



MAYUR LEATHER PRODUCTS LIMITED

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UNPUBLISHED PRICE SENSITIVE INFORMATION**

1. PREAMBLE

The Securities and Exchange Board of India (SEBI), in its endeavour to put in place a framework for prohibition of insider trading in securities, has notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 (Regulations). These Regulations are applicable to all companies whose securities are listed on stock exchanges. In terms of Regulation (8) (1) of the Regulations, the Board of Directors of these companies are required to formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information (the "Code") that it would follow in order to adhere to each of the principles set out in Schedule A to the Regulations.

2. OBJECTIVE

The Company endeavours to preserve the confidentiality of unpublished price sensitive information and to prevent the misuse of such information. Accordingly, this Code has been formulated with a view to maintain uniformity, transparency and fairness in dealing with all stakeholders and to ensure timely, fair and adequate disclosure of unpublished price sensitive information to the investor community by the Company to enable them to take informed investment decisions with regard to the Company's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.

3. DEFINITION

"**Analyst**" means analysts, research personnel, brokers, large or institutional investors or any such other person that may be related to the media.

."**Designated Person**" shall have the meaning ascribed to it in the Asian Paints Limited Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons

"**Generally available information**" means information that is accessible to the public on a nondiscriminatory basis.

"**Insider**" shall have the meaning ascribed to it in the Asian Paints Limited Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons

"**Legitimate Purpose**" shall include sharing of Unpublished Price Sensitive Information in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers,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.

."**Unpublished Price Sensitive Information**" or "**UPSI**" means any information which relates

directly or indirectly to Asian Paints Limited, or its Securities, that is generally not available, and which on being Generally Available, is likely to materially affect the price of Securities of Company and shall ordinarily include but not restricted to, information relating to the following:

- a. financial results;
- b. dividends;
- c. change in capital structure;
- d. mergers, de-mergers, acquisitions, delisting, disposal and expansion of business and such other transactions;
- e. changes in key managerial personnel; and
- f. such other information as may be deemed to be constituted as UPSI by the Board and the Compliance Officer from time to time.

Words, terms and expressions used and not defined in this Code but defined in either Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons or Insider Trading Regulations or in Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation, shall have the same meaning respectively assigned to them therein.

In compliance with Regulation 8(1) of the SEBI (Prohibition of Insider Trading Regulations, 2015, the Board of Directors formally adopts this Code of Conduct.

Under this Code, the Company will ensure the following Principles, in disclosing UPSI:

- Prompt public disclosure of all UPSI (intended to be made public, or are required to be made public as per law) that may impact price discovery, as soon as credible and concrete information comes into being so that such information is generally available.
- Uniform and universal dissemination of UPSI, to avoid selective disclosure.
- Designation of a senior officer as a Chief Investor Relations Officer to deal with dissemination of information and disclosure of UPSI
- Prompt dissemination of UPSI that gets disclosed selectively, whether inadvertently or otherwise, in the manner stated above. Rumors and media speculation (including quotes by unnamed persons) will not be considered as selective disclosure.
- Appropriate and fair response to queries on news reports and requests for verification of market rumors, by regulatory authorities
- No UPSI will be shared with Analysts, Institutional Investors, and Research Personnel.
- Prompt dissemination of transcriptions or recordings of proceedings of earnings calls, or similar events hosted by the Company, on its website.
- Handling of all UPSI on need-to-know basis

4. MANNER OF DEALING WITH MEDIA , ANALYST AND INVESTOR

- ❖ **Meetings with Analysts:** No employee, officer or director except the Authorised Representatives of the Company shall meet with any Analyst except as permitted in writing by the company secretary or the Board of directors . All directors, officers and employees shall refer the requests received for meetings, conference calls and any communications with the Analysts to the CEO or his/her designee(s).

- ❖ **Only Public information to be provided:** The Company shall provide only generally available information to any Analyst. In the event the Company provides any information that is not generally available, the said information shall be made generally available, at the earliest .

- ❖ **Recording of discussion:** In order to avoid misquoting or misrepresentation, at least two Authorised Representatives shall be present (i) at all meetings with Analysts and (ii) on all conference calls with Analysts, and discussions in such meetings or conference calls shall be recorded by the Company and transcripts of recordings of such meeting or conference calls shall be stored by the Company for a period of 1 (one) year. The transcripts of this call will be posted on the Company's website.

