



PUNJAB CHEMICALS

AND CROP PROTECTION LTD.

CIN NO. L24231PB1975PLC047063

Regd. Office & Works

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Date: 30.03.2019

By E-filing

The Manager
Department of Corporate Services
Bombay Stock Exchange Limited
1st Floor, New Trading Wing, P.J
Towers
Dalal Street Fort
MUMBAI-400 001

Scrip Code: 506618
Tel No.: 022-22728073

The Manager
Listing Department
National Stock Exchange of India
Limited
Exchange Plaza, Bandra Kurla
Complex
Bandra (East)
MUMBAI-400 051

Scrip Symbol: PUNJABCHEM
Tel No.: 022-26598235/26598458

Sub: Amendments to Code of Practices and Procedures for fair Disclosure of Unpublished Price Sensitive Information (UPSI).

Dear Sirs

In line with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the Board of Directors of the Company in their meeting held on 26th March, 2019 has approved amendment to the "**Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)**" which shall be effective from 1st April, 2019.

The amended Code has also been hosted on the website of the Company i.e. www.punjabchemicals.com.

A copy of the amended the "**Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)**" is attached herewith for your reference and record.

Kindly take the same on your record.

Thanking you,

Yours faithfully

For **PUNJAB CHEMICALS AND
CROP PROTECTION LIMITED**


(CS PUNIT K ABROL)

SR. V.P. (FINANCE) & SECRETARY

Encl: A/a.



**PUNJAB CHEMICALS
AND CROP PROTECTION LTD.**

**CODE OF PRACTICES AND PROCEDURES FOR FAIR
DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE
INFORMATION (UPSI).**

(Framed under Regulation 8(1) of SEBI (Prohibition of Insider Trading), Regulations, 2015 and amended as per SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018).



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1. PREAMBLE

Requirement: Pursuant to Regulation 8(1) of SEBI (Prohibition of Insider Trading), Regulations, 2015, the Board of Directors of every Company, whose securities are listed on a stock exchange, shall formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to these regulations, without diluting the provisions of these regulations in any manner.

The Company has accordingly formulated this Code for fair disclosure in adherence to each of the principles set out in Schedule A to these regulations.

Title: The Code will be known as "PCCPL Code for Fair Disclosure of Unpublished Price Sensitive Information."

First Code: The first Code was approved by the Board of Directors of the Company in its meeting held on 28th May, 2015 and was effective with immediate effect.

Revised Code: SEBI vide notification dated 31st December, 2018 notified the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, which amended SEBI (Prohibition of Insider Trading) Regulations, 2018.

In line with the amended SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the Code needs to be revised. The revised Code is effective from 1st April, 2019. Accordingly, the Board of Directors at its meeting held on 26th March, 2019 accorded approval for



amendment to the "Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information (UPSI)".

2. OBJECTIVE:

The Code is framed by the Company for the purpose of maintaining confidentiality of UPSI shared by Insiders in the Ordinary Course of Business, and policy for determination of "Legitimate Purpose" for sharing such UPSI with the outsiders and establishing procedures for fair and transparent disclosures of UPSI and to prevent misuse of such information.

3. DEFINITIONS:

- i) Unpublished Price Sensitive Information (UPSI): Unpublished price sensitive information 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. In other words, information relating to a Company or securities, that is not generally available would be unpublished price sensitive information if it is likely to materially affect the price of the securities upon coming into the public domain.
- ii) Generally Available Information: It means information that is accessible to the public on a non-discriminatory basis. Information published on the website of a stock exchange, would ordinarily be considered generally available information.

4. UPSI WHICH ARE LIKELY TO MATERIALLY AFFECT THE PRICE OF THE SECURITIES OF THE COMPANY.



The following types of matters / events shall be considered material upon coming into the public domain for affecting the price of the securities of the Company and shall be deemed to be price sensitive information by the Company:

- i) Periodical financial results of the Company;
- ii) Declaration of dividends by the Company;
- iii) Change in capital structure of the Company;
- iv) Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions of the Company;
- v) Changes in key managerial personnel; and

5. POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

To maintain confidentiality of UPSI shared by Insiders in the ordinary course of business, a policy for determination of "legitimate purposes" for sharing such UPSI with outsiders is provided herein below.

6. "POLICY FOR DISCLOSURE OF UPSI FOR DETERMINATION OF LEGITIMATE PURPOSES"

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

- i. The UPSI shall be shared only on 'need to know' basis.
- ii. Such sharing of UPSI shall be in the ordinary course of business such as performance of duties, discharge of legal obligations, etc. 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 SEBI (Prohibition of Insider Trading) Regulations as well as Insider Trading Code of PCCPL.



- iii. The Insider 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. 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.
- v. The Insider sharing UPSI shall ensure that such third party is also bound by non-disclosure or confidentiality agreements and 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 PCCPL's Insider Trading Code.

7. CODE OF PRACTICE AND PROCEDURE FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION:

A designated person as defined in Clause 2.12 of SEBI (Prohibition of Insider Trading) Regulations shall abide by the following principles of fair disclosure of UPSI for the events and occurrences that could impact price discovery for its Securities in the market.

The following procedure shall be adhered to ensure timely and adequate disclosure of Unpublished Price Sensitive Information:

- i) PCCPL will promptly make public disclosure of unpublished price sensitive information as soon the information comes into being to National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) and simultaneously upload such information on Company's official website www.punjabchemicals.com in order to make such information generally available to investors and members of the Company.



- ii) PCCPL shall make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure. For this purpose, the Company shall disclose information in the portal of NSE and BSE and its official website.
- iii) The Secretary of the Company is designated as Chief Investor Relations Officer (CIRO) to deal with dissemination of information and disclosure of unpublished price sensitive information.
- iv) CIRO shall make appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- v) CIRO shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
- vi) PCCPL shall develop best practice to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official conformation and documentation of disclosures made.
- vii) All Unpublished price sensitive information shall be disclosed on a need -to - know basis.

Shalil S Shroff
Managing Director

