

# **CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION OF HINDUSTHAN NATIONAL GLASS & INDUSTRIES LIMITED EFFECTIVE FROM 28<sup>TH</sup> May 2015**

*(As envisaged under Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulation, 2015)*

## **1. Preface:-**

- (a) On 15<sup>th</sup> January, 2015, Securities and Exchange Board of India (SEBI) has notified Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 which has become effective from the 15<sup>th</sup> May, 2015.
- (b) This code of Practices and Procedures for fair Disclosure of Unpublished Price Sensitive Information is formed under Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulation, 2015, which provides for formulation of a **“Code of Practices and Procedures for fair disclosure of unpublished price sensitive information”** for the Board of Directors of the Company.

## **2. Effectiveness:-**

This Code of Fair Disclosure has been approved by the Board of Directors of the Company in their Board meeting held on 28<sup>th</sup> May, 2015.

## **3. Principles of Fair Disclosure for purposes of Code of Practices and procedures for fair Disclosure of Unpublished Price Sensitive Information (UPSI):-**

- (a) The company shall ensure prompt public disclosure of UPSI that would impact price discovery, as soon as it has credible and concrete information, in order to make such information ‘generally available’, i.e. to make the information accessible to the public on a non-discriminatory basis.
- (b) The company shall ensure a uniform and universal dissemination of UPSI to avoid selective disclosure.
- (c) The company shall ensure prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information ‘generally available’.
- (d) The company shall ensure an appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- (e) The company shall ensure that information shared with analysts and research personnel is not UPSI.
- (f) The company shall develop 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.

- (g) The company shall ensure the handling of all UPSI on a need-to-know basis.
- (h) The Compliance Officer of the Company shall act as the Chief Investor Relations Officer (CIRO) for the purpose of dealing with dissemination of information and disclosure of UPSI as contained herein.

This Code is subject to review from time to time. The Company shall ensure the compliance of other application provisions of SEBI Insider Regulations in this regard.

This Code of Fair Disclosure and any amendment thereof shall also be published on the official website of the Company.

**Place:** Kolkata

**Date:** 28<sup>th</sup> May, 2015

(C K Somany)

**CHAIRMAN**