy has been approved and adopted by the Board.

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## ANNEXURE A

### **POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES**

*[Pursuant to Regulation 3(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended by the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2019]*

#### **1. PREFACE**

This Policy, as a part of "Code of Fair Disclosure" formulated under Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations 2015 ("Insider Trading Regulations"), will be known as "Policy for Determination of Legitimate Purposes", ("**Policy**").

This Policy is prepared in accordance with the amendment introduced by Regulation 3(2)(a) of the Insider Trading Regulations (Amendment), 2018.

#### **2. OBJECTIVE**

The objective of this Policy is to identify legitimate purposes for performance of duties or discharge of legal obligations, which will be considered as an exception for the purpose of procuring or communicating unpublished price sensitive information ("**UPSI**") relating to India Pesticides Limited ("**IPL**" or "**Company**") or its listed securities or securities proposed to be listed, if any.

#### **3. DEFINITIONS**

**"Legitimate Purposes"**: Shall mean sharing of UPSI in the ordinary course of business by an Insider as defined in the Regulations with the following, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations:

I	Promoters and / or member(s) of promoter group(s) of the Company	VIII	Bankers
II	Auditors (Statutory, Internal, Branch, Cost, Secretarial, GST and any other Auditor as applicable)	IX	Legal Advisors
III	Staff Members of the Audit firm/team conducting the Audit	X	Insolvency Professionals
IV	Collaborators	XI	Consultants
V	Lenders	XII	Any other advisors / consultants / partners
VI	Customers	XIII	Any other person, including Directors and KMP of the Company with whom UPSI is shared in the ordinary course of business
VII	Suppliers		

#### **4. AMENDMENT**

The Board of Directors (“**Board**”) of the Company, subject to applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy.

In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

This Policy and any subsequent amendment(s) thereto, shall be intimated promptly to the Stock Exchanges, if required, under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and / or Insider Trading Regulations and any amendment(s), re- amendment(s) or re-enactment(s) thereto.

#### **5. APPROVED AND ADOPTED**

This Policy has been approved and adopted by the Board.

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