

PPFL/SE/2019-2020/12

February 11, 2020

To,

BSE Limited
25th Floor, P.J Towers,
Dalal Street, Mumbai-400001

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai -400051

Scrip Code: 542907

Scrip Code: PRINCEPIPE

Dear Sir/Madam,

Sub: Approval of Code of Fair Disclosure by the Board of Directors

We write to inform you that, the Board of Directors of the Company have approved the Code of Fair Disclosure pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. This code is enclosed and is being uploaded on the company's website at www.princepipes.com

Kindly take the same on record.

Thanking You.

Yours faithfully,

For PRINCE PIPES AND FITTINGS LIMITED



Pravin Jogani

Company Secretary & Compliance Officer

Encl. as above.



PRINCE PIPES AND FITTINGS LIMITED

**CODE OF PRACTISES AND PROCEDURE FOR FAIR DISCLOSURE
OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

Effective Date: February 11, 2020

Approved by: Board of Directors

The Code

Prince Pipes and Fittings Limited (below referred to as “the Company”) has adopted this Code in compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, to formulate a stated framework and code for fair disclosure of Unpublished Price Sensitive Information in relation to the Company.

Objective

The objective of Code is as defined in the said Regulations as specified therein which includes restriction on communication and trading by insider, disclosure of trading by insider and disclosure of price sensitive information from time to time.

Definitions

Definitions or phrases used in the Code will have same meaning as mentioned in the Regulations or in the Companies Act, 2013 or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Compliance Officer

The Board of Directors of the Company have appointed and/or designated the Company Secretary as Compliance officer under the Regulations.

Code of practice and procedure for fair disclosure of Unpublished Price Sensitive Information.

1. Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
 2. Uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.
 3. Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
 4. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
 5. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
 6. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
 7. Developing 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.
 8. Handling of all unpublished price sensitive information on a need-to know basis in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
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Policy for determination of “Legitimate Purpose”

[As per clause 2A of Regulations 3 of SEBI (Prohibition of Insider Trading Regulations, 2015 and any modification(s)/amendment(s) thereto]

The sharing of unpublished price sensitive information shall be deemed to be for “Legitimate Purposes” if it satisfies the following criteria:

- i) “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.
- ii) Any person in receipt of unpublished price sensitive information pursuant to a legitimate purpose shall be considered an “insider” for the purpose of the Regulations and due notice shall be given to such person(s) to maintain confidentiality of such unpublished price sensitive information in compliance with the said Regulations. Such person is also required to ensure the confidentiality of unpublished price sensitive information shared with him/her, in compliance with the Regulations.
- iii) Unpublished price sensitive information, such as Financial Results, declaration of dividends, proposal of corporate restructuring, diversification, expansion acquisition in the stake of other entities etc. shall be handled within the Company on a need-to-know basis, and the same should be disclosed only to those who need such information to discharge their duties or legal obligations by virtue of their respective role and function, whose possession of such information will not give rise to a conflict of interest or appearance of misuse of such information.

Review of the Policy

The Board shall review and amend this Policy, pursuant to any amendment to the applicable laws or as and when deemed appropriate.
