



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DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE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

HIMACHAL FIBRES LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

CORPORATE DISCLOSURE POLICY

This Code has been framed in pursuance of the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015. The purpose of this code is to ensure timely and adequate disclosure of price sensitive information. The following norms shall be followed by the company.

PROMPT DISCLOSURE OF PRICE SENSITIVE INFORMATION

Price Sensitive Information shall be given to the Stock Exchanges and disseminated promptly on a continuous basis. For this purpose Price Sensitive Information means any information, which relates directly or indirectly to a company and which if published is likely to materially affect the price of shares of the company. The following shall be deemed, inter alia, to be Price Sensitive Information.

- ❖ Periodical financial results of the company;
- ❖ Intended declaration of Dividend (Both Interim and Final);
- ❖ Issue of Securities or buy back of Securities;
- ❖ Any major expansions plans or execution of new projects;
- ❖ Amalgamation, Mergers or Takeovers;
- ❖ Disposal of the whole or substantial part of the undertaking; and
- ❖ Significant changes in the policies, plans or operations of the company;

OVERSEEING AND CO-ORDINATING DISCLOSURE

The Compliance Officer (i. e. Company Secretary and in his/her absence the MD) shall be responsible for ensuring that the company complies with continuous disclosure requirements, overseeing and coordinating disclosure of price sensitive information to stock exchanges, analysts, shareholders and media.

Information disclosure/ dissemination will be approved in advance by the Compliance Officer.

If information is accidentally disclosed without prior approval, the person responsible may inform the Compliance Officer immediately, even if the information is not considered price sensitive.

PROCEDURES FOR RESPONDING TO ANY QUERIES OR REQUEST BY STOCK EXCHANGES FOR VERIFICATION OF MARKET RUMOURS

The Company shall provide appropriate and fair reply to queries on news reports and requests for verification of market rumors by regulatory authorities. Replies to all queries or requests for verification of market rumors shall be sent only after obtaining the approval of the Managing Director.

The Compliance Officer shall oversee corporate disclosure. He shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and then making the disclosure.

TIMELY REPORTING OF SHAREHOLDINGS/OWNERSHIP AND CHANGES IN OWNERSHIP

Disclosure of shareholdings/ ownership by major shareholders and disclosure of changes in ownership as provided under any Regulations made under the Act and the listing agreement shall be made in a timely and adequate manner.

PROCEDURE FOR DISCLOSURE/DISSEMINATION OF PRICE SENSITIVE INFORMATION WITH SPECIAL REFERENCE TO ANALYSTS, INSTITUTIONAL INVESTORS

Only Public information is to be provided to the analyst/ research persons/ large investors like institutions or the information given to the analyst / other persons should be simultaneously made public at the earliest.

If the answer includes price sensitive information, a public announcement should be made before responding.

MEDIUM OF DISCLOSURE/ DISSEMINATION

Disclosure/dissemination of information may be done through stock exchanges and the company's website and any other means as the Board may decide from time to time so as to achieve maximum reach and quick dissemination.

The company shall ensure that disclosure to stock exchanges is made promptly.

Inter alia, the following information shall be continuously disclosed in the company's website:

- ❖ Intimation regarding date of Board Meeting in which the company approves the un-audited quarterly/half yearly financial results, audited annual financial results and dividend.
- ❖ Un-audited quarterly and half yearly financial results and audited annual financial results.

- ❖ Details of dividend recommended by the Board.
- ❖ AGM date etc.
- ❖ Book closure and Record date.
- ❖ Disclosure made to Analysts and Institutional Investors.
- ❖ Press Releases, if any.
- ❖ Information furnished to the Stock Exchanges under continuous disclosure requirement.

AMENDMENT

The Board of Director of the Company has the right to amend or modify this policy in whole or in part, at any time without assigning any reason, whatsoever.

This Code shall come into force with effect from 15 May, 2015 and shall be published on the official website of the Company. The Code and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the Stock Exchange where the securities of the Company are listed.
