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OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

1. Introduction

This Code is being framed with an aim to ensure timely and adequate disclosure of Unpublished Price Sensitive Information (herein after referred to as 'UPSI') and the manner in which it shall be unvaryingly disseminated to the Investors on immediate and regular basis. Capitalised terms used but not defined herein shall have the same meaning ascribed to such terms under the Skyline Millars Limited Code of Conduct for Prevention of Insider Trading.

2. Definitions

"Act" means the Securities and Exchange Board of India Act, 1992 (15 of 1992);

"Authorized Spokesperson" means the Whole-time Director, Chief Executive Officer, Chief Financial Officer, Compliance Officer, Investor Relations executive or any other Company employee or representative who has been granted written authorization by an Authorized Spokesperson to communicate with Third Parties under intimation to the CIRO.

"Compliance Officer" means any senior officer, designated so and reporting to the board of directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed company or the head of an organization, as the case may be.

"Key Managerial Personnel" means as defined in the Companies Act, 2013.

"Insider" means any person in receipt of UPSI pursuant to a legitimate purpose and shall include an employee, officer, director, consultant or contractor of the Company. All Insiders subject to this Policy are also subject to the Company's Code of Conduct for Prevention of Insider Trading.

"Silent Period" shall mean any period which the Compliance Officer may notify, the Company will refuse to provide public comment or new guidance regarding earnings prospects or other material information relevant to the Company's current or future financial results and shall include the period beginning from last day from the end of each quarter up to the date of announcement of the financial results.

"Unpublished Price Sensitive Information/UPSI" means any information, relating to a company or its securities, directly or indirectly, that is not generally available which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, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel.
- (vi) Such other information that the Company may decide from time to time.

3. NORMS FOR DISCLOSURE OF UPSI

- i. UPSI shall be handled on a “need to know” basis, 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.
- ii. UPSI shall be disclosed to the stock exchange and disseminated promptly on a continuous basis as soon as credible and concrete information comes into being in order to make such information generally available.
- iii. UPSI shall be disseminated uniformly and universally to all stakeholders through stock exchanges, by posting the same on the official website of the Company i.e. <https://www.skylinemillarsltd.com> and through various media so as to achieve maximum reach and quick dissemination.
- iv. The Compliance Officer of the Company shall act as the Chief Investor Relations Officer (CIRO) to deal with dissemination of information and disclosure of unpublished price sensitive information.
- v. CIRO shall oversee corporate disclosures and be in charge of dissemination of information and timely disclosure of UPSI. The CIRO shall be responsible for ensuring that the Company complies with continuous disclosure requirements and shall be responsible for disclosure of UPSI to stock exchanges on which the Company is listed, website of the Company, analysts, shareholders, research personnel and media. Any disclosure or dissemination of UPSI shall require prior approval of CIRO.
- vi. In case any information is disclosed or disseminated without appropriate approvals, due to accidental omission, the concerned Employee/Director of the Company shall forthwith inform CIRO about such disclosure, irrespective of the fact whether such information was price sensitive information or not.
- vii. In case if UPSI gets disclosed selectively inadvertently, CIRO shall ensure prompt dissemination of such UPSI to make it available for the shareholders and public at large as soon as reasonably practicable, but no later than the time specified in any laws/regulations applicable to the Company.

In order to ensure that the Company comply with this Code in letter and spirit, the following guidelines shall be followed:

Disclosure/dissemination of Information with reference to analyst, Institutional Investor and research personnel

a) Dealing with analysts, institutional investors and research personnel:

- I. It shall be ensured that only public information is made available to the analyst/research personnel/large investors like institutions. CIRO shall ensure that before providing any UPSI to the analyst/research personnel/large investors like institutions, the same should be simultaneously disseminated to public in a uniform manner and;
- II. At least 2 (two) Authorized Spokespersons must be present at meetings with analyst/research personnel/investors and;
- III. During the Silent Period, Authorized Spokespersons should refrain from interaction with media. However, fact-based queries regarding generally available information can be addressed.

b) Recording of discussion:

Transcripts or recordings of proceedings of earnings conference call(s)/meetings shall be made publicly available and be uploaded/published on the website of the Company i.e. www.skylinemillarsltd.com as soon as reasonably practicable, but no later than the time specified in any laws/regulations applicable to the Company.

c) Handling of unanticipated questions:

The Authorized Spokespersons shall be careful when dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions shall be noted by the Authorized Spokespersons and be responded later after consultation with Whole-time Director/ Chief Executive Officer/Chief Financial Officer/Compliance Officer/BOD. If the answer includes UPSI, a public announcement should be made before responding to the same.

d) Handling of rumors:

All the queries or requests for verification of market rumors by Regulatory Authorities shall be directed to CIRO. On receipt of such request(s), CIRO shall promptly consult the Key Managerial Personnel and respond to the Regulatory Authority in an appropriate manner without any delay. In case the Key Managerial Personnel deem it fit, CIRO shall make a public announcement for verifying or denying such rumors.

4. POLICY FOR DETERMINATION OF "LEGITIMATE PURPOSES"

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

- i. The 'Legitimate 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 professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations and provided that such

persons have entered in to a Non-Disclosure Agreement with the Company or otherwise subject to confidentiality obligation, so that the recipient maintains the confidentiality of (and not inappropriately use) the material non-public information or UPSI.

- ii. The information shall be shared with any person on 'need to know' basis.
- iii. Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "Insider" and due notice shall be given to such person to maintain confidentiality of such UPSI in compliance with the Regulations and shall also be bound by non-disclosure or confidentiality agreements which shall mention the duties and responsibilities of such person with respect to such UPSI and the liabilities involved if such person misuses or uses such UPSI in breach of the Code or Regulations.
- iv. Insider shall share the UPSI with the external agencies only in the interest of the Company or any of its subsidiaries and/or in compliance with the requirements of the law.
- v. Sharing of information may be construed as insider trading even while it is in pursuit of compliances required or business interests of the Company or any of its subsidiaries in appropriate circumstances. The person who has the UPSI should ideally recuse himself from assigned task of the sharing such UPSI with third parties in such doubtful cases to avoid any adverse inferences in this regard.

5. STRUCTURED DIGITAL DATABASE UNDER REGULATION 3 (5) OF THE REGULATIONS

In terms of Regulation 3 (5) of the Regulations, a Structured Digital Database shall be maintained inter-alia containing the nature of UPSI and the names of such persons who have shared the information and also the names of the persons or entities, as the case may be, with whom unpublished price sensitive information is shared along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Structured Digital Database shall contain the information as prescribed under the Regulations. Such database shall not be outsourced and shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

The structured digital database shall be preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceeding.

6. VIOLATION OF THIS POLICY

Any violation of this policy shall be brought to the attention of CIRO and may constitute grounds for disciplinary action including and up to termination of services.

7. REVIEW OF THE CODE

This Code will be reviewed by the Board and may be amended from time to time in line with any amendments made to the Insider Trading Regulations, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other guidelines or regulations issued by SEBI.

In the events of inconsistency of this Policy with SEBI Act or Insider Trading Regulations or any rules, regulations or circular prescribed thereunder, the relevant provisions of the applicable law shall override this Policy.

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