

BANCO PRODUCTS (INDIA) LIMITED

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE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

Under Regulation 8 and 3(2A) of the SEBI (Prohibition of Insider Trading) Regulations, 2015

Code Version	Particulars	Board Approval Date
1.	Adoption of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information	25.05.2015
2.	First Amendment	13.11.2025



CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. Introduction

Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 requires the Company to formulate a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Fair Disclosure Code").

2. Scope

Banco Products (India) Limited endeavors to preserve the confidentiality of unpublished price sensitive information (UPSI) and to prevent its misuse. To achieve these objectives and in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted this fair disclosure code. This code ensures timely and adequate disclosure of UPSI which would impact the price of its securities and to maintain uniformity, transparency and fairness in dealing with all its stakeholders. Our Company is committed to timely and accurate disclosures based on applicable legal and regulatory requirements.

This Code shall supersede the earlier code approved by the Board of Directors of the Company at its Meeting held on 25th May, 2015.

3. Definitions

- a) **"Unpublished Price Sensitive Information"** (UPSI) means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:
- (i) financial results,
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
 - (v) changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
 - (vi) change in rating(s), other than ESG rating(s);
 - (vii) fund raising proposed to be undertaken;
 - (viii) agreements, by whatever name called, which may impact the management or control of the company;
 - (ix) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
 - (x) resolution plan/ restructuring or one time settlement in relation to loans/borrowings from banks/financial institutions;
 - (xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the



- Insolvency and Bankruptcy Code, 2016;
- (xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
 - (xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
 - (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
 - (xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
 - (xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
 - (xvii) It is clarified that UPSI is not restricted to information regarding the events mentioned above and may include direct or indirect information relating to the Company or its securities.

Explanation 1 -

For the purpose of sub-clause (ix):

a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 2 - For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

Words and expressions used and not defined in this Policy but defined under the Code, Regulations, Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

4. Fair disclosure of Unpublished Price Sensitive Information

- a) The Company shall promptly disclose to public, UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- b) The Company shall follow uniform and universal dissemination of unpublished price



sensitive information to avoid selective disclosure.

- c) Unless otherwise resolved by the Board of Directors, the Chairman and/or Director and/or Company Secretary is designated as the Chief Investor Relations Officer of the Company to deal with dissemination of information and disclosure of UPSI.
 - d) Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
 - e) The Company shall ensure appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
 - f) The Company shall ensure that information shared with analysts and research personnel is not UPSI .
 - g) 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.
 - h) Company shall handle of all unpublished price sensitive information on a need-to-know basis.
5. The UPSI can be shared as an exception by an insider for legitimate purposes, in the ordinary course of business of the Company. Policy for determination of Legitimate Purposes for which UPSI can be shared, has been formulated and attached with this Code and marked as "Annexure - A".
6. The Board of Directors of the Company, in accordance with applicable laws, rules and regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Code with a new code. Any amendment to the Code, upon approval of the Board of the Company shall be intimated to the Stock Exchanges and shall also be updated on the Company's website.
7. In any circumstances where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.
8. Any subsequent modifications(s) and / or amendment(s) brought about by SEBI in SEBI (Prohibition of Insider Trading) Regulations, 2015, as applicable shall automatically apply to this Code.



Annexure A

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

[Pursuant to Regulation 3 (2A) of SEBI (Prohibition of Insider Trading) Regulations, 2015]

1. PREFACE

This Policy, which is part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015, is known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as the "Policy". This Policy is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

2. PURPOSE

The policy is formulated with an objective to identify 'Legitimate Purposes' for which an insider is entitled to communicate, provide, or allow access to any unpublished price sensitive information (UPSI), relating to the Company, its listed securities or securities which are proposed to be listed, to any person including other insiders, in the ordinary course of business.

3. DEFINITIONS

- a) **"Insider"** means any person in receipt of UPSI pursuant to a "legitimate purpose" and due notice shall be given to such persons (Insiders) to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.
- b) **"Legitimate Purposes"** shall mean sharing of UPSI 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, any other person with whom UPSI is shared provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

Words and expressions used and not defined in this Policy but defined under the Code, Regulations, Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

4. SHARING OF UPSI FOR LEGITIMATE PURPOSE

- a) The UPSI shall be shared by any person(s) authorized by the Board of Directors or Senior Management of the Company, in this behalf, only in furtherance of legitimate purpose(s) which shall include the following:
 - (i) Sharing of UPSI in the ordinary course of business by any Insider, Designated Person, or by any Authorized person with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.
 - (ii) Sharing of UPSI where such communication is in furtherance of performance of



- duty (ies).
- (iii) Sharing of UPSI for discharge of legal obligation(s).
 - (iv) Sharing of UPSI for any other genuine or reasonable purpose as may be determined by the Board of Directors or Senior Management of the Company.
 - (v) Sharing of UPSI for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.
- b) Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of this Code and due notice shall be given to such persons;
- (i) To make aware such person that the information shared is or would be UPSI.
 - (ii) To make aware to such person the duties and responsibilities attached to the receipt of such UPSI, and the liability attached to misuse of UPSI.
 - (iii) To instruct such person to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

Other provisions / restrictions as prescribed under the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other law for the time being in force in this behalf, as may be amended from time to time, shall be observed.

5. DIGITAL DATABASE

- a) The board of directors or head(s) of the organisation of every person required to handle unpublished price sensitive information shall ensure that a structured digital database is maintained containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

Provided that entry of information, not emanating from within the organisation, in structured digital database may be done not later than 2 calendar days from the receipt of such information.

- b) The board of directors or head(s) of the organisation of every person required to handle unpublished price sensitive information shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

6. RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS

The Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential and shall not otherwise trade in securities of the



Company when in possession of unpublished price sensitive information.

7. LEAKAGE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

If it is found/suspected that the unpublished price sensitive information has been leaked by any insider, the Company shall set up an investigation in the matter. The Compliance Officer shall promptly bring it to the notice of Inquiry Committee, if any, or to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors of the Company about the leakage of unpublished price sensitive information.

The Company may seek assistance of external consultant/investigator to enquire into the matter. Upon the outcome of the enquiry, the Company may take appropriate action as directed by the Inquiry Committee / Audit Committee / Board of Directors. Simultaneously, the Compliance Officer shall inform the Stock Exchanges on which the securities of the Company are listed and the SEBI promptly of such leaks, inquiries and results of such inquiries.

8. AMENDMENT

The Board of Directors of the Company, in accordance with applicable laws, rules and regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Code with a new code.

In any circumstances where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

Any subsequent modifications(s) and / or amendment(s) brought about by SEBI in SEBI (Prohibition of Insider Trading) Regulations, 2015, as applicable shall automatically apply to this Code.

9. EFFECTIVE DATE

This code shall be effective from 13th November, 2025.

