

PRICOL LIMITED**CODE OF FAIR DISCLOSURE
OF****UNPUBLISHED PRICE SENSITIVE INFORMATION**

(Adopted by the Board on 31st October 2016 & Amended on 19th March 2019)

This code has been formulated by the Board of Directors of the company, to ensure timely and adequate disclosure of Unpublished Price Sensitive Information. Such code for fair disclosure and every amendment thereto shall be promptly intimated by the company to the stock exchanges where the securities are listed.

“**Unpublished Price Sensitive Information**” mentioned in this code refers to the Unpublished Price Sensitive Information as defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

1 Disclosure of unpublished price sensitive information

1.1 Unpublished price sensitive information shall be handled within the company on a need to know basis and shall not be communicated to any person except in furtherance of his legitimate purposes, the performance of his duties or discharge of his legal obligations.

1.1.1 Disclosure of Unpublished price sensitive information for Legitimate Purposes

- a. For “legitimate purposes” the Company may share information including unpublished price sensitive information in the ordinary course of business by an insider, with partners, collaborators, lenders, customers, suppliers, merchant bankers,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, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the regulation.
- b. Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of the regulation and such persons are also required to ensure the confidentiality of unpublished price sensitive information shared with them, in compliance with the Code of Conduct for prevention of Insider Trading of the Company, which is available in the website of the Company www.pricol.com.
- c. A structured digital database shall be maintained containing the names of such persons or entities as the case may be with whom information is shared for legitimate purposes / legal obligation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. 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.

(Note: Pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 the Board of Directors at their meeting held on 19th March, 2019 approved the incorporation of Clauses 1.1.1 above, which shall come into force with effect from 1st April 2019.)

- 1.2 Unpublished price sensitive information that would impact price discovery, shall be promptly disclosed by the company, as soon as credible and concrete information comes into being, in order to make such information generally available.
- 1.3 The company shall ensure uniform and universal dissemination of unpublished price sensitive information and will avoid selective disclosure.
- 1.4 In case the Company is required to make selective disclosure of UPSI, then the information will be promptly disseminated either in the form of notification to stock exchanges, press releases or upload of information on the website of the Company.

2 Chief Investor Relations Officer

- 2.1 The Company Secretary of the Company shall be the Chief Investor Relations Officer.
- 2.2 The Chief Investor Relations Officer shall deal with the dissemination of information and the disclosure of unpublished price sensitive information.
- 2.3 He shall be responsible for ensuring that the company complies with the continuous disclosure requirements under SEBI (Prohibition of Insider Trading) Regulations, 2015 and amendment thereof.
- 2.4 He shall be responsible for overseeing and co-ordinating the disclosure of unpublished price sensitive information to the Stock Exchanges, analysts, shareholders and the media and educating the staff on the disclosure policies and procedures.

3 Responding to queries on news reports and market rumours

- 3.1 The employees or directors of the Company shall promptly direct any queries on news reports or requests for verification of market rumours to the Chief Investor Relations Officer.
- 3.2 The Chief Investor Relations Officer shall on receipt of such requests, consult the Managing Director / Chairman and respond to the same without any delay.
- 3.3 The Chief Investor Relations Officer shall be responsible for deciding in consultation with the Managing Director / Chairman of the Company, whether a public announcement is necessary for verifying or denying the rumours and thereafter making the appropriate disclosures.

4 Disclosure / dissemination of Unpublished Price Sensitive Information to analysts and research personnel

- 4.1 The company shall not share any unpublished price sensitive information with the analysts and research personnel.
- 4.2 In case any non- public information is proposed to be provided to analysts and research personnel, it shall be made in consultation with the Chief Investor Relations Officer, who shall ensure that the information provided is made public simultaneously with such disclosure.
- 4.3 The company will make available on its official website, the transcripts or records of

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proceedings of meetings with analysts and other investor relations conferences. This would ensure official confirmation and documentation of disclosures made.

5 Medium of disclosure/dissemination

- 5.1 The company shall disclose unpublished price sensitive information on a continuous and in a timely manner to the stock exchanges where its securities are listed.
- 5.2 The company may facilitate disclosure through the use of their dedicated Internet website.
- 5.3 The company may also consider other modes of public disclosure of unpublished price sensitive information so as to improve the investor access to their public announcements.

6 AMENDMENT

The Board of the Company reserves its right to amend or modify this Code in whole or in part, as and when deemed fit.

In case of any amendments(s), clarification(s), circulars(s) etc, issues by the relevant authorities, not being consistent with the provisions laid down under this code, then such amendment(s), clarification(s), circulars(s) etc. shall prevail upon the provisions hereunder and this code shall stand amended accordingly from the effective date as laid down under such amendment(s), clarifications(s), circular(s) etc.

(Note: The Board of Directors at their meeting held on 19th March, 2019 approved the incorporation of Clause 6 above, which shall come into force with effect from 1st April 2019.)
