

NEIL INDUSTRIES LIMITED

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Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) (Approved by Board of Directors at its meeting held on 25 April 2019)

Pursuant to Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI), as adopted by the Board of Directors of the Company to be effective from 15 May, 2015.

SEBI has vide notification dated 31 December 2018, amended SEBI (Prohibition of Insider Trading) Regulations, 2015 effective from 1 April 2019. As required under the said Regulations, a revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI), (hereinafter referred to as the "Code") has been framed for adoption by the Board of Directors of the Company. The said Code shall supersede the earlier Code and shall be effective from 1 April 2019.

I. Definitions:

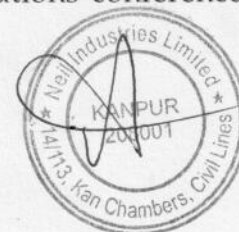
- a) The term "legitimate purposes" shall include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the said Regulations.
- b) 'Unpublished Price Sensitive Information (UPSI)' means any information, relating to the company or its securities, directly or indirectly, that is not generally available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 include but not restricted to, information relating to the following: -



- (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions.
 - (v) changes in key managerial personnel;
- c) Other terms not specifically defined here shall have the same meaning as assigned under the said Regulations.

II. Code:

- 1) The company shall ensure prompt public disclosure of UPSI that would impact price discovery, as soon as it has credible and concrete information, in order to make such information 'generally available', i.e. accessible to the public on a non-discriminatory basis.
- 2) The company shall ensure a uniform and universal dissemination of UPSI to avoid selective disclosure.
- 3) The Compliance Officer of the Company shall ensure compliance of Regulation 9 and Sub-Regulation (1) and (2) of SEBI (Insider Trading Regulation) 2018, to prevent the insider trading.
- 4) The company shall ensure prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information 'generally available'.
- 5) The company shall ensure an appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
- 6) The company shall ensure that information shared with analysts and research personnel is not UPSI.
- 7) The company 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.

- 8) The company shall ensure the handling of all UPSI on a need-to-know basis.
- 9) Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for the purposes of the Regulations and due notice shall be given to such person(s) to maintain confidentiality of such unpublished price sensitive information in compliance with the said Regulations.
- 10) A structured digital database containing the names of such persons or entities as the case may be with whom UPSI is shared along with the Permanent Account Number or any other identifier authorised by law where Permanent Account Number is not available shall be maintained. 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.
- 11) This code shall be published on the official website of the company.

This Code is subject to review from time to time.

Place: Kanpur

Date: 25 April 2019

