

**CODE OF PRACTICES AND PROCEDURE FOR FAIR DISCLOSURE OF UNPUBLISHED
PRICE SENSITIVE INFORMATION OF PURBASHA RESOURCES LIMITED**

1. PREAMBLE:

In terms of SEBI (Prohibition of Insider Trading) Regulations, 2015 the Company had formulated a Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information framed pursuant to Regulation 8(1) of the SEBI(Prohibition of Insider Trading) Regulations, 2015("Code of Fair Disclosure").

The said Code is required to be amended pursuant to the SEBI (Prohibition of Insider Trading) (Amendment) Regulations 2018 ("the Regulations"). Accordingly in supersession of the previous Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information, the Board of Directors of the Company had formulated a specific Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information in order to adhere to the requirements as per Schedule A of the said Regulations.

Further, Pursuant to Regulation 3(2A) inserted by the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the said code shall also contain a policy for determination of "legitimate purposes". Accordingly the Board of Directors of the Company has modified the existing Code of Fair Disclosure.

2. OBJECTIVE OF THE CODE:

The object of this code is to ensure fair disclosure of events and occurrences which could impact the price discovery in the market for its securities and to ensure equality of access to information, transparency in disclosure in order to prevent misuse of unpublished price sensitive information.

3. PRINCIPLES:

A Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information for adhering each of the principles is set out below:

- a. The Company shall make prompt public disclosure of Unpublished Price Sensitive Information (UPSI) that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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.

- b. The Company shall follow uniform and universal dissemination of Unpublished Price Sensitive Information (UPSI) to avoid selective disclosure.
- c. The Chief Financial Officer of the Company shall act as Chief Investor Relation Officer for dissemination of information and disclosure of unpublished Price Sensitive Information indiscriminately.
- d. In the event of any UPSI getting disclosed selectively either inadvertently or otherwise, the Company shall ensure prompt dissemination of UPSI as generally available.
- e. The Company shall ensure fair and appropriate response to the queries on news reports and request for verification of market rumors by regulatory authorities.
- f. The Company shall ensure that the information shared with analysts and research personnel is not UPSI.
- g. The Company shall develop best practices to make transcripts or record of proceedings of meeting with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosure made.
- h. The Company shall handle all UPSI on need to know basis.

“Need to Know Basis” means that the UPSI should be disclosed only to those who need the information in performance of their duties or discharge of any legal obligation or in furtherance of legitimate purposes provided that such sharing has not been carried out to evade or circumvent the prohibition of the Regulations.”

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

“Legitimate Purposes” means and includes sharing of Unpublished Price Sensitive information arisen due to Statutory or Legal requirement or any corporate action or any planning whether or not actually the same is carried out, which includes the following:

- sharing of unpublished price sensitive information on need to know basis;
- sharing of unpublished price sensitive in ordinary course of business with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants;

- sharing of unpublished price sensitive by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants to enable them to comply with any law applicable to them or to comply with an order of court or any competent authority;
- sharing of information with external agencies or customers, suppliers, partners, collaborators only if it is in the best interest of the Company;
- person with whom unpublished price sensitive information is shared pursuant to legitimate purpose shall also be treated as insider and such person shall maintain confidentiality of the information shared;
- such other purpose as may be deemed legitimate by the Board from time to time.

4. POWER OF THE BOARD:

The Board of Directors reserves the right to amend or modify the Code in whole or in part, at any time without assigning any reason whatsoever and to establish further rules and procedures, from time to time, to give effect to the intent of the Code.

The decision of the Board of Directors of the Company with regard to any or all matters relating to the Code shall be final and binding on all concerned.

5. DISCLOSURE OF THE CODE ON PUBLIC DOMAIN:

The Code shall be published on the official website of the Company.

Any amendment(s) to the Code, duly approved by the Board of Directors of the Company, shall be promptly intimated to the Stock Exchanges and shall also be updated on the official website of the Company.

The amended code has been adopted by the Board of Directors in its meeting held on March 15, 2019 and shall come into force with effect from April 01, 2019.

Date: 15.03.2019

Place: Kolkata

AYUSH MODI
(MANAGING DIRECTOR & CFO)