



THE COCHIN MALABAR ESTATES AND INDUSTRIES LIMITED

Regd. Off. : 21, STRAND ROAD, KOLKATA - 700 001, PHONE : 2230 9601 (4 LINES)
FAX : 00 91 033 2230 2105, E-mail : info@joonktolleeta.in
CIN-L01132WB1991PLC152586

CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. INTRODUCTION :

- 1.1 The SEBI has notified the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015 ("the Regulations") on 15th January, 2015 which has repealed the SEBI (Prohibition of Insider Trading) Regulations, 1992.
- 1.2 Pursuant to Regulation 8, sub regulation (1), every listed Company is required to adopt the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in order to protect investor's interest.
- 1.3 The Code seeks to ensure timely, fair and adequate disclosure of price sensitive information to the investor community by the Company to enable them to take informed investment decisions with regard to the Company's Securities.
- 1.4 The aforesaid Code of fair Disclosure is required to be amended pursuant to the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 ("the Regulations"). Accordingly, the Board of Directors of the Company amended the existing code of Fair Disclosure.

2. DEFINITIONS

- 2.1 In this code, unless the context otherwise requires, the word expression and derivations therefrom shall have the meanings assigned to them as per SEBI (Prohibition of Insider Trading) Regulation, 2015 and any amendments thereto.
- 2.2 "Unpublished Price Sensitive Information (UPSI)" means any information, relating to Company or its securities, directly or indirectly, that is not generally available which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 :
 - a) financial results;
 - b) dividends;
 - c) change in capital structure;
 - d) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
 - e) changes in key managerial personnel; and
 - f) material events in accordance with the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015.
- 2.3 "Legitimate Business Purpose" means any purpose furthering or in the best interest of the Company and shall include the following in connection with:
 - (i) the preparation of financial statements.
 - (ii) fulfilment of any statutory obligation or compliance with applicable laws and regulations.
 - (iii) any filing with or investigation, inquiry or request for information by a Governmental Authority.
 - (iv) availing/renewal of any financial facility and/or compliance with requirements set forth in any credit facility or other agreement evidencing Indebtedness or otherwise required by financing sources thereof.
 - (v) Due Diligence relating to acquisition/takeover/merger/demerger or any other similar arrangement/restructuring of the company or its division/brand/products, etc., or
 - (vi) fulfilment of a pre-existing obligation.





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3. CODE OF FAIR DISCLOSURE

- 3.1 The Company shall ensure 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.
- 3.2 The Company shall ensure Uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.
- 3.3 Shri C.P. Sharma, Director of the Company or such other officer of the Company as may be designated by the Board of Directors shall act as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information and for the purposes of this code.
- 3.4 The Company shall make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- 3.5 The Company will always take utmost care to make appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- 3.6 The Company will ensure that information shared with analysts and research personnel, if any, is not unpublished price sensitive information.
- 3.7 The Company shall lay down and implement 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.
- 3.8 The Company will take all necessary steps and precaution to ensure that handling of all unpublished price sensitive information is only on a need-to-know basis.

4. POLICY FOR DETERMINATION OF LEGITIMATE PURPOSE

- 4.1 The "Policy for determination of Legitimate Purpose" is enclosed herewith as Annexure A.

5. APPROVAL AND PUBLICATION

- 5.1 The Board of Directors of the Company in their meeting held on 4th February, 2019 has approved Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information. The Code shall come into effect from 1st April, 2019.
- 5.2 The Board of Directors may stipulate further guidelines, procedures and rules, from time to time, to ensure fair disclosure of unpublished price sensitive information.
- 5.3 This Code shall be published on the Company's website at www.cochinmalabar.in.
- 5.4 This Code and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the Stock Exchange where the securities of the Company are listed.





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Annexure A

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSE

[Pursuant to Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) Regulations, 2015]

1. PREAMBLE:

In terms of Regulation 3(2A) of SEBI (Prohibition of Insider Trading) Regulations, 2018, it is necessary for the Board of Directors of a Listed Company to make a policy for determination of "legitimate Purpose".

2. OBJECTIVE:

The objective of the policy is to regulate and monitor communication of UPSI for legitimate business purpose in the best interest of the company and to ensure that such information is not misused by the recipient thereof.

3. POLICY:

- 3.1 Any Unpublished Price Sensitive information (UPSI) shall be shared by a "designated Person" only on a "need to know" basis and only for Legitimate business purpose. Any such communication or sharing of UPSI shall be in furtherance of and in the best interest of the Company.
- 3.2 All persons in receipt of such UPSI shall be considered as "insider" and shall not trade in securities of the company when in possession of such UPSI. Such "insiders" are obliged to comply with the requirements of PIT Regulations.
- 3.3 The Company shall maintain a structured digital data base of all such persons containing the name, address, PAN number or any other Identifier if PAN not available, nature of UPSI, LBP for which the information or communication was shared and date and time when such UPSI was shared.
- 3.4 The Company shall before sharing of such information serve a notice on or sign a confidentiality/ non disclosure agreement with, the person with whom UPSI is shared informing him/her that he/she has to ensure the compliance of PIT Regulations while in possession of UPSI.
- 3.5 If information/communication is shared with several persons representing a firm/entity which has been appointed or has the duty to carry out a legitimate business purpose, the notice to or Confidentiality/Non Disclosure Agreement has to be entered into with each such person.
- 3.6 Where information/communication is shared with any Regulatory or statutory or Government Authority, the said Authority may be put to notice with respect to dealing with such UPSI and compliance of PIT Regulations.

4. AMENDMENT:

Any subsequent modification/amendment to the Regulations shall automatically apply to this Policy.

