



SHALIMAR PRODUCTIONS LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Pursuant to Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]

¹Preamble

Pursuant to SEBI (Prohibition of Insider Trading) Regulation, 2015, the Board of Directors of Shalimar Productions Limited (the Company) has formulated the Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information ('Code of Fair Disclosures or Code') which were approved by the Board of Directors ("Board") of the Company at its meeting held on 30th May, 2015.

In compliance of SEBI (Prohibition of Insider Trading) (Amendment) Regulation, 2018, the Board of Directors of Shalimar Productions Limited has approved the amendments (which will be applicable from 01st April, 2019) to code of Fair Disclosures at its meeting held on 30th March, 2019.

Principles

Shalimar Productions Limited (the "Company") is committed to fair disclosure of information about the Company without advantage to any particular person(s). The Company will adhere to the following principles for fair disclosure of unpublished price sensitive information, without diluting the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended) (the Regulations), in any manner:

The Company shall ensure:

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 Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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 Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure;

¹Preamble Section inserted at the Board Meeting held on 30th March, 2019



3. The senior officer shall act as a Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information;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 Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available;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. That information shared with analysts and research personnel is not unpublished price sensitive information;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. ²Handling of all unpublished price sensitive information on a “need-to-know” basis i.e. unpublished price sensitive information shall be disclosed only to those who need the information in performance of their duties or discharge of legal obligations or in furtherance of legitimate purposes, provided that such sharing has not been carried out to evade or circumvent the prohibition of the Regulations.

Legitimate Purposes

The Insider shall share the Unpublished Price Sensitive Information (UPSI) of the Company, only for the “**Legitimate Purpose(s)**”.

“Legitimate Purposes” means and includes any purpose which arises due to any legal or statutory requirement or any strategic corporate action or planning, whether or not the same is actually carried out, including but not limited the following:

²Paragraph substituted at the Board Meeting held on 30th March, 2019. Previously read as “Unpublished price sensitive information shall be handled on “need to know” basis.

- This Code is effective from 01st April, 2019.
- Words and expression used herein and not defined shall have meaning ascribed to them under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.



1. Sharing of Unpublished Price Sensitive Information (UPSI) in the ordinary course of business with the existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors (Statutory, Secretarial and Internal), insolvency professionals, practicing Chartered Accounts, practicing Company Secretaries or other advisors or consultants, to attain its business objectives;
2. Sharing of Unpublished Price Sensitive Information (UPSI) to facilitate the performance of duties/ responsibilities / obligation/ roles with respect to the Company;
3. Sharing of Unpublished Price Sensitive Information (UPSI) to discharge legal/ statutory/ regulatory obligations;
4. Sharing of Unpublished Price Sensitive Information (UPSI) in pursuance to the order of Regulators / Courts / Statutory authorities etc.

Provided that such sharing of Unpublished Price Sensitive Information (UPSI):

- i. has not been carried out to evade or circumvent the prohibitions of SEBI (Prohibition of Insider Trading) Regulations, 2018 or any other Regulations that may be in force for the time being;
- ii. does not lead to 'market abuse';
- iii. does not result into personal benefit of any Connected Person.

Digital Database of recipient of Unpublished Price Sensitive Information (UPSI)

A structured digital database shall be maintained containing the names of such person's or entities as the case may be with whom information 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.

Adequate and effective system of internal controls will also be laid out to ensure the compliance of maintenance of a digital database for sharing the information for said legitimate purposes.