

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

This document forms the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Code”) adopted by the Board of Directors at their meeting held on May 06, 2015 and reviewed on May 06, 2019. This Code is consistent with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

The Principles of Fair Disclosure adopted by the Company are as follows:

1. To promptly make public disclosure of unpublished price sensitive information that would impact price discovery. Such disclosures are made no sooner than credible and concrete information comes into being in order to make such information generally available.
2. To make disclosures of unpublished price sensitive information, as and when made, in a universal and uniform manner through forums like widely circulated media and / or through stock exchanges where its equity shares are listed. Selective disclosure of unpublished price sensitive information is to be avoided.
3. The company Secretary serves as its Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.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 To promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise if at all, to make such information generally available.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.
6. To ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. To publish proceedings of meetings with analysts and of other investor relations conferences on its official website <http://www.thirumalaichemicals.com> to ensure official confirmation and documentation of disclosures made.
8. To handle all unpublished price sensitive information on a need-to-know basis only.

9.0 Policy for Determination of “Legitimate Purposes”

9.1 “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 this regulation;

1. Directors of the company
2. Auditors (Statutory, Internal, Secretarial, GST) (including advisors/consultants)
3. Any other person with whom UPSI is shared (as identified by the Chief Investor Relation Officer).

9.2 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 this regulation.

9.3 The CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING approved by the Board of Directors at their meeting held on May 29, 2013 is applicable to all Insiders cited above who are all designated persons for the purpose of this regulation. As per the provision of SEBI (PIT) Amendment Regulation, the Designated persons of the company have to disclose their details including the details of their immediate relatives to the company annually as on 31st March within 30 days from close of the financial year and also whenever any change takes place. Apart from the above, Designated persons shall also disclose the details of persons with whom they share a material financial relationship ie. a relationship in which you or any other person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer’s or your annual income respectively but shall exclude relationships in which the payment is based on arm’s length transactions.

9.4 The Chief Investor Relation Officer is authorized to identify further designated persons who are allowed to access unpublished Price Sensitive Information in ordinary course of business and to gather their particulars under this regulation and also to carry out other necessary actions ,if any, to comply with this regulation.

10.0 Policy for procedure of inquiry in case of leak of unpublished price sensitive information:

10.1 In case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive, Chief Investor Relation Officer will initiate appropriate inquiry on becoming aware of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and inform the Audit Committee/Board/SEBI promptly of such leak, initiation of inquiry and results of such inquiry.

10.2 The Audit Committee shall review compliance with the provisions of this regulation at least once in a financial year and verify that the systems for internal control are adequate and are operating effectively.

10.3 The Policy on Vigil Mechanism (Whistle Blower Mechanism) adopted by the Board of Directors, which is in existence, shall be applicable to employees who report instances of leak of unpublished price sensitive information.