

SHALIMAR PAINTS LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

In compliance with the Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of the Company has adopted a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“UPSI”).

In terms of the SEBI Notification dated January 15, 2015, the Code shall be applicable with effect from May 15, 2015.

The Code as enumerated below seeks to ensure timely and adequate disclosure of UPSI to the Stock Exchanges wherever the equity shares of the Company are listed and also on the official website of the Company from time to time.

1. Prompt public disclosure of UPSI

All UPSI, as envisaged in the SEBI (Prohibition of Insider Trading) Regulations, 2015 shall be disclosed promptly in order to make such information generally available to the public.

2. Uniform and Universal Dissemination of UPSI

The Company shall endeavor to disseminate the UPSI on uniform, continuous and universal manner to all the stakeholders by posting the same on the official website of the Company as well as to the Stock Exchanges, wherever the Company is listed.

3. Chief Investor Relations Officer to deal with disclosure of UPSI

The Company Secretary of the Company shall act as the “**Chief Investor Relations Officer**” and shall be responsible to deal with dissemination of information and disclosure of UPSI to the Stock Exchanges, wherever the Company is listed and also upload the same on the official website of the Company within the stipulated time.

4. Prompt dissemination of UPSI in respect of improper disclosure or otherwise

The Company shall avoid selective disclosure of UPSI. In any event, if due to oversight or inadvertence the same information is not uniformly and universally made available to all the stakeholders, necessary steps shall promptly be taken to make such information generally available on a non-discriminatory basis.

5. Response to queries on news reports and requests for verification of market rumours

The Chief Investor Relations Officer shall also ensure the appropriate, fair and prompt response to all queries received on news reports, if any. Such response from the Company shall be sent to all the Stock Exchanges, wherever the equity shares of the Company.

6. Sharing of information with analyst and research personnel

Only information which is publicly available shall be shared with the analyst, research personnel, prospective investors, etc. The Board of Directors shall identify the Directors/ Executives of the Company, who shall be authorized to speak to and / or participate at the meetings with the analysts, research personnel, prospective investors, etc. The authorized representatives of the Company shall not share any UPSI with the analysts, research personnel, prospective investors, etc. In case any UPSI is shared with them, disclosure thereof shall be made to the Stock Exchanges simultaneously.

7. Documentation of disclosure made to the analyst or at investor relation conferences

The proceedings of the meeting with the analysts and other investor relations conferences shall be recorded and preserved and transcript/records of proceedings thereof shall be uploaded on the official website of the Company.

8. Handling of all UPSI on need-to-know basis

All UPSI shall be handled by the employees 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 purposes under legal obligation, to discharge the performance or duties and used only for the purpose for which it is meant for.