



**Code of Practices and Procedures for Fair disclosure of
Unpublished Price Sensitive Information Principles of
Fair Disclosure**

**Latest date of review and approval of the policy, by the
Board of Directors : July 22, 2022.**

1. Seshasayee Paper and Boards Limited ('the company') is a public limited company and its Equity Shares are listed on NSE & BSE. It commits to diligently follow the mandate set out in the SEBI (Prohibition of Insider Trading) Regulations, 2015 ('the Regulations').
2. The company in deference to Regulation 8(1) hereby sets out the code of practices and procedures for fair disclosure of unpublished price sensitive information. The underlying objective is to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its Equity Shares.
3. All terms used in this document shall have the meaning assigned to them under the SEBI (Prohibition of Insider Trading) Regulations, 2015 and other applicable SEBI Regulations.
4. This code had originally been approved by the Board of Directors of the company at their meeting held on 26th March 2015 and had come into force from 26th March 2015.
6. The company shall ensure prompt public disclosure of unpublished price sensitive information. Such a disclosure would be made no sooner than credible and concrete information coming to its knowledge.
7. The company would avoid selective disclosure of unpublished price sensitive information. The disclosure would be made by promptly sending the same to the SEs and simultaneously placing it on the website of the company with a view to make it generally available to investors and public at large.
8. In the event of any unpublished price sensitive information for reasons beyond the reasonable control of the company getting disclosed



selectively, inadvertently or otherwise, the company would take immediate corrective steps for prompt dissemination of such information to make it generally available.

9. The company is a firm believer in knowledge sharing and information dissemination beyond the bounds of precise prescription under statutes except in case of classified documents and confidential information or involving intellectual property rights. The company would accordingly come swiftly with appropriate and fair response to queries on news reports including requests for verification of market rumors by regulatory authorities.
10. The company, given its size and positioning of the market, is not normally approached by analysts and research personnel. If and when the company organizes investor relations conferences or is approached by analysts and research personnel it will ensure that the information provided to them is not unpublished price sensitive information. The Chairman, Managing Director and other KMPs alone are authorized to give information on these occasions and other company officials are expressly prohibited from doing so. In such an event, the company would also put in place an appropriate system for following best practices towards making transcripts or records of procedures on its official website to ensure official confirmation and documentation of disclosures made.
11. The company would exercise due care and restraint in handling all unpublished price sensitive information strictly on a need to know basis.
12. All directors, employees, auditors and other persons having business/professional relationship with the Company shall maintain strict confidentiality of all price sensitive information. They are authorised to disclose such information only in furtherance of legitimate business purpose, performance of duties or discharge of legal obligation but not otherwise and on a strictly need to know basis. In case of doubt, they must obtain written confirmation of the Company Secretary before proceeding to make any such disclosure.



13. The Company Secretary is designated as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
14. Policy for determination of 'legitimate purpose'.
 - (a) Unpublished Price Sensitive Information (UPSI) may be shared in the ordinary course of business by the company and/ or an insider with lenders, merchant bankers, legal advisers, auditors (statutory/ cost/ tax/ secretarial), prospective business partners/ collaborators, other advisors or consultants.
 - (b) UPSI may be shared with directors in respect of items listed in Board/ Committee Agenda or for facilitating meaningful discussion on the operations, performance or prospects of the company.
 - (c) UPSI may be shared with Govt. authorities, Regulators, Enforcement authorities in response to notices or queries received in writing or demanded during personal hearings or interactions.
 - (d) Sharing of UPSI shall in no case be carried out to evade or circumvent the SEBI Regulations or any other Law in force.
 - (e) All reasonable care must be taken to ensure that the recipient of UPSI maintains strict confidentiality and suitable non-disclosure undertaking must be obtained wherever possible.
15. No insider shall trade in the securities of the company when in possession of UPSI unless specifically so permitted under relevant SEBI Regulations.
16. The company shall maintain a structured digital database in accordance with Reg.3(5) and 3(6) as amended from time to time and in compliance of relevant SEBI stipulations in this regard.

(N GOPALARATNAM)

Chairman