

## **BAL PHARMA LIMITED**

### **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)**

Securities and Exchange Board of India vide its Circular No. LAD-NRO/GN/2014-15/21/85 Dated 15<sup>th</sup> January 2015 has amended Regulation 8 of Chapter IV of SEBI (Prohibition of Insider Trading) Regulations, 2015 which mandates all the listed companies to formulate, practice and publish on its official website a “Code of Practices and Procedure for fair disclosure of Unpublished Price Sensitive Information” in adherence to the principles set out in Schedule A to the said Regulations.

Accordingly, Bal Pharma Ltd has drafted and adopted the following Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information (henceforth known as UPSI) :-

1. The Company shall ensure prompt public disclosure of UPSI that would impact price discovery, as soon as it has credible and concrete information, in order to make such information ‘generally available, i.e. to make the information accessible to the public on a non-discriminatory basis.
2. The Company shall ensure a uniform and universal dissemination of UPSI to avoid selective disclosure.
3. The Company shall ensure prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information ‘generally available.
4. The Company shall ensure an appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
5. The Company shall ensure that information shared with analysts and research personnel is not UPSI.
6. The Company shall 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.
7. The Company shall ensure the handling of all UPSI only on a need-to-know basis.
8. All the specified personnel who are expected to possess UPSI are directed to adhere to the restrictive provisions of Code of Conduct of the Company in handling and dissemination of UPSI and to act with utmost care and diligence in handling such information.
9. The personnel who are found to be violating the provisions of Code of Conduct shall be subjected to the disciplinary action as prescribed in such code after giving reasonable opportunity to show cause as to why appropriate action cannot be initiated against the violators.
10. The Compliance Officer of the Company shall act as the Chief Investor Relations Officer (CIRO) for the purpose of dealing with dissemination of information and disclosure of UPSI as contained herein.
11. In the Unlikely event of any UPSI being disclosed selectively, inadvertently or otherwise, at any forum whether in India or Abroad, the Chief Investor Relations Officer (CIRO) of the Company shall take effective steps to promptly disseminate such information to the stock exchanges, for

public disclosures.

12. The Chief Investor Relations Officer (CIRO), subject to the approval of Board of Directors has powers to amend or modify this code in whole or in part and as and when warranted.

13. Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "Insider" and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information.

For example "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.

14. This Code shall be deemed to come into effect from 14<sup>th</sup> May 2015.

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