

## **REPRO INDIA LIMITED**

### **CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

[Pursuant to Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015]

#### **Introduction**

The Securities and Exchange Board of India (SEBI), in its endeavour to protect the interests of investors in general, had formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Regulations") under the powers conferred on it under the SEBI Act, 1992. These regulations came into force with effect from May 15, 2015 and the same have been made applicable to all companies whose shares are listed on Indian stock exchanges. Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of Repro India Limited (the Company) has formulated the Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information (Code of Fair Disclosures) which were approved by the Board of Directors ("Board") of the Company.

In compliance of SEBI (Prohibition of Insider Trading) (Amendment) Regulation, 2018 (notified by SEBI on December 31, 2018), the Board of Directors of Repro India Limited has approved the amendments (which will be applicable from April 1, 2019) to Code of Fair Disclosures at its meeting held on February 11, 2019.

#### **Objective of the Code of Fair Disclosures**

The Code of Practices and Procedures for Fair Disclosures is required for the Company to ensure timely and adequate disclosure of unpublished price sensitive information which would impact the price of the company's securities and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations.

Further, the Company endeavours to preserve the confidentiality of un-published price sensitive information and to prevent misuse of such information.

#### **Code of Fair Disclosures**

A code of practices and procedures for fair disclosure of unpublished price sensitive information for adhering each of the principles is set out below:

1. The Company will make prompt public disclosure of Unpublished Price Sensitive Information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. The Company will ensure uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.
3. The Company Secretary of the Company shall act as the Chief Investor Relations Officer shall deal with dissemination of information and disclosure of unpublished price sensitive information.

4. The Company will make a prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The Company will ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. The Company will 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.
8. The Company will handle all unpublished price sensitive information on a need-to-know basis.

#### **Dissemination/ Sharing of Unpublished Price Sensitive Information (UPSI) for Legitimate Purposes**

UPSI can be shared for legitimate purposes which shall include sharing of unpublished price sensitive information in 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. Legitimate purposes would mean actions including but not limited to sharing of UPSI in any mode, as a part of business operations and in the normal course of business.

Provided that sharing of information for the above-said purposes shall not be carried out with a motive to evade or circumvent the prohibitions of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Legitimate purposes shall be determined by the Company Secretary of the Company in consultation with the Managing Director, which shall be in the best interest of the Company.

Any person who is in receipt of the UPSI for legitimate purposes shall be considered as an "insider" and due notice shall be given to such person to maintain confidentiality of the UPSI.

#### **Amendment of the Policy**

The Board of Directors shall amend this policy, as may be required to be in line with the changes, amendments and modifications if any in the SEBI (Prohibition of Insider Trading) Regulations, 2015.

Further, in case of any amendment, clarification, circular, notification etc. issued by a competent authority, which is not consistent with the provisions laid down under this Policy, the provisions of such amendment, clarification, circular, notification, etc. shall prevail and this policy shall stand amended accordingly, without any further action, on and from the date on which such amendment, clarification, circular, notification comes in to effect.