

KAMINI FINANCE AND INVESTMENT COMPANY LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

This document forms the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Code”) adopted by the Board of Directors of Kamini Finance and Investment Company Limited in its meeting held on 15th day of May, 2015 and amended on March 18, 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 Board 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 To promptly make public disclosure of unpublished price sensitive information that would impact price discovery.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 To make disclosures of unpublished price sensitive information, as and when made, in a universal and uniform manner through forums like widely circulated media and / or through stock exchanges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 Selective disclosure of unpublished price sensitive information is to be avoided.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. 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Secretary serves as its Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.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 To promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise if at all, to make such information generally available.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 To ensure that information shared with analysts and research personnel is not unpublished price sensitive information.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 www.crisil.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 To handle all unpublished price sensitive information on a *need-to-know* basis only.

Policy for determination of “Legitimate Purposes”

The sharing of unpublished price sensitive information (UPSI) shall be deemed to be for “Legitimate Purpose” if it satisfied the following criteria:

- (i) The ‘Legitimate Purpose’ shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers,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.

- (ii) The information must be shared with any person on 'need to know' basis.
- (iii) Insiders must share the UPSI with the external agencies only in the interest of the Company and/or in compliance with the requirements of the any law for the time being in force.
- (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 such appropriate circumstances where it may lead to any doubt of misuse of UPSI. The person who has the UPSI should recuse himself from assigned task of the sharing the UPSI with third parties in case there is any doubt of misuse of UPSI to avoid any adverse inferences in this regard.
- (v) The agreements entered into involve sharing of UPSI must have a "confidentiality clause" or else a separate Non-Disclosure Agreement must be executed with parties to safeguard the disclosure of UPSI.

The Compliance Officer shall maintain record of the following details of the recipients of UPSI on legitimate Purpose:

- a. Name, PAN and Address;
- b. Reason for sharing of UPSI;
- c. Reason due to which UPSI is required by the recipient;
- d. Person who has shared the UPSI and the authorized to do so;
- e. When the Compliance Officer was intimated about such sharing of UPSI i.e. before or after sharing;
- f. Whether Non-disclosure agreements were signed;
- g. Whether notice to maintain confidentiality of the shared UPSI has been given;

AUTHORISED PERSONS FOR DEALING WITH DISSEMINATION OF INFORMATION AND DISCLOSURE OF UPSI

The Chief Executive Officer of the Company is authorized by the Board to deal with dissemination of information and disclosure of unpublished price sensitive information.

INTERPRETATION

Words used in this Code but not defined herein shall have the same meaning as assigned to it in the Companies Act, 2013 or rules made thereunder, SEBI Act or rules and regulations made thereunder or any other relevant legislation/law applicable to the Company.