

Date: 1st April, 2019

To,
The Manager,
Compliance Department
BSE Limited

Corporate Service Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

To,
The Manager,
Compliance Department
National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051.

Dear Sir/ Madam,

Re: **Tribhovandas Bhimji Zaveri Limited. Script Code & ID: 534369 / TBZ**
Sub: **Disclosure of information under Regulation 8(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015**

Pursuant to provisions of Regulation 8(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended), we wish to inform you that the Board of Directors of the Company through Resolution passed by Circulation, has approved the revised "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive information (UPSI)" in compliance with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018. The revised codes are effective from 1st April, 2019.

Please find enclosed copy of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and the same will be uploaded on the website of the Company at www.tbztheoriginal.com in due course of time.

Kindly take the same on record.

Thanking You.

Yours faithfully,
For **Tribhovandas Bhimji Zaveri Limited**

Niraj Oza

Niraj Oza
Head - Legal & Company Secretary



tbz
The original since 1864
TRIBHOVANDAS BHIMJI ZAVERI LTD.

CIN No : L27205MH2007PLC172598
Regd. Office: 241/43, Zaveri Bazar, Mumbai - 400 002. Tel.: +91.22.3956 5001, 91.22.40465001 Fax: +91.22.3956 5056.
11th Floor, West Wing, Tulsiani Chambers, Free Press Journal Road, Nariman Point, Mumbai - 400 021. Tel.: 022 30735000, 91.22.49255000
Fax : 022 30735088 www.tbztheoriginal.com

TRIBHOVANDAS BHIMJI ZAVERI LIMITED

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015

I. Introduction:

The Securities and Exchange Board of India ("SEBI") vide its Notification dated 15th January, 2015, has introduced SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as the 'Regulation'), to be effective from 15th May, 2015 and are applicable to all the companies whose securities are listed on an Indian Stock Exchange.

Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 requires a listed company to formulate and publish on its official website a "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" (hereinafter referred to as the "Fair Disclosure Code"), in adherence to the principles set out in Schedule A to the said Regulations.

SEBI has, vide notification dated 31st December, 2018, amended SEBI (Prohibition of Insider Trading) Regulations, 2015 which is effective from 1st 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, approved and adopted by the members of the Board of Directors of the Company by way of Resolution by Circulation on 1st April, 2019. The said Code shall supersede the earlier Code and shall be effective from 1st April, 2019.

II. Scope:

The Company endeavors to preserve the confidentiality of Unpublished Price Sensitive Information ("UPSI") and to prevent its misuse. To achieve these objectives, and in compliance with the PIT Regulations, the Company has adopted this Fair Disclosure Code.

This Fair Disclosure Code ensures timely and adequate disclosure of UPSI which would impact the price of its securities and to maintain uniformity, transparency and fairness in dealing with all its stakeholders.

The Company is committed to timely and accurate disclosure based on applicable legal and regulatory requirements.



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III. DEFINITIONS:

a) In these code:

1. "Compliance Officer" for the purpose of this Code means the Company Secretary of the Company. In absence of the Company Secretary, the Board of Directors may authorized such other officer of the Company to discharge the duties of Compliance Officer under the regulations.
2. "Chief Investor Relation Officer" means the Compliance Officer of the Company.
3. "Generally available information" shall mean- information that is accessible to the public on a non-discriminatory basis.
Note: Information published on the website of a stock exchange, would ordinarily be considered as generally available.
4. "Insider" shall mean- any person (e.g. Individual, Company, Association or Body of Individuals, whether incorporated or not) who is:
 - i. a connected person (including deemed connected person); or
 - ii. in possession of or having access to unpublished price sensitive information.
 - iii. Any person who is in receipt of unpublished price sensitive information for legitimate purpose.

Note: Since "generally available information" is defined, it is intended that anyone in possession of or having access to unpublished price sensitive information should be considered an "insider" regardless of how one came in possession of or had access to such information.

5. "Legitimate purpose" shall include sharing of UPSI in the ordinary course of business by an Insider with:
 - 1) Auditors and their staff members of the Audit firm/team;
 - 2) Partners;
 - 3) Collaborators;
 - 4) Lenders;
 - 5) Customers;
 - 6) Suppliers;
 - 7) Merchant Bankers and valuers;
 - 8) Bankers;
 - 9) Legal Advisors;
 - 10) Insolvency Professionals;
 - 11) Any other advisors or consultants; and
 - 12) Any other Insider.

Provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT Regulations.



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6. "Unpublished Price Sensitive Information (UPSI)" means any information, relating to a 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;
- b) Words and expressions used but not defined in this Fair Disclosure Code shall have the same meaning assigned to them in the PIT Regulations or the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be or in any amendment thereto.

