

# **STANROSE MAFATLAL INVESTMENTS AND FINANCE LIMITED**

## **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”)**

Stanrose Mafatlal Investments and Finance Limited (“the Company”) shall make fair disclosure of all Unpublished Price Sensitive Information and shall:

1. Make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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.
2. Make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. Make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
4. Ensure appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
5. Ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
6. Develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on its official website to ensure official confirmation and documentation of disclosures made.
7. Ensure handling of all unpublished price sensitive information on a need-to-know basis.

### **Applicability of the Policy:**

The policy shall come into effect from April 1, 2019.

The policy on legitimate purpose is enclosed as **Annexure A**.

Shri H. V. Mehta, CFO, shall act as Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

This Code and the policy on legitimate purpose is subject to review by the Board from time to time and the same may be amended at the discretion of the Board of Directors of the Company.

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Sd/-  
(PRADEEP R. MAFATLAL)  
CHAIRMAN

**POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES**

This Policy is formulated to comply with the provisions of Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) Regulation, 2015 (PIT Regulations) as amended from time to time, effective from 1<sup>st</sup> April, 2019.

- 1. Legitimate purpose:** Legitimate purpose has been explained in the PIT Regulation to include sharing of unpublished price sensitive information (“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 PIT Regulations.
- 2. Sharing of information;** The information shall be shared with any person on "need to know" basis.
- 3. Notice to recipient of UPSI:** Any person who is in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with PIT Regulations.
- 4. Maintenance of Structure Digital Database:** 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 along with the Permanent Account Number (PAN) or any other identifier authorized by law where PAN is not available.

Adequate and effective system of internal controls will be laid out to ensure the compliance of maintenance of a digital database for sharing the information for legitimate purposes.

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Sd/-  
(PRADEEP R. MAFATLAL)  
CHAIRMAN