



D.P. Jewellers

— A BOND OF TRUST SINCE 1940 —
A VENTURE OF D.P. ABHUSHAN LIMITED

**CODE OF PRACTICES AND PROCEDURES FOR
FAIR DISCLOSURE OF UNPUBLISHED PRICE
SENSITIVE INFORMATION (UPSI)**

Approving Authority Board of Directors of the Company
Review Cycle As may be required from time to time

**CODE OF PRACTICES AND PROCEDURES FOR
FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)**

1. PREAMBLE

The Board of Directors of the D. P. Abhushan Limited (“Company”) has adopted the following Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI).

Any term which is used but not defined under this Code shall have the meaning assigned to it under the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Schedules annexed thereto (modification and/or re-enactment included) and/or the other Codes of Conduct prepared by D. P. Abhushan Limited under or pursuant to the Regulations. The Notes/Explanations given under the Regulations shall also be applicable in interpreting the provisions of this Code.

2. PROMPT PUBLIC DISCLOSURE

In order to avoid any speculations and/or misuse of any UPSI, The Company would promptly disclose all such events and occurrences that may or is likely to have an impact on any UPSI and/or any unpublished price sensitive information which would or is likely to impact price discovery in the market no sooner than credible and concrete information comes into being in order to make such information generally available.

3. UNIFORM AND UNIVERSAL DISSEMINATION

The Company would disclose the events/release the UPSI immediately to the stock exchanges first before releasing it to the media/analyst to avoid selective disclosure.

In case where the UPSI which has not been given to the stock exchanges but has been released inadvertently or otherwise to a section of the market, The Company will immediately give such information to the stock exchanges for release of such information to the market.

Further, the Key Managerial Personnel as authorized under Regulation 30(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, shall be responsible for dissemination of UPSI to the Stock Exchanges in compliance with applicable laws.

If any information is accidentally or inadvertently disclosed, the person responsible for such disclosure may inform the Chief Investor Relations Officer immediately, who in turn will promptly inform the Managing Director & Chief Executive Officer and/or the Compliance Officer for further action at their end.

4. APPROPRIATE AND FAIR RESPONSE TO COMMENTS, SPECULATION IN MEDIA AND MARKET RUMOURS

When there are rumours/ news reports and The Company is queried by the regulatory authorities, The Company will provide an appropriate and fair response by accepting/denying/clarifying the same. Further, The Company would either confirm, deny or clarify any market rumour as per the requirements of verification of Market Rumours as required under Regulation 30(11) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

5. INFORMATION SHARED WITH SPECIFIC PERSONS

The designated persons of the Company shall ensure that any information shared with analysts and research personnel is not UPSI and is generally available. The Company shall also 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.

6. GENERAL OBLIGATION OF PRESERVING UPSI

All designated persons of The Company are required to ensure that handling of all UPSI, including onward communication, is done on a need-to-know basis and in line with the any other applicable codes, policies and procedures of The Company, including, specifically, this Code and the Insider Trading Code. No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performances of duties or discharge of legal obligations.

For the purpose of the above clause, the term “**legitimate purposes**” shall mean as under:

LEGITIMATE PURPOSE

The term “legitimate purposes” shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with its partners, collaborators, lenders, customers, suppliers, 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, 2015 or any other Regulations that may be in force for the time being (collectively referred to as “the Regulations”).

Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for the purposes of the Regulations and The Company will give notice to such person to maintain confidentiality of such unpublished price sensitive information in compliance with the Regulations.

Further, under Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the Company has framed a policy to determine as to what would constitute “legitimate purposes”, which policy is attached herewith as **Annexure I**.

7. POLICY REVIEW AND AMENDMENT APPROVAL

The Fair Disclosure Code is subject to review by the Board of Directors as and when deemed necessary.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions in this Policy and this Policy shall stand amended accordingly.

8. DISSEMINATION OF THE POLICY

The approved Policy shall be uploaded under a separate section on the website of the Company at www.dpjewellers.com.

POLICY TO DETERMINE LEGITIMATE PURPOSES
(Under Regulation 3 of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018)

1. BACKGROUND

The Company shares data or information with various stakeholders like organizations, agencies, institutions, intermediaries, establishments, persons, etc., during the course of its business operations. Such unpublished data or information, if made publicly available may materially impact the market price of the listed securities of the Company. If such person trades on the basis of unpublished price sensitive information ('UPSI'), it could result in an undue advantage to such persons. The trading in the securities of the Company by an insider is governed by and subject to the SEBI (Prohibition of Insider Trading) Regulations, 2015 ('Regulations') as amended from time to time and the Code of Conduct for Prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of UPSI ('Code').

In terms of Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, including any amendments thereto ("Insider Trading Regulations"), the Company has framed this policy to determine "legitimate purposes" as a part of "Code of Fair Disclosure and Conduct" formulated under Regulation 8 of the Regulations.

2. APPLICABILITY (AS SPECIFIED IN CODE)

This policy will be applicable to all Insiders. In this policy, the terms used but not defined shall have the meaning assigned to such terms under the Regulations, including any notes/explanations given thereunder.

3. HOW AND WHEN AN OUTSIDER BECOMES INSIDER:

For the purpose of this Policy, an outsider i.e. a person who is not a 'connected person' would qualify as an 'insider' if such person was 'in possession of' or 'having access to' UPSI. With the introduction of the Regulations, the scope of who an 'insider' or a 'connected person' is, stands significantly widened. Therefore, any person, whether or not related to the company, may come within the purview of the Regulations if he is expected to have access or possess UPSI.

