

CODE OF FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

BACKGROUND

This Code is made in compliance with Regulation 8(1) of the Chapter IV of the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015 read with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (hereinafter referred to as “SEBI PIT Regulations”). The Board of Directors of Hardwyn India Limited formulated the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Codes of Fair Disclosure and Conduct”) to include “Policy for determination of Legitimate Purposes”

OBJECTIVE

The Company strives to ensure high professional and ethical standards in all the business activities in the best interest of the Company. This Code intends to formulate a standard framework for fair disclosure of unpublished price sensitive information (UPSI), preserve the confidentiality of UPSI and to prevent trading based on UPSI.

DOCUMENTATION OF DISCLOSURES MADE

The Company shall develop best practices to make transcripts or records of proceedings of meetings with Analysts and other investor relations conferences. As a good practice, transcripts thereof may be uploaded on the official website of the Company, which will ensure that the information is generally available.

TERMS AND DEFINITIONS

The word or expression used in this code but not defined shall have same meaning as define under the regulation.

PRINCIPLES OF FAIR DISCLOSURE

The Company will adhere to the following so as to ensure timely and adequate disclosure of Price Sensitive Information with respect to it or its securities.

1) The Company will make prompt public disclosure of Unpublished Price Sensitive Information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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2) The Company will make, uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure.

- 3) The Compliance Officer of the Company will be Chief Investor Relations Officer to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information.
- 4) The Company will make prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- 5) The Company will provide, appropriate and fair response to queries on news reports and request for verification of market rumours by regulatory authorities.
- 6) The Company will ensure that information if any shared with analysts and research personnel is not Unpublished Price Sensitive Information.
- 7) The Company will develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the website of the Company to ensure official confirmation and documentation of disclosures made.
- 8) The Company will handle all Unpublished Price Sensitive Information on a need-to know basis.

CODE OF CONDUCT

The Company shall adhere to the prescribed standards for code of conduct to regulate, monitor and report trading by insiders, designated persons and all other applicable persons and entities.

AMENDMENT

This Code may be amended with the approval of the Board of Directors of the Company from time to time to comply with the said Regulations as may be applicable for the time being in force.

Any amendment to the Code shall be promptly intimated to the Stock Exchanges, where the equity shares of the Company are listed and shall be uploaded on the official website of the Company.

DISCLOSURE OF CODES

This Codes of Fair Disclosure and Conduct and any subsequent amendment(s), modification or alteration thereto, shall be promptly intimated to the Stock Exchanges where the securities of the company are listed, if required

under SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and/or

SEBI (Prohibition of Insider Trading) Regulations, 2015 (including any amendment or re-enactment thereto) and also be published on the official website of the Company.

PREFACE

This Policy, as a part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015, will be 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)

LEGITIMATED PURPOSE

The sharing of UPSI by an insider shall be deemed to be for "Legitimate Purpose" if it Satisfies the following criteria:

- The UPSI shall be shared only on 'need to know' basis "Need to Know basis" means that UPSI should be disclosed only to those who need the information to discharge their duty and whose possession of such information will not give rise to any conflict of interest or appearance of misuse of information.
- The Insider shall share the UPSI with the external agencies only in the interest of the Company and/or in compliance with the requirements of the law.
- Such sharing of UPSI shall be in the ordinary course of business such as performance of duties, discharge of legal obligations, etc. with partners, collaborators, lenders, customers, suppliers, bankers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisor or consultants etc. provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI (Prohibition of Insider Trading) Regulations as well as Insider Trading Code of KIL.
- The Insider sharing UPSI shall ensure that such third party is also bound by this code with respect to such UPSI. This shall be ensured by such insider sharing the UPSI, either by serving of due Notice by way of email / issuance of letter / Inclusion in the contractual agreement to maintain confidentiality or signing of a confidentiality agreement.

RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS

UPSI, such as Financial Results, Dividends, change in capital structure, mergers, demergers, acquisitions, de-listings, disposals and expansion of business and such other transactions, and changes in key managerial personnel shall be handled within the Company on a need-to-know basis, and the same should be disclosed only to those who need such information to discharge their duties or legal obligations by virtue of their respective role and function, whose possession of such information will not give rise to a conflict of interest or appearance of misuse of such

information. Any person in receipt of UPSI pursuant to a "legitimate purpose" as an "insider" shall keep information so received confidential, and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

DISCLOSURE OF THE POLICY

This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges where the securities of the company are listed, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 (including any amendment or re-enactment thereto) and also be published on the official website of the Company.