BIRLA COTSYN (INDIA) LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION ("UPSI)

Birla Cotsyn (India) Limited
Regd.Office : 1105, Regent Chamber, J B Marg, Nariman Point, Mumbai -400021
+91-22-2283 1287   info@birlacotsyn.com   www.birlacotsyn.com   CIN : L17110MH1941PLC003429

1 | P a g e

PREAMBLE:

This code is framed pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended ("PIT Regulations"). Terms not specifically defined herein shall have the same meaning as assigned to them in the "Code of Conduct for Prohibition of Insider Trading in securities of **BIRLA COTSYN (INDIA)** Limited" framed in terms of the PIT Regulations ("Code of Conduct") and the PIT Regulations.

CODE OF FAIR DISCLOSURES:

BIRLA COTSYN (INDIA) LIMITED (**"BIRLACOT" or "Company"**) has formulated this code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information (the **"Fair Disclosure Code"**) to ensure timely and adequate disclosure of unpublished price sensitive information which would impact the price of the Company's Securities and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations. Further, the Company endeavours to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information.

DEFINATIONS:

"Board" means the Board of Directors of the Company.

"**Chief Investor Relation Officer**" means the Compliance Officer of the Company.

"**Company**" means 'Birla Cotsyn (India) Limited.

"**Compliance Officer**" for the purpose of these regulations means the Company Secretary of the Company. In absence of the Company Secretary the Board of Directors may authorize such other officer of the Company to discharge the duties of Compliance Officer under the regulations.

"**Unpublished Price Sensitive Information**" or **UPSI** any information, relating to the Company or its securities, directly or indirectly, that is not generally available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)   Financial results;
(ii)   Dividends;
(iii)   Change in capital structure;
(iv)   Merger, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions; and
(v)   Change in managerial personnel.

Words not defined in this Fair Disclosure Code shall have the meaning ascribed to them in the Regulations.

PRINCIPLES OF FAIR DISCLOSURES:

i.   The Company will make prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

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2 | P a g e

ii. The Company will make, uniform and universal dissemination of UPSI to avoid selective disclosure.

iii. The Compliance Officer of the Company shall act as the Chief Investor Relations Officer ("CIRO") to deal with dissemination of information and disclosure of UPSI.

iv. The Company will make prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

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

vi. The Company will ensure that information, if shared, with analysts and research personnel are not UPSI.

vii. The Company will 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.

viii. The Company will handle all UPSI on a need-to-know basis.

SHARING OF UPSI FOR LEGITIMATE PURPOSE:

The UPSI shall be shared by any person(s) authorized by the Board of Directors or CIRO of the Company in this behalf, only in furtherance of legitimate purpose(s) on need-to-know basis, which shall include the following:

(i) Sharing of UPSI in the ordinary course of business by any Insider, Employee, Designated Person or by any authorized person with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.

(ii) The information shall be shared with any person on 'need to know' basis.

(iii) Sharing of UPSI where such communication is in furtherance of performance of duties and in discharge of legal obligation(s);

Provided that such sharing should not be carried out to evade or circumvent the prohibitions of SEBI Insider Trading Regulations.

ISSUE OF NOTICE TO THE RECIPIENT OF UPSI:

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of this Code and due notice shall be given to such persons;

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3 | P a g e

(i)   To make such person aware that the information shared is or would be UPSI.

(ii)   To make such person aware of the duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse or unwarranted use of such UPSI.

(iii)   To instruct such person to maintain confidentiality of such UPSI in compliance with these regulations.

DIGITAL DATABSE OF RECIPIENT OF UPSI:

The CIRO shall be responsible to maintain a structured digital database of such persons or entities as the case may be with whom the information is shared, which shall contain the following information;

(i)   Name of such recipient of UPSI;
(ii)   Name of Organization or entity to whom the receipt represent;
(iii)   Postal Address and Email Id of such recipient;
(iv)   Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.

The CIRO shall also be responsible to ensure that such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trials to ensure non-tampering of such database.

AMENDMENT:

The Board shall have the power to amend any of the provisions of the Fair Disclosure Code, substitute any of the provisions with a new provision or replace this Fair Disclosure Code entirely with a new Fair Disclosure Code.

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4 | P a g e