

MAWANA SUGARS LIMITED

CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Pursuant to Regulation 8(1) of the SEBI (Prohibition of Insider Trading Regulations, 2015)]

INTRODUCTION:

With a view to protect the interests of investors and to strengthen the legal framework, the Securities and Exchange Board of India has promulgated the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 which require that the board of directors of every company, whose securities are listed on a stock exchange, shall formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to these regulations, without diluting the provisions of the said regulations in any manner.

Accordingly, the Board of Directors of Mawana Sugars Limited (MSL) would follow the following Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

This Code is made in accordance with Regulation 8(1) read with Regulation 3(2A) and Schedule-A of SEBI (Prohibition of Insider Trading) Regulations, 2015, ("the Regulations") as amended from time to time and shall be effective from April 01, 2019.

OBJECTIVE:

The objective of this Code is to formulate a framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities.

CODE OF FAIR DISCLOSURE

To achieve the objective of this Code, the Company will adhere to the following principles:

1. The Company shall ensure prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being, in order to make such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 The Company shall ensure uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. The Company Secretary / Compliance Officer of the Company shall act as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. The Company shall make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

5. The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The Company shall ensure that information shared with analysts and research personnel, if any, is not unpublished price sensitive information.
7. The Company shall develop and follow 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. The Company shall handle all unpublished price sensitive information on a need-to-know basis.

LEGITIMATE PURPOSES:

The term "Legitimate Purpose" shall mean and include sharing of UPSI in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, consultants, designers, insolvency professionals or other advisors, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

Any person in receipt of UPSI for a "Legitimate Purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

DIGITAL DATABASE:

The Board of Directors of MSL shall ensure that a structured digital database is maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared under Regulation 3 of the Regulations along with the Permanent Account Number ("PAN") or any other identifier authorized by law, where PAN is not available. Such database shall be maintained with adequate internal controls and checks such as time stamping, audit trails, etc. to ensure non-tampering of the database.

AMENDMENT OF FAIR DISCLOSURE CODE:

Any statutory amendment in SEBI (Prohibition of Insider Trading) Regulations, 2015/ other applicable Regulations, if any, shall be deemed to be included in the Code and the participants shall be governed by it. Pursuant to such amendment, the Compliance Officer may carry out the necessary changes to this Code, as may be required.