

BEEKAY NIRYAT LIMITED

**CODE OF PRACTICES & PROCEDURES FOR
FAIR DISCLOSURE OF UNPUBLISHED PRICE
SENSITIVE INFORMATION**

I. INTRODUCTION

The Board of Directors of Beekay Niryat Limited (hereinafter referred to as "the Company") have always thrived to conduct its business in a fair and transparent manner with a view to protect the interest of all the stakeholders in the Company and has thus formulated this Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information (herein after referred to as the "Fair Practice Code") for fair and continuous disclosure of Unpublished Price Sensitive Information (UPSI) in the market in order to adhere to the principles as set out in Schedule A (referred in the Regulation 8) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

II. EFFECTIVE DATE:

This Fair Practice Code has been adopted by the Board of Directors of Beekay Niryat Limited in its meeting held on 30th May, 2015.

III. THE POLICY AND OBLIGATIONS:

The Company endeavours to preserve the confidentiality of un-published price sensitive information and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

Every Director and designated employee of the Company has a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the company.

No Director/Executive Director/General Manager and other designated employee may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party.

The Board of Directors may stipulate further guidelines, procedures and rules, from time to time, to ensure fair disclosure of unpublished price sensitive information. This Fair Practice Code shall be published on the official web site of the Company.

IV. APPLICABILITY:

This Fair Practice Code shall apply to all Directors/Executive Directors/CFO/Compliance Officer and other designated employees of the Company.

V. DEFINITIONS:

In this Fair Practice Code, unless the context otherwise requires:

1. **"Act"** means the Securities and Exchange Board of India Act, 1992 (15 of 1992).
2. **"Company"** means Beekay Niryat Limited.
3. **"Compliance Officer"** means the Company Secretary of the Company or in his/her absence the Managing Director/Executive Director of the Company.
4. **"Connected Persons"** have the meaning assigned to it in the SEBI (Prohibition of Insider Trading) Regulations, 2015.
5. **"Designated Employees"** means a person occupying any of the following position in the Company:
 - a) All Directors (excluding Independent Directors of the Company)
 - b) All Key Managerial Personnel's (as defined in Section 2(51) of the Companies Act, 2013)
 - c) All employees in the rank of General Managers.
 - d) All executives and staff working in Secretarial & Legal and Finance Department.
 - e) Any other employee as may be determined and informed by the Compliance officer from time to time.
6. **"Independent Director"** means a person appointed as the Independent Director of the company in compliance with the Section 149 of the Companies Act and Clause 49 of the Listing Agreement.
7. **"Immediate relative"** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities;
8. **"Insider"** means any person who;
 - a) is connected with the company or is deemed to have been connected with the company and who is reasonably expected to have access to unpublished price sensitive information in respect of securities of the Company or
 - b) has had access to unpublished price sensitive information.
9. **"Listing Agreement"** means Equity Listing Agreement which the Company has entered into with the Stock Exchanges including amendment from thereto from time to time. For the sake of clarity, if the Listing Agreement is replaced with Regulations/Guidelines by the SEBI in future, the term Listing Agreement appearing herein shall deem to mean and include the Regulations/Guidelines, as the case may be.
10. **"Unpublished Price Sensitive Information"** means any information that relates directly or indirectly to Company and which, if published, is likely to materially affect the price

of securities of Company. The following shall be deemed to be price sensitive information:

- a) Periodical Financial Results of the Company,
- b) Intended declaration of dividend (both interim and final, if any),
- c) change in capital structure,
- d) Any major expansion plans or execution of new projects
- e) Amalgamation, mergers or takeovers, listing/delisting
- f) changes in key managerial personnel;
- g) material events in accordance with the listing agreement.

11. "Regulations" means the SEBI (Prohibition of Insider Trading) Regulations, 2015 as **amended** from time to time.

12. "Securities" shall have the meaning assigned to it under the Securities Contracts (Regulations) Act, 1956 or any modification thereof except units of a mutual fund.

13. "Takeover Regulations" means the Securities and Exchange Board of India (Substantial Acquisition of shares and Takeovers) regulations, 2011 and any **amendments** thereto;

All other words and phrases will have the same meaning as defined under the "SEBI (Prohibition of Insider Trading) Regulations, 1992" as amended from time to time and also under the "Securities and Exchange Board of India Act, 1992."

