

NIRMA LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Pursuant to Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015]

1. Introduction

In pursuance to the Regulation 8 (1) of "Securities And Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of the Company has approved and adopted this "Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information".

2. Definitions:

For the purpose of this code the following terms shall have the meanings assigned to them hereunder:

- i. **"Code"** shall mean this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
- ii. **"Chief Investor Relation Officer"** shall mean an officer designated by the Board of Directors of the Company to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information.
- iii. **"Generally available information"** means information that is accessible to the public on a non-discriminatory basis.
- iv. **"Insider Trading Regulations"** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.
- v. **"Unpublished price sensitive information"** means any information, relating to the Company or its Securities, directly or indirectly, that is not generally available which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 of the Company and shall, ordinarily including but not restricted to, information relating to the following:
 - Financial Results;
 - Dividends;
 - Change in capital structure;
 - Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
 - Changes in key managerial personnel; and
 - Material events in accordance with the listing regulations.

3. Principles of Fair Disclosure

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- Prompt public disclosure of Unpublished Price Sensitive Information that would impact price discovery, no sooner than credible and concrete information comes into being, in order to make such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.
- Uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure.
- Chief Financial officer and Company Secretary of the Company be designated as chief investor relations officers who shall deal with the dissemination of information and disclosure of material events.
- Prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- Appropriate and fair response to queries on news reports and requests for verification of rumours by regulatory authorities.
- Ensuring that information shared with analysts and research personnel is not Unpublished Price Sensitive Information.
- Developing 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.

Unanticipated questions may be taken on notice and a considered response given later. If the answer includes Unpublished Price Sensitive Information, a public announcement should be made before such response.

- Handling of all Unpublished Price Sensitive Information on a need-to-know basis.