4. MEANING OF LEGITIMATE PURPOSE

"Legitimate Purpose" shall mean any purpose for which UPSI has been shared in the ordinary course of business or in the interest of the Company, on a need-to-know basis.

In this Policy, the term "Legitimate Purpose" shall, inter alia, include sharing of UPSI on need to know basis by an insider with its partners, collaborators, lenders, customers, suppliers, 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 Regulations. (Regulation 3(2A) and 3(2B) of the Regulations.

In following cases, which are illustrative in nature, sharing of UPSI would be considered for legitimate purposes:

- i. Sharing of any information with a non-insider in order to receive any legal, tax, financial or other similar advice from any professional under or pursuant to any official duty of the Company.
- ii. As part of compliance with applicable laws, regulations, rules, statutes, ordinances, notifications etc., issued by any government, local, regulatory or statutory authorities or pursuant to any orders, directions, decrees, decisions of any competent authorities in law.
- iii. For any investigation, inquiry, or request for information by statutory, regulatory, governmental authorities or any other administrative, local, revenue body or authority or any other competent authority in law;
- iv. Under or pursuant to any proceedings, prosecutions, or pursuant to any order, decree, judgement or direction of courts or tribunals or any other competent authority in law;

- v. Arising out of any contractual obligations or arrangement entered by the Company or pursuant to any contract, agreement, arrangement, settlement, understanding, arrangement, undertaking or any other writings.
- vi. Arising out of business requirements, including requirement for the purposes of promoting the business and strategies of business.
- vii. Such other instances in furtherance of business objectives or purposes as may be deemed legitimate by the Managing Director & CEO, Chief Financial Officer and Compliance Officer of the Company.

Any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of the Regulations and shall comply with the Code.

5. PROCESS FOR SHARING UPSI

The insider shall conduct the following steps while sharing UPSI:

- a. Satisfy that information is UPSI and that sharing of UPSI is for legitimate purposes;
 - b. Identify the persons with whom such information is to be shared;
 - c. Notify the recipient that the information that is being shared is UPSI and enter into a confidentiality/non-disclosure agreement with such recipient.
 - d. Mode of sharing UPSI shall be either by an email (addressed directly to the insider without copying) or via hard copy or any by other electronic mode or device or provide access to the information, data, server with due acknowledgement thereof from the recipient.
6. Maintain the names of the persons along with PAN (or any other identifier where PAN is not available) with whom UPSI is shared. The database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. This database shall be kept confidential.

7. SYSTEM AUDIT

There will be periodic audit, at least once in a year, to ensure the integrity of the system and data maintained.

8. POLICY REVIEW

The Policy shall be reviewed periodically in accordance with review of internal control and check as well as changes or any regulatory requirements from time to time. In the events of inconsistency of this Policy with any legal provisions, the provisions of the law shall override this Policy.

9. AMENDMENT:

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. The amended policy will be published on the website of the Company.

POLICY AND PROCEDURE FOR INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION OR SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Under Regulation 9A of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018]

1. BACKGROUND

The SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 has mandated every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries. In this regard, Board of Directors of the Company have laid down this policy for procedure of inquiry in case of leak of Unpublished Price Sensitive Information ('the policy'), for adoption.

2. OBJECTIVES

- (i) To strengthen the internal control systems to prevent leak of UPSI.
- (ii) To restrict and prohibit the practice of sharing of UPSI, with the un-authorized person, which originates from within the company and which affects the market price of the Company as well as loss of reputation and investors' / financiers' confidence in the company.
- (iii) To have a uniform code to curb the un-ethical practices of sharing UPSI by Insiders, Employee(s) & Designated Persons with any person, firm, Company or Body Corporate.
- (iv) To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and inform the same to the Securities and Exchange Board of India ("SEBI") promptly.
- (v) To penalize any Insider, Employee & Designated Persons who appears to have found guilty of violating this policy.

3. SCOPE

The Company endeavors to preserve the confidentiality of un-published price sensitive information (UPSI) and to prevent misuse of such information. The Company shall strive to restrict and prohibit the practice of sharing of UPSI which originates from within the company by any, director, key managerial person, Insider, employee, designated person, support staff or any other known or un-know person(s) with any party or person or for any purposes, which adversely affects the market price of the Company as well as causes loss of reputation and investors' / financiers' confidence in the Company.

4. DISCLOSURE OF ACTUAL OR SUSPECTED LEAK OF UPSI AND PROCEDURE FOR ENQUIRY

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company by any, Director, Key Managerial Person, insider, employee, designated person, support staff or any other known or un-know person, the Compliance Officer shall forthwith inform about the same to the Managing Director or the Chief Financial Officer of the Company.

Simultaneously therewith, the Compliance Officer/the Managing Director or the Chief Financial Officer will take steps to ensure that further leak of UPSI is stopped immediately and/or to crack down on all resources or person suspected to have un- authorisedly disclosed or are likely to un-authorisedly disclose UPSI so as to prevent further un-authorised disclosure of UPSI. Also, forthwith and simultaneously therewith, either of them will intimate to the SEBI and stock exchanges on which the securities of the Company are listed about any such disclosure to enable them to forthwith take such steps as may be required so that publication of such information could be restrained, which could in turn impact the price of securities of the Company.

The Managing Director or the Chief Financial Officer will inform the Board of Director of the Company of any such leak or suspected leaks.

5. AMENDMENT

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. The amended policy will be published on the website of the Company.

In the events of inconsistency of this Policy with any legal provisions, the provisions of the law shall override this Policy.
