

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UNPUBLISHED PRICE SENSITIVE INFORMATION**

[as envisaged under Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015]

(Effective from 15th May, 2015)

1. Bengal Tea & Fabrics Limited (BTFL) will make prompt public disclosure of unpublished price sensitive information as soon as credible and concrete information is available or the decisions are validated by the Board to BSE Limited and simultaneously upload such information on Company's official website www.bengaltea.com that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. BTFL shall disclose information on portal of BSE Limited and its official website www.bengaltea.com to avoid selective disclosure.
3. Mrs. Sunita Shah, Company Secretary of the company is authorised to act as Chief Investor Relations Officer(s) and to take required action for dissemination of information and disclosure of unpublished price sensitive information.
4. In the event of inadvertent selective disclosure of un-published price sensitive information, prompt action shall be taken by Chief Investor Relations Officer(s) to ensure such information is generally available.
5. Chief Investor Relations Officer(s) shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. Chief Investor Relations Officer(s) shall further ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. BTFL shall take reasonable steps, to make generally available, any discussion on Unpublished Price Sensitive Information (UPSI) at the meeting of analyst or investors relations through the official website to ensure official confirmation and documentation of disclosures made.
8. Unpublished Price Sensitive Information shall be handled on a "need to know" basis, i.e., Unpublished Price Sensitive Information shall be disclosed only to those within BTFL who need the information to discharge their duty.
9. Policy for determination of "Legitimate Purposes"

The sharing of UPSI shall be deemed to be for "Legitimate Purpose" if it satisfied the following criteria:

- (i) The 'Legitimate Purpose' shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers,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 the Regulations.
- (ii) The information shall be shared with any person on 'need to know' basis.



- (iii) Insiders shall share the UPSI with the external agencies only in the interest of the Company and/or in compliance with the requirements of the law.
- (iv) Sharing of information may be construed as insider trading even while it is in pursuit of compliances required or business interests of the Company in appropriate circumstances. The person who has the UPSI should ideally recuse himself from assigned task of the sharing the UPSI with third parties in such doubtful cases to avoid any adverse inferences in this regard.
- (v) The agreements entered into involve sharing of UPSI should have a “confidentiality clause” or else a separate Non-Disclosure Agreement shall be executed with parties to safeguard the disclosure of UPSI.

This Code was duly approved by the Board on 8th May, 2015.

This code has been amended and adopted by the Board on 9th February, 2019.

