



BANNARI AMMAN SUGARS LIMITED

Regd. Office: 1212, Trichy Road, Coimbatore - 641 018
L15421TZ1983PLC001358

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (As amended with effect from 1.4.2019)

Pursuant to Sub-Regulation (1) of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015, (hereinafter referred to as "Regulations") a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (hereinafter referred to as "the code") was framed and approved by the Board of Directors at its meeting held on 29.5.2015. Pursuant to the amendments made in the Regulations the Board of Directors has amended the code with effect from 1.4.2019.

(Words and expressions used in this code will have the same meaning assigned to them in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time or any other law for the time being in force for prohibition and regulation of insider trading)

1. Dissemination of Unpublished Price Sensitive Information (UPSI)

- (i) The company shall make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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.
- (ii) The company shall ensure uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.
- (iii) The Company Secretary is designated chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- (iv) The company shall make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- (v) The company shall provide appropriate and fair response to queries on news report and requests for verification of market rumors by regulatory authorities.
- (vi) The company will ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
- (vii) 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.
- (viii) The company shall handle of all unpublished price sensitive information on a need-to-know basis.





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2. Sharing of UPSI for legitimate purposes and Policy for determination of legitimate purposes

UPSI shall be handled within the company on a need-to-know basis. The company or an insider may share the UPSI for furtherance of legitimate purposes, performance of duties and discharge of legal obligations.

Legitimate Purposes shall inter alia include sharing of UPSI 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 these regulations.

Sharing of UPSI would be considered legitimate purposes in the following cases:

- (i) *Providing information in response to the queries received from statutory authorities including Ministry of Corporate Affairs, Income Tax Authorities, SEBI, Stock Exchanges, Regulatory or Administrative bodies recognized by law;*
- (ii) *Providing information pursuant to the order of the Courts or Tribunal;*
- (iii) *Arising out of contractual obligations or arrangements entered by the company; &*
- (iv) *Any other purposes as may be determined by the Chairman/Managing Director/Company Secretary/Chief Financial Officer in the best interest of the company.*

While sharing UPSI for legitimate purposes, the insider shall satisfy himself that it is for legitimate purpose. The insider has to identify the person with whom he is sharing the UPSI and notify the recipient about the confidentiality and statutory obligations.

Any person who is in receipt UPSI pursuant to legitimate purposes shall be considered as an "insider" for the purpose of SEBI (Prohibition of Insider Trading) Regulations, 2015 and as such he has to comply with the said Regulations.

The Policy shall be reviewed periodically in accordance with the changes in regulatory provisions and requirement.

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