# Tirupati Starch & Chemicals Ltd.

Regd. Office : Shree Ram Chambers, Ist floor, 12 Agrawal Nagar, Main Road, INDORE - 1
Phones : 2405001-2-3, 4052850, 4052888, Fax : 91-0731-2405000
E-mail : tirupati@tirupatistarch.com

Works : Village-sejwaya, Ghata Billod, Dist. Dhar (M.P.) Phones : (07292) 277479, 277280


**TIRUSTA/SE/2019-20** **Date: 09th April, 2019**

To,
The Manager,
Dept. of Corporate Services – CRD
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Rotunda Bldg, Dalal Street,
Mumbai- 400 001

**Ref.:- 524582 Scrip ID- TIRUSTA**

***Sub: Submission of Amended Code under Regulation 8(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015***

Dear Sir/Madam,

Pursuant to Regulation 8(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, we would like to enclose herewith the following code as amended and approved by the Board of Directors of the Company at their meeting held on Wednesday, 13th February, 2019:

1. Code of Fair Disclosure

Kindly note that the aforesaid amended code shall be applicable w.e.f. 01st April, 2019 and the same is hosted on the Website of the Company.

We request you to please take on record the aforesaid document for your information and further needful.

Thanking You,
Yours Faithfully
**For, TIRUPATI STARCH & CHEMICALS LTD.**

Tirupati Starch & Chemicals Ltd. INDORE

**PRIYANKA SENGAR**
**COMPANY SECRETARY &**
**COMPLIANCE OFFICER**
***Encl.: a/a***

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## CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)

**Background:**

Regulation (8) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 mandates every listed Company to formulate a **"Code of Practices and Procedure for fair disclosure of Unpublished Price Sensitive Information"**(hereinafter referred to as the **'Code'**) in adherence to the principles set out in Schedule A to the said Regulations and publish it on Company's official website.

This Policy is intended to lay down the principles and practices to be followed by Tirupati Starch & Chemicals Limited (hereinafter referred to as **"the Company")** pertaining to disclosure of UPSI. The Company intends to follow best practices, duly compliant with Applicable Law, in the matter of disclosure of UPSI. Accordingly, the following Code was previously adopted by the Board of Directors of the Company. In view of the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 effective from 1st April 2019, the Code has been amended by the Board of Directors at its meeting held on 13th February, 2019 and the revised Code shall be effective from 1st April 2019.

**Applicability:**

This Code shall apply in relation to disclosure by the Company of UPSI. The scope, exceptions as given in Applicable Law shall be applicable for the purpose of this Code as well.

**I. Definitions:**

**"Applicable Law"** shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, or any statute, law, listing agreement, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, policy, requirement, notifications and clarifications, circulars or other governmental instruction and/or mandatory standards and/or guidance notes as may be applicable in the matter of trading by an Insider.

**"Connected Person"** shall mean such persons as defined under the Regulations.

**"Chief Investor Relations Officer"** the Company Secretary and Compliance Officer of the Company has been appointed as Chief Investor Relations Officer, who shall act as the Chief InvestorRelations Officer for the purpose of dealingwith dissemination of Information and disclosure of UPSI as contained herein.

Tirupati Starch & Chemicals Ltd. INDORE

**"Insider"** means any person who is a connected person or in possession of or having access toUPSI.

**"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.

**"UPSI"** means any information, relating to a company or its securities, directly or indirectly,that is not generally available which, upon becoming generally available, is likely to materiallyaffectthe price of the securities and shall, ordinarily include but not restricted to, informationrelating to the following:

i. financial results
ii. dividends
iii. change in capital structure
iv. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business andsuch other transactions;
v. changes in key managerial personnel

All the other terms used in the Code shall have the same meaning as assigned to them under the Regulations.

**II. Prompt Disclosure:**

The Company shall ensure to make prompt public disclosure of unpublished price sensitive information that would impact price discovery, as soon as credible and concrete information comes into being in order to make such information generally available i.e. to make the information accessible to the public on a non-discriminatory basis.

**III. Uniform and Universal Dissemination:**

The Company shall ensure uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure of the same.

Unpublished price sensitive information shall be immediately disclosed/disseminated to Stock Exchanges so that information is generally available through publication on the website of stock exchanges. It will be ensured that no selective disclosure of unpublished price sensitive information is made by making prompt, uniform and universal dissemination of unpublished price sensitive information.

In case unpublished price sensitive information gets disclosed selectively, inadvertently or otherwise, the Chief Investor Relations Officer shall ensure that such information is promptly disseminated to make such information generally available through publication on the website of stock exchanges.

