

MAC CHARLES (INDIA) LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1 Preface:

This Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information is formed under Chapter IV Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 which provides for formulation of a "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information".

2 The Principles and Obligation:

The Company endeavors to preserve the confidentiality of un-published price sensitive information and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

Every promoter, director and employee who deals with unpublished price sensitive information has a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the Company. There shall be no selective disclosure of the information and the Company and every employee of the Company shall endeavor to ensure equal accessibility of information to all the stakeholders associated with the Company.

3 Compliance Officer:

- a. The Company Secretary shall be the Compliance Officer for the purpose of the Code.
- b. For the period when there is no Company Secretary or he is on leave or absent from the corporate office of the Company, the Deputy Company Secretary or the Chief Financial Officer shall function as compliance officer.
- c. For the period when there is no company secretary /deputy company secretary or chief financial officer due to vacancy in the respective post or they are on leave or out of the city for an extended period, Compliance Officer shall be such person who fulfills the norms mentioned in Regulation 2(1)(c) of the Regulations.
- d. The Compliance Officer shall also function as Chief Investor Relation Officer.

4 Code of Practices and Procedures for fair disclosure of unpublished price sensitive information:

- a. The Company shall promptly disclose publicly any unpublished price sensitive information that will impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- b. The Company will uniformly and universally disseminate in timely manner unpublished price sensitive information to avoid selective disclosure by communicating the same to the stock exchange(s) and disclosing the same on its official website.
- c. The Company designates the Compliance Officer as the Chief Investor Relations Officer (CIRO) to deal with dissemination of information and disclosure of unpublished price sensitive information.
- d. The Company will promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise make such information



generally available.

e. Responding to Market Rumours:

The CIRO will give appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

5. Responding to market rumours:

The Chief Investor Relations Officer, shall on receipt of queries on news reports or requests for verification of market rumours received from regulatory authorities send an appropriate and fair response to the same.

The Chief Investor Relations Officer shall be responsible for deciding as to the necessity of a public announcement for verifying or denying rumours and thereafter making appropriate disclosures.

All requests/queries received shall be documented and as far as practicable, the Chief Investor Relations Officer, shall request for such queries/requests in writing.

6. Disclosure/dissemination of UPSI with special reference to analysts, institutional investors:

No person, except those authorized by the Chief Investor Relations Officer, shall disclose any information relating to the Company's Securities to analysts and research persons. The Chief Investor Relations Officer, shall be invited to meetings/ conferences organized by the Company with analysts/research persons.

All Directors and Employees of the Company should follow the guidelines given hereunder while dealing with analysts and institutional investors:-

7. Sharing of UPSI:

The Chief Investor Relations Officer of the Company shall provide only public information to analysts/ research persons. In case any UPSI is proposed to be provided, the person proposing to so provide information shall consult the Chief Investor Relations Officer, in advance. The Chief Investor Relations Officer shall ensure that that the information provided to the analyst/research person/investor as above is made public simultaneously with such disclosure.

The Company shall take extreme care and caution when dealing with Analysts' questions that raise issues outside the intended scope of discussion.

The Chief Investor Relations Officer should tackle the unanticipated questions carefully. The unanticipated questions may be noted and a considered response be given later. If the answer to any question requires dissemination of UPSI, the Chief Investor Relations Officer, shall disseminate necessary information to the Stock Exchanges/public announcement through press. The Chief Investor Relations Officer, shall, after dissemination of such UPSI, respond to such unanticipated questions.

The Chief Investor Relations Officer shall handle all the UPSI on a need-to- know basis only.

8. Legitimate Purpose *:

"Legitimate Purpose" shall mean sharing of UPSI in the ordinary course of business or on a need-to-know basis. The Company may share the UPSI if required in the interest of the Company.



Legitimate Purpose shall inter alia include sharing of UPSI on need to know basis by an insider with the promoter, subsidiaries, associates, joint ventures, any governmental and other statutory authority, Courts of law, Tribunals, intermediaries and fiduciaries engaged by the Company, 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 Regulations.

Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of the Regulations and a confidentiality agreement must be executed with such persons, to maintain confidentiality of such UPSI in compliance with the Regulations.

Accordingly, the Board of Directors have formulated a "Policy for Determination of Legitimate Purposes" which forms a part of this Code and is annexed hereto.

9. Recording of discussion:

All analyst and other investor relations conferences shall be attended by the Chief Investor Relations Officer who may be accompanied by any other Employee(s) of the Company. In order to avoid misquoting or misrepresentation, the Chief Investor Relations Officer can make transcripts or arrangements for recording the discussions at the meeting.

10. Simultaneous release of information:

Whenever the Company proposes to organise meetings with investment analysts/research person, the Company shall make a press release or post relevant information on its website after every such meeting. The Company may also consider live webcasting of analyst meets.

The Chief Investor Relations Officer, shall be responsible for drafting of the press release or the text of the information to be posted on the Company's web-site.

11. Medium of disclosure/dissemination:

The Company shall disseminate all credible and concrete UPSI on a continuous and in a timely manner to stock exchanges where its Securities are listed in accordance with the requirements of applicable law and thereafter to the press.

As a good corporate practice, the UPSI disclosed to the Stock Exchanges and to the Press may also be supplemented by prompt updates on the Company's website. The Company may also consider other modes of public disclosure of UPSI so as to improve investor access to the same.

The information filed by the Company with the Stock Exchanges under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall also be posted on the Company's website.

The Company will also promptly intimate any amendment to this Code of Corporate Disclosure Practices to the Stock Exchanges, as required under the Regulations.




- f. The Company will ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
- g. The Company will make transcripts or records of proceedings of meetings with analysts and other investor relation conferences available in a timely manner on the official website to ensure official confirmation and documentation of disclosures made.
- h. The Company will handle all unpublished price sensitive information on a need to know basis by creating suitable safeguards to avoid unpublished price sensitive information becoming available to any person who is not required to have access to such information.

12. Amendment:

All provisions of this Code would be subject to revision /amendment in accordance with the guidelines on the subject as may be issued by SEBI from time to time.

For Mac Charles (India) Limited


M S Reddy
Company Secretary and Compliance Officer

