

# **BLB LIMITED**

## **CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

**(Effective from 01<sup>st</sup> April, 2019)**

**[Approved by the Board of Directors in its meeting held on 30<sup>th</sup> April, 2015  
and modified in the meeting held on 30<sup>th</sup> March, 2019]**



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## ▪ INTRODUCTION:

The Securities and Exchange Board of India (SEBI), vide Notification No. LAD-NRO/GN/2014-15/21/85 dated 15<sup>th</sup> January, 2015 has formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 in its endeavor to protect the interest of investors in general. These regulations came into force with effect from 15<sup>th</sup> May, 2015 and are applicable to all companies whose shares were listed on Indian stock exchanges. It is mandatory in terms of the Regulations for every listed company/entity to formulate a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

In order to comply with the mandatory requirements of the Regulations, it was necessary to formulate a specific Code of Fair Disclosure for BLB Limited (hereinafter referred to as 'the Company') for use by its Promoters, Directors, Officers, Employees and Connected Persons. This document embodies the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information to be adopted by the Company and followed by its Directors, Officers, Employees and Connected Persons to ensure timely, fair and adequate disclosure of price sensitive information by the Company. This code is made pursuant to Regulation 8(1) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

## ▪ PRINCIPLES OF FAIR DISCLOSURE

The Principles of Fair Disclosure adopted by BLB Limited are as follows:

1. To promptly make public disclosure of unpublished price sensitive information that would impact price discovery. Such disclosures are to be made no sooner than credible and concrete information comes into being in order to make such information generally available.
2. To ensure uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. Company Secretary to act as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. To promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. To provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

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6. To ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. To make transcripts or records of proceedings of meetings with analysts and of other investor relations conferences available on its official website 'www.blblimited.com' to ensure official confirmation and documentation of disclosures made therein.
8. To handle all unpublished price sensitive information on a need-to-know basis.

▪ **DETERMINATION OF LEGITIMATE PURPOSE FOR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

The Unpublished Price Sensitive Information (UPSI) can be shared as an exception by an Insider for Legitimate purposes as per its "Policy for determination of Legitimate Purposes" (Annexure A), provided it is not shared to evade or circumvent the prohibition under this Regulation.

Further, sharing of UPSI shall be deemed to be for "Legitimate Purpose" if it satisfies the following criteria:

- i. The 'Legitimate Purpose' shall include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, 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, 2018 or of any other regulations that may be in force for the time being. Legitimate purposes would mean actions including but not limited to sharing of UPSI in any mode, as a part of business operations and in the normal course of business.
- ii. Legitimate purposes shall be determined by the Compliance officer of the Company in consultation with the Chairman, Executive Director and Chief Financial Officer, which shall be in the best interest of the Company.
- iii. Insiders shall share the UPSI with the external agencies / intermediaries / fiduciaries only in the interest of the Company and/or in compliance with the requirements of the law.
- iv. Sharing of information may be construed as insider trading even while it is in pursuit of compliances required or business interests of the Company in appropriate circumstances. The person who has the UPSI should ideally rescue himself from assigned task of the sharing the UPSI with third parties in such doubtful cases to avoid any adverse inferences in this regard.



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v. The agreements entered into involve sharing of UPSI should have a "Confidentiality clause or else a separate Non-Disclosure Agreement shall be executed with parties to safeguard the disclosure of UPSI.

▪ **LEAK/ SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

The Board has separately formulated and adopted written policy for initiating appropriate inquiries on becoming aware of leak/suspected leak of unpublished price sensitive information.

• **CODE OF CONDUCT**

The Company shall adhere to the prescribed standards for code of conduct to regulate, monitor and report trading by insiders, designated employees and all other applicable persons and entities.

• **CHIEF INVESTOR RELATIONS OFFICER**

The Compliance Officer of the Company in terms of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 has been designated / called as "Chief Investor Relations Officer" to deal with dissemination of information and disclosure of unpublished price sensitive information.

▪ **DISCLOSURE OF THE CODE**

This Code shall be published on the official website of the Company and the Code and every amendment thereto shall be promptly intimated to the stock exchange(s) where the securities of the Company are listed.

▪ **REVIEW/AMENDMENTS**

The Board of Directors of the Company, may amend, abrogate, modify or revise any or all provisions of this Code of Fair Disclosure, from time to time. However, amendments in the SEBI PIT Regulations/ other applicable laws/Regulations will be binding even if not incorporated in this Code.

**Date: 30.03.2019**  
**Place: New Delhi**



**For M/s BLB Limited**

**VIKRAM RATHI**  
**Executive Director**

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# **BLB LIMITED**

**POLICY FOR DETERMINATION OF LEGITIMATE PURPOSE**  
**[Pursuant to Regulation 3 (2A) of SEBI (Prohibition of Insider Trading)**  
**(Amendment) Regulations, 2018]**

**(Effective from 01<sup>st</sup> April, 2019)**

***[Approved by the Board of Directors in its meeting held on 30<sup>th</sup> March, 2019]***





## 1. PREFACE

This Policy is a part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015, will be known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as the "Policy".

This Policy is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

The Unpublished price sensitive information can be shared as an exception by an Insider for Legitimate purposes as per its "Policy for determination of Legitimate Purposes", provided it is not shared to evade or circumvent the prohibition under this Regulation.

## 2. OBJECTIVE

The objective of this policy is to identify 'Legitimate Purposes' for performance of duties or discharge of legal obligations, which will be considered as exception for the purpose of procuring Unpublished Price Sensitive Information (UPSI) relating to the Company or its listed securities or proposed to be listed securities, if any.

## 3. DEFINITION

- a) **"Legitimate Purposes"** shall mean sharing of UPSI in the ordinary course of business by an Insider with the following, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations:
1. Promoters of the Company
  2. Auditors (Statutory, Internal, Branch, Cost, Secretarial, GST and any other Auditor as applicable)
  3. Staff Members of the Audit firm/team conducting the Audit
  4. Collaborators
  5. Lenders
  6. Customers
  7. Suppliers
  8. Bankers
  9. Legal Advisors
  10. Insolvency Professionals
  11. Consultants
  12. Any other advisors/consultants/partners
  13. Regulatory Agencies
  14. Government Departments
  15. Any other person with whom UPSI is shared
- b) **"Insider"** - Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered as an "insider" for purpose of these regulations and due notice shall be given to such persons (Insiders) to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.



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#### **4. DIGITAL DATABASE**

The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared under Regulation 3 along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such database shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database.

#### **5. RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS**

The board of directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

#### **6. AMENDMENT**

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy. In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.

#### **7. APPROVED AND ADOPTED**

This Policy has been approved and adopted by the Board on Saturday, March 30, 2019.

