

Makers Laboratories Limited

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

This amended Code shall come into effect from April 1, 2019

1. This Code of Practices and Procedures for fair disclosure of unpublished price sensitive information is formulated by the Board of Directors of Makers Laboratories Limited ("the Company") and published on Company's website www.makerslabs.com pursuant to Regulation 8 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [SEBI (PIT) Regulations] as amended by the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018. The Company will adhere to the principles of fair disclosures as enumerated in Schedule A of the said regulations.
2. Definitions:
 - a. "unpublished price sensitive information (UPSI)" means any information relating to the Company or its securities, directly or indirectly, that is generally not available which upon becoming generally available is likely to materially affect the price of the securities of the Company and shall ordinarily include but not restricted to information relating to the (i) financial results (ii) dividends (iii) changes in capital structure (iv) mergers, de-mergers, acquisitions, disposals and such other transactions (v) changes in key managerial personnel and (vi) any other matter as may be prescribed from time to time to be price sensitive under the listing regulations.
 - b. "generally available information" means information that is accessible to the public on a non-discriminatory basis.
3. **Corporate Disclosure Policy:**
 - 3.1 To ensure timely and adequate disclosure of price sensitive information, the following norms shall be followed by the Company.
4. **Prompt disclosure of price sensitive information:**
 - 4.1 Price sensitive information shall be given by the Company to stock exchanges and disseminated on a continuous and immediate basis.

- 4.2 The Company shall also consider ways of supplementing information released to stock exchanges by improving investor access to their public announcements.

5. Sharing of UPSI for 'legitimate purposes'

The Board has authorised the Company Secretary (Designated Person) to communicate, provide or allow access to any information including UPSI (hereinafter referred to as 'sharing of any information') in the ordinary course of business of the Company for following legitimate purposes:

- a. preparation of financial statements;
- b. board of directors meetings and meetings of the board committees or senior management;
- c. legal matters;
- d. facilitating conduct of due diligence for undertaking any transaction; and
- e. sharing of any UPSI on a need-to-know basis or in the performance of duties or discharge of legal obligations or for any other genuine purpose as may be deemed necessary in the interest of the Company.

The designated person may share the UPSI deemed necessary in the ordinary course of Company's business and for legal and compliance purposes with auditors, partners, collaborators, lenders, customers, suppliers, merchant bankers, lead managers, legal advisors, valuers, insolvency professionals or other advisors and consultants.

The sharing of any information including UPSI for the purposes mentioned above (which are of illustrative nature and not exhaustive) by the Designated Person in good faith and in the interest of the Company shall be considered as for legitimate purpose provided that such information is not shared to circumvent the provisions of SEBI (PIT) Regulations.

The Company shall give notice to the person with whom the UPSI is shared for legitimate purpose to maintain confidentiality of such UPSI.

6. Maintenance of digital database:

- 6.1 The Designated Person 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 alongwith their Permanent Account Number (PAN) or any other identifier where PAN is not available.
- 6.2 Such database shall be maintained with adequate internal controls and checks such as time stamping, audit trails, etc. to ensure non-tampering of such database.

7. Overseeing and co-ordinating disclosure:

- 7.1 The Company has designated the Company Secretary as the Designated Person to oversee corporate disclosures.
- 7.2 He shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and co-ordinating disclosures of price sensitive informations to stock exchanges, analysts, shareholders and media, and educating staff on disclosure policies and procedures.
- 7.3 If any Company information is accidentally disclosed, the person responsible may inform the Designated Person immediately, even if the information is not considered to be price sensitive.

8. Responding to market rumours:

- 8.1 The Company has clearly laid down procedures for responding to any queries or requests for verification of market rumours by stock exchanges.
- 8.2 The Designated Person shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours before making such disclosure.

9. Disclosure/ dissemination of Price Sensitive Information with special reference to Analysts, Institutional Investors:

The company should follow the guidelines given hereunder while dealing with analysts and institutional investors:-

(i) Only Public information to be provided

The 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.

(ii) Recording of discussion

In order to avoid misquoting or misrepresentation, it is desirable that at least two Company representatives be present at meetings with analysts, brokers or Institutional investors and the meeting discussion should preferably be recorded.

(iii) Handling of unanticipated questions

The Company should be careful when dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.

(iv) Simultaneous release of Information

When a Company organises meetings with analysts, the Company shall make a press release or post relevant information on its website after every such meet.

10. Medium of disclosure/ dissemination:

- i. Disclosure/ dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
- ii. The Company shall ensure that disclosure to stock exchanges is made promptly.
- iii. The Company may also facilitate disclosure through the use of its dedicated Internet website.
- iv. Company website may provide a means of giving investors a direct access to analysts briefing materials, significant background information and questions and answers

11. Amendment

The Board of Directors or Designated Person authorised by the Board shall be empowered to do necessary modifications in this policy to meet legal requirements from time to time.