	EMAMI CEMENT LIMITED	Doc. Name – CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION
		Doc. Version – 2
		Implementation Date – 1st April, 2019

1. Introduction

This code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Code”) has been formulated by EMAMI CEMENT LIMITED in pursuance of Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulation, 2015 and is based on the Principles mentioned therein.

2. Objective

This Code aims to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price of the Company’s securities. The Company endeavours to preserve the confidentiality of un-published price sensitive information and to prevent misuse of such information.

3. Un-published price sensitive information(UPSI)

Un-published price sensitive information(UPSI) means any information which relates directly or indirectly to the Company and which, if published is likely to affect the price discovery of shares of the Company. The following shall be deemed to be Price Sensitive Information:

- i. Periodical financial results of the Company;
- ii. Intended declaration of dividends (both interim and final);
- iii. Issue of securities, buy- back of securities or any forfeiture of shares or change in market lot of the Company’s shares;
- iv. Acquisition, Merger, De-merger, Delisting, Amalgamation, Restructuring, Scheme of arrangement or takeovers;
- v. Disposal, spin off or selling division of whole or substantially whole of the undertaking;
- vi. Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;
- vii. Changes in Key Managerial Personnel;
- viii. Material events in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- ix. Any other matter as may be prescribed under the Listing Regulations and/or Corporate Law to be price sensitive, from time to time.

4. Principle of Fair Disclosure for purpose of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.


The Company will adhere to the following so as to ensure timely and adequate disclosure of Price Sensitive Information with respect to it or its securities, which is likely to affect price of the securities.

- I. The Company will make, prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such

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information generally available. Upon the information being sent to the stock exchanges, the information shall be deemed to be generally available and shall no longer be treated as UPSI. The Company may consider others ways of supplementing information released to stock exchanges to improve Investor access to such public announcements.

- II. The Company will make, uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- III. The Compliance Officer of the Company will be Chief Investor Relations Officer (CIRO) to deal with dissemination of information and disclosure of unpublished price sensitive information. The Company will make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- IV. The Company will provide, appropriate and fair response to queries on news reports and request for verification of market rumors by regulatory authorities.
- V. The Company will ensure that information if any shared with analysts and research personnel is not unpublished price sensitive information. The Company will develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the website of the Company to ensure official confirmation and documentation of disclosures made.
- VI. The Company will handle all unpublished price sensitive information on a “need- to-know” basis i.e. Unpublished Price Sensitive Information shall be disclosed only to those within the Company who need the information to discharge their official duties or discharge of legal obligations.
- VII. The Company will ensure that sharing of information with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants, shall be considered as “legitimate purposes” for the purpose of sharing unpublished price sensitive information in the ordinary course of business by an insider, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI PIT Regulations.
- VIII. 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 or any other identifier authorized by law where Permanent Account Number is not available. Adequate and effective system of internal controls will also be laid out to ensure the compliance of maintenance of a digital database for sharing the information for said legitimate purposes.

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IX. The Company will ensure that any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of SEBI PIT regulations and such persons are also required to ensure the confidentiality of unpublished price sensitive information shared with them, in compliance with SEBI PIT Regulations.

5. However, other provisions / restrictions as prescribed under the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other law for the time being in force in this behalf, as may be amended from time to time, shall be observed.

In any circumstance where the terms of this Code differ from any existing or newly enacted law, rule, Regulation or standard governing the Company, the law, rule, Regulation or standard will take precedence over these Code and procedures until such time as this Code is changed to conform to the law, rule, Regulation or standard.

6. This Code was initially approved by the Board of Directors on 9th August, 2018.

This revised Code was approved by the Board of Directors through resolution passed by circulation on 28th March, 2019