

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

(As envisaged under Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015)

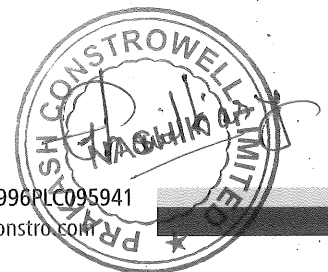
PREFACE

This code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information (UPSI) is formulated under Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, which stand further amended by the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, which provides for formulation of a Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information by the Board of Directors of the Company.

PRINCIPLES OF FAIR DISCLOSURE FOR PURPOSES OF CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

This code intends to formulate a frame work and policy for fair disclosure of events and occurrences that could impact price discovery in the market for the Company's securities. So as to ensure fair disclosure of events and occurrences that could impact price discovery in the market. The Company shall adhere to the following Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information envisaged in Schedule-A of SEBI (Prohibition of Insider Trading) Regulations, 2015.

1. It shall be ensured that uniform and universal dissemination of UPSI is promptly made to avoid selective disclosures.
2. Company's Managing Director, Chief Financial Officer and Compliance Officer serve as its Chief Investor Relations Officer to deal with dissemination of information and disclosure of UPSI.
3. It shall be ensured that prompt public disclosure of UPSI is made to make it generally available, once it is discovered that credible and concrete information having the potential of affecting the price of securities of Prakash Constrowell Limited exists or comes into being.
4. It shall be ensured that any UPSI which gets disclosed selectively or inadvertently is promptly disseminated through Stock Exchanges and made generally available.
5. The Company shall ensure that appropriate and fair responses and replies are promptly provided / given to the news reports and requests for verification of market rumors received from regulatory authorities.



6. Policy for determination of "Legitimate Purposes":

- a) Legitimate Purpose 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 Regulations.¹
 - b) The information shall be shared with any person on "need to know" basis.
 - c) The Insiders shall share the UPSI with the external agencies only in the interest of the Company and/or in compliance with the requirement of law.
 - d) Any person who is in receipt of UPSI will be treated as Insider and the SEBI (Prohibition of Insider Trading) Regulations are applicable. The person who is in receipt of the UPSI shall comply with the SEBI (Prohibition of Insider Trading) Regulations, issued by SEBI from time to time.
 - e) Advance notice shall be served on such person by way of email/letter to maintain confidentiality while in possession of such UPSI.
 - f) The communication of UPSI shall also contain a clause that the recipient of the UPSI shall not misuse the information for insider trading.
 - g) The agreements entered into involve sharing of UPSI should have a "Confidentiality clause" or else a separate Non-Disclosure Agreement shall be executed with parties to safeguard the disclosure of UPSI.
7. It shall be ensured that no UPSI is shared with analysts and research personnel.
8. Best practices shall be followed to ensure the recordings, transcripts of the proceedings of the meetings with analysts and other investor relations conferences are disseminated by publishing the same on the website of the Company.



¹ Applicable w.e.f. April 1, 2019