

ADVANCE SYNTEX LIMITED

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

In adherence of the principles of fair disclosure enumerated under Regulation-8 read with Schedule A to the SEBI (Prohibition of Insider trading) Regulations, 2015, which stand further amended by the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (hereinafter referred to as "SEBI PIT Regulations"), the Board of Directors of the Company viz. ADVANCE SYNTEX LIMITED, would follow the following practice and procedure for fair disclosure of unpublished price sensitive information: w.e.f. 01st April, 2019:

1. The Company shall ensure prompt public disclosure of unpublished price sensitive information that would impact price discovery. The disclosure shall be done no sooner than credible and concrete information comes into being in order to make such information generally available.
2. The Company shall ensure uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. The Compliance officer of the company shall act as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. The Company shall ensure prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.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 rumours by regulatory authorities.
6. The Company shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
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 to ensure official confirmation and documentation of disclosures made.

8. All unpublished price sensitive information shall be handled on a need-to-know basis.
9. Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered as an "insider" for purposes of PIT Regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

The term "legitimate purpose" includes sharing of UPSI in the ordinary course of business with Company's collaborators, lenders including prospective lenders, customers, suppliers, merchant bankers, legal advisors, auditors, credit rating agencies, insolvency professionals or other advisors, service providers or consultants; provided that such sharing of UPSI has not been carried out to evade or circumvent the prohibitions of the Regulations.

Whether sharing of UPSI for a particular instance tantamount to 'legitimate purpose' would entirely depend on the specific facts and circumstances of each case. Primarily, the following factors should be considered while sharing the UPSI:

- (i) Whether sharing of such UPSI is in the ordinary course of business of the Company;
- (ii) Whether sharing of such UPSI is in the interests of the Company or in furtherance of a genuine commercial purpose; and
- (iii) Whether the nature of UPSI being shared is commensurate to the purpose for which access is sought to be provided to the recipient.

Additionally, structured digital database of recipients of UPSI shall be maintained by the Company in compliance with the requirements under the Regulations in this regard. Amendment of Fair Disclosure Code, The Board of Directors of the Company reserves the right to amend or modify this Fair Disclosure Code in whole or in part, as it may deem appropriate.