

BHARTIYA INTERNATIONAL LIMITED

BIL - CODE OF PRACTICE AND PROCEDURE FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[As envisaged under the SEBI (Prohibition of Insider Trading) Regulations, 2015]

Bhartiya International Limited (BIL) adopts the Principles for Fair Disclosure of Unpublished Price Sensitive Information as follows:

1. To make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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. To make uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure.
3. The Senior Officer* of the Company will be the Chief Investor Relation Officer to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information
4. To make prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. To provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
6. To ensure that information if any shared with analysts and research personnel is not Unpublished Price Sensitive Information.
7. To make transcript or record of proceedings of meetings with analysts and other investor relation conferences on the website of the company to ensure official confirmation and documentation of disclosures made.
8. To handle all Unpublished Price Sensitive Information on need to know basis.

* As may be nominated by the competent authority from time to time

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

1. This Policy, is a part of " BIL - CODE OF PRACTICE AND PROCEDURE FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION" formulated under SEBI (Prohibition of Insider Trading) Regulations 2015, and will be known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as the "Policy". This Policy is effective from April 01, 2019.
2. Legitimate purpose shall include but not limited to sharing of Unpublished Price Sensitive Information (UPSI) in the ordinary course of business, on a need-to-know basis, by an insider with partners, collaborators, lenders, customers,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 these regulations.
3. Any person in receipt of UPSI pursuant to a "Legitimate Purpose" shall be considered an insider. The insider shall conduct the following steps while sharing UPSI:
 - Satisfy that information is UPSI and sharing is for legitimate purpose;
 - Identify the persons with whom the information is to be shared;
 - Notify the recipient that UPSI is being shared and enter into a Confidentiality/ Non-Disclosure Agreement;
 - Mode of sharing UPSI shall be either by an email or hard copy or any other electronic mode or device or provide access to the information, data, server etc.
4. A structured digital database of the persons with whom UPSI is shared shall be maintained containing the names of such persons or entities as the case may be with whom UPSI is shared for legitimate purposes along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. The Compliance Officer shall maintain such database and place before the Board and Audit Committee in its report on half year basis for maintaining authenticity of the data base.
5. 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 Prevail.