

PRIME SECURITIES LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Preamble

Securities and Exchange Board of India (“SEBI”) has notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“Insider Trading Regulations”), which are applicable to all Companies whose securities are listed on stock exchanges, with effect from May 15, 2015 and in terms of Regulation 8 (1) of the Insider Trading Regulations, the Board of Directors are required to formulate a Code of Practices and Procedures for Fair Disclosure (“Code of Fair Disclosure”) of Unpublished Price Sensitive Information (“UPSI”), that the Company would follow in order to adhere to each of the principles set out in Schedule A to the Insider Trading Regulations.

The Code of Fair Disclosure adopted by the Company, shall lay down the framework and policy for timely, fair and adequate disclosure of UPSI, which could impact the price of the Company’s securities in the market, to prevent the misuse of such UPSI and maintain the uniformity, transparency and fairness in dealing with all stakeholders.

The Code of Fair Disclosure shall be applicable to all Directors, Employees of the Company and all other Connected Persons as defined in the Insider Trading Regulations.

Adoption of Code of Fair Disclosure

The Board of Directors of Prime Securities Limited (“the Company”) has adopted the Code for Fair Disclosure at their Meeting held on May 25, 2015.

Definitions

The terms “Unpublished Price Sensitive Information”, “Connected Persons”, “Insider Trading”, “Generally Available Information” and “Securities” shall have the meaning as defined in the Insider Trading Regulations.

Norms for Disclosure

The Company, with immediate effect, shall adhere to the following norms, so as to ensure fair and transparent disclosure of events and occurrence that could impact price discovery in the market for its securities:

1. The Company shall promptly make public, by way of intimation to the stock exchanges or other regulatory authorities or publishing on the website of the Company, any UPSI that would impact price discovery, no sooner than credible and concrete information comes into being, in order to make such information generally available.
2. The Company shall make disclosure of UPSI on an immediate and uniform basis and shall be universally disseminated to avoid selective disclosure.
3. The compliance officer of the Company shall be the chief investor relations officer to deal with dissemination and disclosure of UPSI.
4. The Company shall promptly disseminate to public, UPSI that gets disclosed selectively, inadvertently or otherwise, so to make UPSI generally available.
5. The Company shall ensure that appropriate and fair responses are made immediately to the queries on news reports and request for verification of market rumours by the regulatory authorities.
6. The Company shall provide only those information to any analyst / research persons, brokers or large or institutional investors, which are generally available to the public.
7. The Company shall make transcripts or records of proceedings of meetings with analysts and other investor relations conferences and post the same on the official website to ensure official confirmation and documentation of disclosures made.
8. The Company shall handle all UPSI on a need-to-know basis only, such that UPSI shall be disclosed only to those persons where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligation.

Review of Modification of Code of Fair Disclosure

The Code of Fair Disclosure shall be reviewed by the Board of Directors and shall be amended from time to time in to incorporate any amendments that are made to Insider Trading Regulations, listing agreement and other guidelines issued by SEBI or any other regulatory authority.

Disclosure

The Code of Fair Disclosure, including any amendment thereto, shall be placed on the Company's official website and shall be promptly intimated to the stock exchanges where the securities are listed.