

# FORTUNE INDUSTRIAL RESOURCES LIMITED

Regd. Office:- 25, Bazar Lane, Bengali Market, New Delhi-110001, CIN: L51503DL1986PLC024329

Tel. No.: 011-43585000; Fax: 011-43585015, E-mail: [bajaj\\_kk@yahoo.co.in](mailto:bajaj_kk@yahoo.co.in), [firl.nbfc@gmail.com](mailto:firl.nbfc@gmail.com); Website: [www.firl.co.in](http://www.firl.co.in).

*"If you are not willing to risk the usual, you will have to settle for the ordinary."*

- Jim Rohn

## **CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)**

**Scope:** This Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code") is adopted by Fortune Industrial Resources Limited (the "Company"/ "FIRL"). This Code is in Compliance of Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("Regulations") read with Schedule A of the Regulations, as amended from time to time. The Code also includes Policy for determination of 'legitimate purpose' in compliance with Regulation 3(2A) of the Regulations.

SEBI has vide notification dated December 31, 2018, amended SEBI (Prohibition of Insider Trading) Regulations, 2015 effective from 1<sup>st</sup> April, 2019. As required under the said Regulations, a revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI), (hereinafter referred to as the "Code") has been framed for adoption by the Board of Directors of the Company. The said Code shall supersede the earlier Code and shall be effective from 1<sup>st</sup> April, 2019.

### **I. Definitions:**

a) The term "legitimate purposes" shall include sharing of UPSI 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 said Regulations.

b) 'Unpublished Price Sensitive Information (UPSI)' means any information, relating to the company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: -

- I. financial results;
- II. dividends;
- III. change in capital structure;
- IV. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- V. changes in key managerial personnel.

c) Other terms not specifically defined here shall have the same meaning as assigned under the said Regulations.

### **II. Code:**



1. The company shall ensure prompt public disclosure of UPSI that would impact price discovery, as soon as it has credible and concrete information, in order to make such information 'generally available', i.e. accessible to the public on a non-discriminatory basis.
2. The Company shall ensure a uniform and universal dissemination of UPSI to avoid selective disclosure;
3. The Compliance Officer of the Company shall act as the Chief Investor Relations Officer (CIRO) for the purpose of dealing with dissemination of information and disclosure of UPSI as contained herein.
4. The company shall ensure prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information 'generally available'.
5. The company shall ensure an appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
6. The company shall ensure that information shared with analysts and research personnel is not UPSI.
7. The company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website at [www.firl.co.in](http://www.firl.co.in) to ensure official confirmation and documentation of disclosures made.
8. The company shall ensure the handling of all UPSI on a need-to-know basis.

**Policy for determination of legitimate purpose:**

9. Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered as an "insider" for the purposes of the Regulations and due notice shall be given to such person(s) to maintain confidentiality of such unpublished price sensitive information in compliance with the said Regulations.
10. A structured digital database containing the names of such persons or entities as the case may be with whom UPSI is shared along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available shall be maintained. Such databases shall be maintained with adequate internal controls and checks, such as time stamping and audit trails to ensure non tampering of the database.

**Review/ Amendments:** The Board of Directors of the Company may amend, abrogate, modify or revise any or all clauses of this Code in accordance with the applicable provisions of the Regulations, Securities, Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and guidance note from time to time. In case any provision(s) of this Code is contrary to or inconsistent with the provision(s) of the applicable laws, the provision(s) of the applicable laws shall prevail. Further, amendments in the applicable laws shall be binding even if not incorporated in this Code.

\*\*\*\*\* END OF POLICY \*\*\*\*\*