VI. DISCLOSURE PRINCIPLE

The Company will immediately inform the Stock Exchanges, all the events which will have bearing on the performance / operations of the Company as well as any Unpublished Price Sensitive Information as required under Listing Agreement read with Guidance Note issued by the Stock Exchanges.

However, the Company or any Insider of the Company will not make any disclosure of UPSI to the selected individuals or group of individuals or Connected Persons including other Insiders except in following cases:

- a. The information disclosed is in furtherance of legitimate purposes, performance of duties or discharge of obligations on need to know basis.
- b. The information disclosed is in connection with a transaction which would entail an open offer under takeover regulations where the Board of Directors is of the informed opinion that the proposed transaction is in the best interests of the Company.
- c. The information disclosed is in connection with a transaction which would not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the company is of informed opinion that the proposed transaction is in the best

interests of the Company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected.

Beside above, the Company endeavours to file all its reports and notices as required to be filed under the Listing Agreement with the Stock Exchanges within prescribed time limit.

VII. ROLE AND RESPONSIBILITIES:

The Board acknowledges that it may not be possible to contact all the Directors whenever a disclosure requirement arises regarding the nature and content of an announcement. The Board has therefor delegated certain responsibilities with respect to continuous disclosure and external announcement.

The responsibilities under this policy are divided as under:

Directors of the Company will be responsible for approval of making any announcements to the Stock Exchanges and Public. They will also ensure prompt dissemination of UPSI that gets disclosed selectively, inadvertently and to ensure that such information is generally available.

Company Secretary of the Company shall act as a Chief Investor Relations Officer/Compliance Officer of the Company to deal with dissemination of information and disclosure of UPSI and in his/her absence the Managing Director/Executive Director of the company shall act on his/her behalf.

VIII. DISCLOSURE PROCEDURES:

a. Review of Price Sensitive Information:

After receipt of any potentially price sensitive information, the Compliance Officer will immediately review the information in consultation with the Director/s and/ or external advisors to determine whether the information is price sensitive and is required to be disclosed to the Stock Exchanges.

b. Prepare draft announcement to the Stock Exchanges:

If the information is price-sensitive information, the Compliance Officer will prepare draft announcement to the Stock Exchanges which is factual and expressed in clear manner and obtain approval of the Directors.

c. Lodge Announcements:

The Compliance Officer on behalf of the Company will lodge or arrange for lodgement of the announcement with the Stock Exchanges.

d. Post announcement on website:

After lodgment of announcement with the Stock Exchanges, the Compliance Officer will arrange to place it on the website of the Company.

IX. MEDIA:

The Company shall give appropriate and fair response to queries on news reports. However, no response will be made to market speculation or rumor except where it is necessary to comply with the continuous disclosure obligations. A response will be submitted to the Stock Exchanges against their query requesting the Company to clarify the matter.

In order to manage dissemination of information about issue or major development in business, a press release will be issued to media via email or fax. An electronic copy of the press release will be posted on the Company website. The issue of press releases or strategic announcements of the subsidiaries of joint ventures is subject to agreed procedures.

X. DISCUSSION WITH ANALYSTS AND INVESTORS:

As part of the Company's management of investor relations and to enhance analysts understanding of its background and technical information, the Company may conduct a meet or one to one discussion or group briefings and conference calls with Investors / Analysts (collectively referred to as briefings).

It shall be made sure that the information shared with analysts and research personnel are not UPSI. The announcement of Investors Presentations or Transcript of conference call with Investors / Analysts shall be submitted to the Stock Exchanges and put up on the website of the Company.

XI. COMMUNICATION OF THE FAIR PRACTICE CODE:

A copy of this Fair Practice Code and every amendment thereto shall be promptly intimated to the Stock Exchanges. A copy of this Fair Practice Code shall be circulated to all the Designated Employee(s) of the Company within one month from the date of approval by the Board. This Policy shall also be posted on the website of the Company.

XII. AMENDMENT:

Any change in this Fair Practice Code shall be approved by the Board of Directors of the Company. The Board of Directors shall have the right to withdraw and / or amend any part of this Fair Practice Code or the entire Fair Practice Code, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.