- ❖ **Media Interactions:** Any other function/ department / employee while interacting with the media or any public forum or gathering for Legitimate Purpose and in the ordinary course of business, must ensure compliance with this Code and any internal communication policy as may be applicable to them. Such function / department / employee shall ensure that only generally available information is shared for the aforesaid purpose. In the event of doubt, the concerned function / department / employee shall consult Company secretary or the Board of Directors prior to interacting with media or any public forum or gathering and the decision of the Company secretary or the Board of Directors shall be final.

- ❖ **Rumours and speculation about the Company:** Rumours and speculation about the Company can cause significant damage in the form of disruptions, negative publicity, loss of business and undermining of confidence in the Company. Any employee who becomes aware of such rumour or speculation should immediately inform the Company secretary . The Company secretary will decide on the course of action that may be necessary, including issue of a public announcement as soon as possible or any other written form of communication. Responding to queries raised on news reports and requests for verification of market rumours by the regulatory authorities/ media/stock exchanges should only be done by the Company secretary .

5. CRITERIA FOR DETERMINATION OF LEGITIMATE PURPOSE FOR SHARING OF UPSI

The sharing of UPSI shall be deemed to be for "Legitimate Purpose" if it satisfies the following criteria:

- (i) The 'Legitimate purpose' shall include sharing of unpublished price sensitive information 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.

- (ii) The information shall be shared with any person on 'need to know' basis.

- (iii) Insiders shall share the UPSI with the external agencies only in the interest of the Company and/or in compliance with the requirements of the law.

(iv) Sharing of information may be construed as insider trading even while it is in pursuit of compliances required or business interests of the Company in appropriate circumstances. The person who has the UPSI should ideally recuse himself from assigned task of the sharing the UPSI with third parties in such doubtful cases to avoid any adverse inferences in this regard.

(v) Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "Insider" and due notice shall be given to such person to maintain confidentiality of UPSI in compliance with the Regulations. The Chief Investor Relations Officer shall ensure that such third party with whom the UPSI is shared, is also bound by non-disclosure or confidentiality agreements and the liabilities involved which shall mention the duties and responsibilities of such person with respect to such UPSI and the liabilities involved if such person misuses or uses such UPSI in breach of the Code or Regulations.

vi) The Company shall enter the details of the person/s or entity/ies with whom UPSI is shared pursuant to the legitimate purpose in the Structured Digital database which shall include the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping to ensure non-tampering of the database.

Illustrative list of Legitimate Purposes

In following cases, the sharing of UPSI would be considered as having been shared for a Legitimate Purpose:

- a) Under any proceedings or pursuant to any order of courts or tribunals or assessment, proceedings under tax laws;
Example: National Company Law Tribunal, National Company Law Appellate Tribunal, Quasi judicial authority, Other Appellate Tribunals, Arbitration Proceedings, etc.
- b) For investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognized by law;
Example: Any call for information or query received from Ministry of Corporate Affairs, Income Tax Authority, Securities and Exchange Board of India ("SEBI"), Stock Exchanges, Reserve Bank of India, Sectoral Regulatory Body, etc.
- c) In compliance with applicable laws, regulations, rules and requirements;
Example: Company Law, Securities Law, Income Tax Law, Banking Law, etc.
- d) Arising out of any contractual obligations entered into by the Company set forth in any written contract, agreement, arrangement, settlement, understanding or undertaking in the ordinary course of business;
- e) Sharing the information with intermediaries and fiduciaries such as Merchant bankers, management consultants, partners, collaborators or other advisors or consultants;
- f) For transactions that would entail an obligation to make an open offer under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter referred to as 'Takeover Regulations') where the Board of Directors of the Company are of opinion that sharing of such information is in the best interests of the Company;

6. REVIEW OF CODE

This Code will be reviewed by the Board and may be amended from time to time in line with any amendments made to the Insider Trading Regulations, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other guidelines or regulations issued by SEBI.

In the events of inconsistency of this Policy with SEBI Act or Insider Trading Regulations or any rules, regulations or circular prescribed thereunder, the relevant provisions of the applicable law shall override this Policy.

7. DISCLOSURE OF THE POLICY ON PUBLIC DOMAIN

This Policy 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 and also published on the official website of the Company .

Effective Date: 20.07.2024

Date of the approval by the Board: 20.07.2024