



# LONGVIEW TEA CO. LTD.

CIN NO. L15491WB1879PLC000377

Website : [www.longviewtea.org](http://www.longviewtea.org)

E-mail : [info@longviewtea.org](mailto:info@longviewtea.org)

## CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Pursuant to Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015]

### 1. INTRODUCTION

Pursuant to Regulation 8 (1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015, the Company has a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) as adopted by the Board of Directors of the Company.

SEBI has amended Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015 vide Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations 2018, effective from April 1, 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 As required under the said Regulations, a revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI), (hereinafter referred to as the "Code") has been framed and is adopted by the Board of Directors of the Company. The said code shall supersede the earlier code and shall be effective from 1 April, 2019.

### 2. DEFINITIONS

1. **Insider** – means any person who is –

- i) A connected person or
- ii) In possession of or having access to Unpublished Price Sensitive Information

2. **Legitimate Business Purpose** –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 professional or other advisors or consultants, **provided that** such sharing has not been carried out to evade or circumvent the prohibitions SEBI (Prohibition of Insider Trading) Regulations, 2015.

3. **Unpublished Price Sensitive Information (UPSI)** – means any information, relating to a company or its securities, directly or indirectly, that is not generally available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 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, demergers, acquisitions, delistings, disposals and expansion of business and such other transactions,
- v) Changes in key managerial personnel



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Any words used in this Code but not defined herein shall have the same meaning prescribed to it in the Companies Act, 2013 or rules made there under, SEBI Act or rules and regulations made there under.

### **3. PRINCIPLES OF FAIR DISCLOSURE-**

1. To ensure prompt disclosure of Unpublished Price Sensitive Information (UPSI) that would impact price discovery, as soon as it has credible and concrete information, in order to make such information generally available.
2. To ensure a uniform and universal dissemination of UPSI to avoid selective disclosure.
3. To ensure prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
4. To ensure an appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
5. To ensure that information shared with analysts and research personnel is not UPSI. The Company will provide only public information to analysts / research personnel / High Net worth Investor (HNI) investors / Institutions.
6. To develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on official website to ensure official confirmation and documentation of disclosures made.
7. To handle all UPSI on a need-to-know-basis.

### **4. POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES**

Policy for determination of 'Legitimate Purposes' formulated pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations 2018 shall come into effect from 1<sup>st</sup> April 2019 and is as follows -

1. Any person in receipt of UPSI pursuant to a Legitimate Purpose shall be considered an 'Insider' for the purposes of this Code and the Regulations and due notice shall be given to such persons to maintain confidentiality of such Unpublished Price Sensitive Information in compliance with these Regulations.
2. UPSI shall be handled on a 'need to know' basis that is in furtherance of legitimate purposes performance of duties or discharge of legal obligations.
3. A structured digital data base shall be maintained containing the names of such persons or entities as the case may be with whom information is shared for Legitimate Purposes along with



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the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Adequate internal controls and checks shall be maintained to ensure non-tampering of the database.

## 5. CHIEF INVESTOR RELATIONS OFFICER

The Company Secretary (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.

## 6. DISCLOSURE OF CODE

This Code and any amendment thereof will be published on the Company's website.

## 7. AMENDMENT TO THE CODE

This code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchange where the securities of the Company are listed.

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