

BOROSIL LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

The Company shall adhere to the following so as to ensure fair disclosure of events and occurrence that could impact price of its securities in the market:

- Prompt public disclosure of Unpublished Price Sensitive Information (UPSI) that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- Uniform and universal dissemination of UPSI to avoid selective disclosure.
- Designation of Chief Financial Officer or any other senior official appointed by the Board as Chief Investor Relations officer to deal with dissemination of information and disclosure of UPSI.
- Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- Ensuring that, information, if any, shared with analysts and research personnel is not UPSI.
- Developing 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.
- The Company will handle all unpublished price sensitive information (UPSI) on a need-to-know basis.

Policy on determination of Legitimate Purpose

- Legitimate purpose means sharing of UPSI in the ordinary course of business 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 SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Regulations).

Legitimate purpose shall ordinarily include but not restricted to the information relating to the following:

- Sharing of information with auditors for audit purpose;

- Sharing of information with fiduciaries (bankers, partners, collaborators, consultants, etc.) and intermediaries for completion of business transactions;
- Sharing of information with lawyers/ statutory authorities to fulfil any legal obligation related to the Company;
- Giving insight about the merger, amalgamation or restructuring of the Company pursuant to legal requirement, for time being in force;
- Responding to statutory bodies etc.

Any person in receipt of UPSI pursuant to 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 UPSI in compliance with these regulations

The Code was adopted in the Board meeting held on February 03, 2020 and amended in the Board meeting held on May 09, 2022.