IV. Code of Fair Disclosure:

Accordingly, in compliance with the said Regulations, the Board of Directors of Tribhovandas Bhimji Zaveri Limited ('the Company') has adopted the Code as enumerated below, in order to ensure timely and adequate disclosure of Unpublished Price Sensitive Information ("USPI") and to prevent misuse of such information.

1. The Company shall ensure prompt public disclosure of unpublished price sensitive information (UPSI) 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 shall ensure the uniform and universal dissemination of unpublished price sensitive information (UPSI) to avoid selective disclosure.
3. Unless otherwise decided/ resolved by the Directors, the Company Secretary of the Company shall act as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. The Company shall ensure the prompt dissemination of unpublished price sensitive information (UPSI) that gets disclosed selectively, inadvertently or otherwise to make such information generally available.



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5. The Company shall provide appropriate and fair response against queries on news reports and requests for verification market rumors by regulatory authorities.
6. The Company shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information (UPSI).
7. The Company shall develop the 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 and which will ensure that the information is generally available.
8. Handling of all unpublished price sensitive information (UPSI) on a need-to-know basis i.e., the UPSI shall be disclosed only to those within the Company who need the information for legitimate purpose under legal obligation, to discharge the performance or duties and used only for the purpose for which it is meant for.
9. Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered as "insider" for the purposes of the Regulations and due notice shall be given to such person(s) to maintain confidentiality of such UPSI in compliance with the said Regulations.
10. The Company shall maintain a structured digital database containing the names of such person 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. 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.
11. Disclosures of the Code in Public Domain

This code shall be published on the official website of the Company, www.tbztheoriginal.com.

Further, this Code and every subsequent amendment made thereto, shall be promptly intimated to the Stock Exchanges where the securities of the Company are listed.

12. Ensure that all Unpublished Price Sensitive Information that disclosed with any parties, for any reason, shall execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confident except as provided under Regulations 3(3) of the Regulations and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.



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V. Policy for Determination of Legitimate Purposes

- a) **“Legitimate purpose”** shall mean sharing of UPSI in the ordinary course of business by an Insider with following, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT Regulations:
- i. Auditors and their staff members of the Audit firm/team;
 - ii. Partners;
 - iii. Collaborators;
 - iv. Lenders;
 - v. Customers;
 - vi. Suppliers;
 - vii. Merchant Bankers and valuers;
 - viii. Bankers;
 - ix. Legal Advisors;
 - x. Insolvency Professionals;
 - xi. Any other advisors or consultants; and
 - xii. Any other Insider.

b) **Sharing of UPSI for legitimate purpose:**

The UPSI shall be shared by any person(s) authorized by the Board of Directors or Chief Investor Relations Officer in this behalf, only in furtherance of legitimate purpose(s) which shall include the following;

- i. Sharing of UPSI in the ordinary course of business by any Insider, Designated Person, or by any authorized person with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants;
- ii. Sharing of UPSI where such communication is in furtherance of performance of duty(ies);
- iii. Sharing of UPSI for discharge of legal obligation(s);
- iv. Sharing of UPSI for any other genuine or reasonable purpose as may be determined by the Chief Investor Relations Officer of the Company;
- v. Sharing of UPSI for any other purpose as may be prescribed under the SEBI Regulations or Company Law or any other applicable law for the time being in force, in this behalf.

Provided that such sharing should not be carried out to evade or circumvent the prohibitions of PIT Regulations.

However, other provisions/ restrictions as prescribed under the Regulations or any other law for the time being in force in this behalf, shall be observed.

c) **UPSI in the Ordinary Course of Business**

UPSI in the Ordinary Course of Business shall mean Information disclosed to those persons within the Company or persons connected with the Company who need the Information to discharge their duty or legal obligations and whose possession of such information will not give rise to a conflict of investor or appearance of misuse of the said information.



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d) Receipt of UPSI for legitimate purpose

Receipt of Unpublished Price Sensitive Information for legitimate purpose shall be considered as an insider for the purpose of this code. Accordingly, the person who shares UPSI shall give proper notice to the recipient of UPSI to maintain confidentiality of such UPSI in compliance with the Regulations.

This code may be amended with the approval of the Board of Directors of the Company from time to time to comply with the said Regulations as may be applicable for the time being in force.

Any amendment to the Code shall be promptly intimated to the Stock Exchanges, where the equity shares of the Company are listed and shall be uploaded on the official website of the Company.

For Tribhovandas Bhimji Zaveri Limited

Sd/-

Shrikant Zaveri
Chairman & Managing Director
DIN: 00263725

Date: 1st April, 2019



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