

PRIMO CHEMICALS LIMITED

PRIMO CHEMICALS LIMITED CODE FOR PRACTICES AND PROCEDURE FOR FAIR DISCLOSURES OF UNPUBLISHED PRICE SENSITIVE INFORMATION

CHAPTER 1 – INTRODUCTION

Pursuant to Regulation 8(1) of SEBI (Prohibition of Insider Trading), Regulations, 2015, the Board of Directors 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shall formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to these regulations, without diluting the provisions of these regulations in any manner.

The Company has accordingly formulated this Code for fair disclosure in adherence to each of the principles set out in Schedule A to these regulations.

This Code of Conduct shall be known as "Primo Chemicals Limited Code for fair Disclosures of Unpublished Price Sensitive Information," hereinafter referred to as the "PRIMO Code of Conduct" or the "Code of Conduct" or the "Code". This Code of Conduct was adopted by the Board of Directors in their meeting held on 13.02.2018.

SEBI vide notification dated 31st December, 2018 has amended SEBI (Prohibition of Insider Trading), Regulations, 2015 effective from 01.04.2019. This Code of Conduct has been framed incorporating the amendments. This Code of Conduct may be modified by the Board of Directors of the Company from time to time.

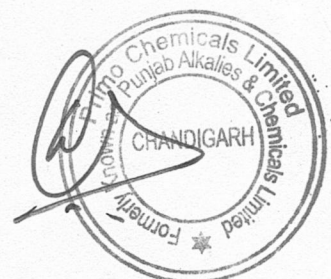
This Code of Conduct shall be uploaded on the Website of the Company.

CHAPTER 2 – OBJECTIVE

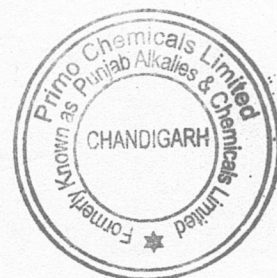
The Code is framed by the Company for the purpose of establishing procedures for fair and transparent disclosures of Unpublished Price Sensitive Information.

CHAPTER 3 – DEFINITIONS

3.1 For the purpose of this Code of Conduct –



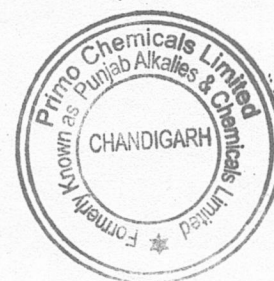
- (a) "Act" means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
- (b) "Board of Directors" means the Board of Directors of Primo Chemicals Limited;
- (c) "Companies Act" means the Companies Act, 2013 (1 of 2013);
- (d) "Company" or "Primo" means Primo Chemicals Limited;
- (e) "Compliance Officer" means the Company Secretary of the Company. In the absence of Company Secretary, the Managing Director may appoint any other Officer to act as Compliance Officer for the time being;
- (f) "Directors" mean the Directors on the Board of Directors of the Company and include Managing Director(s), Whole-time Director(s) and Independent Directors;
- (g) "Generally available Information" means information that is accessible to the public on a non-discriminating basis;
- (h) "Unpublished price sensitive information" 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 including but not restricted to, information relating to the following: –
 - (i) periodical financial results;
 - (ii) dividends (both interim and final);
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
 - (v) changes in key managerial personnel; and
- (i) "Regulations" mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (j) "Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modifications thereof except unit of mutual funds.



- (k) "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 or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the said regulations.

CHAPTER 4 - CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

- 4.1 Primo 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.
- 4.2. Primo shall make uniform and universal dissemination of unpublished price sensitive to avoid selective disclosure.
- 4.3. Designation of Managing Director/ Executive Director/ Company Secretary, as a chief investor relations officer (s) to deal with dissemination of information and disclosure of unpublished price sensitive information.
- 4.4 Primo shall be prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- 4.5 Primo shall be appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- 4.6 Primo shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
- 4.7 Primo shall develop 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.
- 4.8 All unpublished price sensitive information should be handled on a need-to-know basis.
- 4.9 Any person in receipt of unpublished price sensitive information pursuant to a 'Legitimate Purpose' shall be considered as Insider for the purpose of the said Regulations and due notice shall be given to such person to maintain the confidentiality of such unpublished price sensitive information in compliance with the said Regulations.



4.10 A structured Digital database containing the names of such persons or entities as the case may be with whom unpublished price sensitive information is shared alongwith the PAN or other identifier authorized by law where PAN is not available shall be maintained with adequate internal controls.

