## CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION:

### 1. PREAMBLE

In terms of Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Regulations"), Nirmal Bang Securities Private Limited ("the Company") has formulated and adopted a "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code of Fair Disclosure").

SEBI has vide notification dated 31 December 2018, amended SEBI (Prohibition of Insider Trading) Regulations, 2015 effective from 1 April 2019; As required under the said Regulations, a revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI), (hereinafter referred to as the "Code") has been framed for adoption by the Board of Directors of the Company. The said Code shall be effective from 21st September, 2022.

### 2. DEFINITIONS

(a) The term "legitimate purposes" shall 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 said Regulations.

(b) 'Unpublished Price Sensitive Information (UPSI)' means any information, relating to the company or its securities, directly or indirectly, that is not generally available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 and shall, ordinarily including but not restricted to, information relating to the following:-

   i.   financial results;
   ii.  dividends;
   iii. change in capital structure;
   iv.  mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
   v.   changes in key managerial personnel;

(c) Other terms not specifically defined here shall have the same meaning as assigned under the said Regulations.

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Tel.: 6273 8000 / 6273 8001  Fax : 6273 8010
**CIN NO.: U99999MH1997PTC110659**
Member : BSE, NSE, MSEI, MCX, NCDEX, ICEX SEBI Registration No. INZ000202536
**Exchange Registered Broker in BSE Currency Segment ,**
**Exchange Registered Broker in BSE & NSE  Commodity Segment**

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## 3. CODE

i. 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. accessible to the public on a non-discriminatory basis.

ii. The company shall ensure a uniform and universal dissemination of UPSI to avoid selective disclosure.

iii. The Director 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.

iv. The company shall ensure prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information 'generally available'.

v. The company shall ensure an appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.

vi. The company shall ensure that information shared with analysts and research personnel is not UPSI.

vii. 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.

viii. The company shall ensure the handling of all UPSI on a need-to-know basis.

ix. A structured digital database containing the names of such persons or entities as the case may be with whom UPSI is shared along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available shall be maintained. Such databases shall be maintained with adequate internal controls and checks, such as time stamping and audit trail to ensure non-tampering of the database.

## 4. POLICY FOR DETERMINATION OF LEGITIMATE PURPOSE

i. 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.

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ii. The information shall be shared with any person on "need to know" basis

iii. 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.

iv. Any person 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 (PIT) Regulations, issued by SEBI from time to time.

v. Any person in receipt of UPSI pursuant to "Legitimate Purpose" shall be considered as "insider" for the purpose of the regulation and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with said regulation.

vi. Advance notice shall be served on such person by way of email/letter to maintain confidentiality while in possession of such UPSI.

vii. The communication of UPSI shall also contain a clause that the recipient of the UPSI shall not misuse the information for insider trading.

## 5. AMENDMENT

The Board of Directors, may, if thought necessary, amend this code from time to time.

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