

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UNPUBLISHED PRICE SENSITIVE INFORMATION**



Epigral Limited

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1. INTRODUCTION

- 1.1** The Securities and Exchange Board of India ("SEBI") notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Regulations") on 15th January, 2015.
- 1.2.** Pursuant to Regulation 8(1) of the Regulations, Epigral Limited (formerly known as 'Meghmani Finechem Limited') ["Epigral"] is required to formulate a code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Fair Disclosure Code").
- 1.3.** The Board of Directors of EPIGRAL has formulated the Fair Disclosure Code and approved the same.

2. SCOPE

- 2.1.** EPIGRAL undertakes to preserve the confidentiality of unpublished price sensitive information (UPSI) and to prevent its misuse. To achieve these objectives and in compliance with the Regulations, EPIGRAL has adopted this Fair Disclosure Code.
- 2.2.** This Code ensures timely and suitable disclosure of UPSI which would impact the price of its securities and to maintain uniformity, transparency and fairness in dealing with all its shareholders.
- 2.3.** EPIGRAL is committed to timely and accurate disclosure based on applicable legal and regulatory requirements.

3. TERMS AND DEFINITION

Words and expressions used but not defined in this Code shall have the same meaning assigned to them in the SEBI (Prohibition of Insider Trading) Regulations, 2015 or the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be or in any amendment

4. PRINCIPLES OF FAIR DISCLOSURE

To abide by to the principles as mentioned in **Schedule A** to the Regulations, EPIGRAL shall:

- 4.1.** Promptly disclose publicly any UPSI that would impact price discovery no sooner than reliable and concrete information comes into being so that such information is generally available.
- 4.2.** (a) Uniformly and universally disseminate in a timely manner UPSI to avoid selective disclosure by communicating the same to the stock exchange(s) and disclosing the same on the Company's website;

- (b) Disclose press releases issued by it from time to time which are considered to be important for the general public besides putting the same on Company's website;
 - (c) Put on Company's website quarterly and annual financial results and all investor presentations pertaining to such financial results for reference of the general public.
- 4.3.** Employees of the Company shall not respond under any circumstances to enquiries from the Stock Exchanges, the media or others unless authorised to do so by the Company Secretary (CS) or by the Chief Financial Officer (CFO) or by the Chief Executive Officer (CEO) of the Company.
- 4.4.** Promptly disseminate UPSI that gets disclosed selectively, unintentionally or otherwise to make such information generally available.
- 4.5.** Provide appropriate and fair response to queries on news reports and requests for verification of market rumors by Regulatory Authorities such as Stock Exchanges, etc. The Company shall not comment on every market rumors. If Stock Exchange requests, the Company shall submit its response/ clarification to the market rumor).
- 4.6.** Ensure that information shared with analysts and research personnel is not UPSI.

The Company communicates with its Institutional shareholders through meetings with analysts and discussions between fund managers and management. The Company also participates at investor conferences from time to time. All interactions with institutional shareholders, fund managers and analysts are based on generally available information that is accessible to the public on a non-discriminative basis. Details relating to quarterly performance and financial results are disseminated to the shareholders through the press releases and uploaded on the Company's website.

- 4.7.** Handle all price sensitive information on a need-to-know basis by creating suitable safeguards to avoid UPSI becoming available to any person who is not required to have access to such information. UPSI, may however be disclosed, to persons who need such information for furtherance of legitimate purposes, performance of duties or discharge of legal obligations in relation to the Company. The "Policy for determination of "legitimate purposes" is as below:

For determining legitimate purposes, the below mentioned policy shall be adhered to:

- a) UPS I can be shared only on a need-to-know basis and for legitimate purposes and not to evade or circumvent the prohibitions of the Regulations.
- b) UPSI can be shared in the ordinary course of business only if the same is necessary to be shared in order to complete any task/ activity/ deal including any other assignment for furtherance of the business interests of the company.

- c) Subject to conditions prescribed in (a) and (b) above, UPSI can be shared with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc. in respect of proposed assignment or in order to avail professional services from them or other business purposes, as the case may be. UPSI can also be shared in case same is mandatory for performance of duties or discharge of legal obligations.

Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "**insider**" for purposes of the Regulations.

5. POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

The Board of Directors of EPIGRAL has appointed a Company Secretary who will be reporting to the CEO/ CFO or other designated person of the Company to deal with dissemination of information and disclosure of UPSI.

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

6. POLICY REVIEW

This policy will be reviewed and amended as and when required by the Board of Directors

7. WEBSITE

The policy shall be disclosed on the website of the company

SCHEDULE A

[See sub-regulation (1) of regulation 8]

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

1. Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. Uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.
3. Designation of a senior officer as a Company Secretary/ Chief investor relations officer or any other designated officer by the Board to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. Appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
6. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
7. Developing 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.
8. Handling of all unpublished price sensitive information on a need-to-know basis.
