



**ULTRAMARINE &
PIGMENTS LTD.**

MANUFACTURERS OF INORGANIC PIGMENTS

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CIN : L24224MH1960PLC011856

3rd April, 2019

The Manager – Listing compliance
Department of corporate services,
BSE Limited,
P.J.Towers, 25th floor,
Dalal street, fort,
Mumbai – 400 001

Scrip Code: 506685


Dear Sirs,

Sub: Compliance under Regulation 8(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, read with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018

Pursuant to Regulation 8(2) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, please find enclosed the revised “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” duly approved by the Board of Directors of the Company at its meeting held on 29th March, 2019.

Kindly take the same on record.

Thanking you
For Ultramarine & Pigments Limited


Kishore Kumar Sahoo
Company Secretary



ULTRAMARINE & PIGMENTS LTD

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of
Insider Trading) (Amendment) Regulations, 2018]

Adopted on	27.05.2015
Amended on	29.03.2019

Introduction

The Securities and Exchange Board of India (SEBI), in its endeavor to protect the interests of investors had formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Regulations") under the powers conferred on it under the SEBI Act, 1992. These regulations came into force with effect from 15th May, 2015 and the same have been made applicable to all companies whose shares were listed on stock exchanges in India. The Company is required to formulate Code of practices and procedures for fair disclosures of unpublished price sensitive information.

Objective of the Code of Fair Disclosures

The code of practices and procedures for fair disclosures of unpublished price sensitive information is required for the Company to ensure timely and adequate disclosure of unpublished price sensitive information which would impact the price of the company's securities and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations.

Definitions

'**Compliance Officer**' for the purpose of these regulations means the Company Secretary of the Company. In absence of the Company Secretary the Board of Directors may authorize such other officer of the Company to discharge the duties of Compliance Officer under the regulations.



'Chief Investors Relations Officer' means Compliance Officer of the Company.

"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 and shall ordinarily including but not restricted to, information relating to financial results, dividends, change in capital structure, mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions, changes in Key managerial personnel; and materials events in accordance with the listing agreements.

Principles of disclosure of unpublished price sensitive information:

1. Prompt public disclosure of unpublished price sensitive information

Unpublished Price sensitive information shall be given by company to stock exchanges promptly and also the said information shall be uploaded to the Company's official website www.ultramarinepigments.net in order to be accessed by the Investors and members of the company i.e to make the information generally available.

2. Uniform and Universal dissemination of unpublished price sensitive information

The disclosure of unpublished price sensitive information shall be on a continuous, immediate, uniform basis and will be universally disseminated. Selective disclosure of unpublished price sensitive information is to be avoided.

3. Person responsible for dissemination of information and disclosure of unpublished price sensitive information

The Chief Investor Relations Officer, for the purpose of these regulations, shall deal with dissemination of information and disclosure of unpublished price sensitive information.

The Chief Investor Relations Officer shall be responsible for ensuring that the Company complies with continuous disclosure requirements and; overseeing and co-ordinating disclosure of unpublished price sensitive information to stock exchanges, on the website of the company and media.

4. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

If information is accidentally disclosed without prior approval of Chief Investor Relations Officer, the person responsible may inform the Chief Investor Relations Officer immediately, even if the information is not considered unpublished price sensitive. In such event of inadvertent, selective disclosure of unpublished price sensitive information, the Chief Investor Relations Officer shall take prompt action to ensure such information is generally available.



5. Responding to market rumors

The Chief Investor Relations Officer shall promptly respond to any queries or requests for verification of market rumors by exchanges / regulatory authorities.

6. Manner of dealing with analyst and research personnel.

Company shall provide only public information to the analyst/research persons/large investors like institutions. Alternatively, the information given to the analyst should be simultaneously made public at the earliest and not the unpublished price sensitive information.

7. Records of proceedings of meetings with analysts and documentation of disclosure.

Company shall publish proceedings of meetings with analysts and other investor relations conferences on its official website: www.ultramarinepigments.net to ensure official confirmation and to do documentation of disclosure made.

8. Unpublished price sensitive information on Need-to-Know basis

Unpublished Price Sensitive Information shall be handled on a "need to know" basis i.e. unpublished Price Sensitive Information shall be disclosed only to those where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

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9. Policy/guidelines for determination of "legitimate purpose" as a part of Code of fair disclosure and conduct.

"Legitimate purpose":

- 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 PIT regulations.
- Any person in receipt of unpublished price sensitive information pursuant to a legitimate purpose shall be considered an Insider for purposes of said regulations and due notice shall be given to such persons to maintain confidentiality of unpublished price sensitive information in compliance with PIT regulations.



- A database shall be maintained containing the names of such persons or entities as the case may be with whom information is shared under PIT regulations along with the Permanent Account No. or any other identifier authorized by law where PAN is not available. The data base shall be maintained with adequate internal controls and checks.

Note:

SI No. 9. inserted pursuant to SEBI (Prohibition of Insider Trading) PIT (Amendment) Regulations, 2018. Applicable with effect from 01.04.2019.

This Code and any amendment thereof will be published on the Company's website, www.ultramarinepigments.net and shall be promptly intimated to the Stock Exchange where the securities of the Company are listed.