**IV. Response to news reports:**

The Company shall ensure that appropriate and fair response is given to queries, news reports, requests for verification of market rumors by regulatory authorities.

**V. Sharing of information with analysts and research personnel:**

Whenever research analyst/research personnel meet or call is organized, Chief Investor Relations Officer shall be informed about such meet/call to ensure that information shared with analysts

and research personnel is not unpublished price sensitive information and the Company is developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website of the Company to ensure official confirmation and documentation of disclosures made, unless such Unpublished Price Sensitive Information is generally available information.

**VI. Chinese-wall:**

Personnel working in concerned departments of the Company which are handling unpublished price sensitive information should not share such unpublished price sensitive information with personnel of other departments of the Company or with outsiders except on a need-to-know basis.

**VII. Sharing of UPSI for legitimate purpose:**

a) UPSI is in the nature of information relating to the Company, directly or indirectly, of precise nature that can have an impact on the prices of the securities of the Company if made public.

b) Till the UPSI becomes a generally available information, UPSI can be shared only on a need-to-know basis and for legitimate purpose as provided hereunder and not to evade or circumvent the prohibitions of the Regulations

- sharing of relevant UPSI with consultants, advisors engaged by the Company in relation to thesubject matter of the proposed deal/ assignment in relation to UPSI;
- sharing of relevant UPSI with intermediaries/ fiduciaries viz. merchant bankers, legal advisors;
- auditors in order to avail professional services from them in relation to the subject matter of the UPSI;
- sharing of relevant UPSI with persons for legitimate business purposes (e.g., attorneys, investment bankers or accountants);
- sharing of relevant UPSI with persons who have expressly agreed in writing to keep the information confidential, such as potential customers, other developers, joint venture partners
- and vendors, and not to transact in the company's securities on the basis of suchinformation
- sharing of relevant UPSI in case mandatory for performance of duties or discharge of legal obligations.

**VIII. Role of the Chief Investor Relations Officer:**

- Dealing with universal dissemination and disclosure of UPSI.
- Determination of questions as to whether any particular information amounts to UPSI.
- Determination of response, if any, of the Company to any market rumor in accordance with this Code.
- Dealing with any query received by any Insider about any UPSI.
- Providing advice to any Insider as to whether any particular information may be treated as UPSI.

If an Insider receives a query about any UPSI related to the Company, he shall not comment onthe same and shall forward such query to the Chief Investor Relations Officer. The Chief Investor Relation Officer shall deal with such query in accordance with Applicable Law and this Code in consultation with Managing Director or CEO of the Company.

IX. The Compliance Officer shall maintain record of the details of the recipients including theirPAN, address etc. of UPSI on legitimate purpose including the following:

a. Whether the concerned UPSI is required to be shared?
b. Why the information is required by the recipient?
c. Who had shared the UPSI and whether he was authorised to do so?
d. Whether the Compliance Officer was intimated before such sharing of UPSI?
e. Whether non- disclosure agreements were signed?
f. Whether notice to maintain confidentiality of the shared UPSI has been given?

**X. Disclosure Policy**

The Company shall ensure:

- prompt public disclosure of UPSI that would impact price discovery no sooner thancredible and concrete information comes into being in order to make such informationgenerally available.
- uniform and universal dissemination of UPSI to avoid selective disclosure.
- if an Insider 'selectively' discloses any UPSI to any person including the SelectedGroup of Persons then prompt disclosure of such information shall have to be made bythe Chief Investor Relations Officer to the public. Such disclosure must be made notlater than 48 hours after the Chief Investor Relations Officer learns that communicationof such UPSI has taken place.
- that information shared with analysts and research personnel is not UPSI.
- develop best practices to make transcripts or records of proceedings of meetings withanalysts and other investor relations conferences on the official website to ensureofficial confirmation and documentation of disclosures made.

Subject to Applicable Law methods of public disclosure of information to ensure uniform distribution shall include either of the following-

- Distributing through Press Releases in newspapers or media including electronic media.
- Filing with the Stock Exchanges.
- Any other method that ensures wide distribution of the news such as webcasts andwebinars.
- Uploading the information on the website of the company.

**XI. Amendments to this Code**

Any amendment to this Code shall be done through a resolution passed at the Board meeting of the Company.

**XII. Hosting of the Code**

This Code shall be hosted on the website of the Company.

By order of the Board,
**TIRUPATI STARCH & CHEMICALS LIMITED,**

**PRIYANKA SENGAR**
**COMPANY SECRETARY &**
**COMPLAINCE OFFICER**