

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF ‘UNPUBLISHED PRICE SENSITIVE INFORMATION’ (UPSI)**

**1. PREAMBLE**

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, (hereinafter referred to as the 'Regulations') mandates the listed Companies to frame a Code of Practices and Procedures for fair disclosure of unpublished price sensitive information. Accordingly, Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information has been approved and implemented by the Board of Directors of the Company.

**2. OBJECTIVE OF THE CODE**

This code is applicable to all disclosures in the nature of Unpublished Price sensitive Information (“UPSI”) by EMCO Limited (hereinafter referred to as ‘the Company’).

“Unpublished Price Sensitive Information” means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon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:

- Financial results;
- Dividends;
- Change in capital structure;
- Mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- Changes in key managerial personnel; and
- Material events in accordance with the listing agreement

**3. UNIFORM AND UNIVERSAL DISSEMINATION OF UPSI**

Prompt public disclosure of UPSI shall be done no sooner than credible and concrete information comes into being in order to make such information generally available. UPSI shall be disseminated uniformly and universally to all stakeholders through stock exchanges and/or by posting the same on the website of the Company i.e. [www.emco.co.in](http://www.emco.co.in). The Company shall use its best endeavour to avoid selective disclosure of price sensitive information. However, if any information gets disclosed selectively or inadvertently or otherwise, the Company shall make such information generally available through dissemination on the stock exchanges and/or by disseminating the same on the website of the Company as soon as practicable.

**4. INTERACTIONS WITH ANALYSTS, INVESTORS AND RESEARCH PERSONNEL**

Only Public information will be provided to Analysts/ Research person and Institutional Investors. Alternatively any unpublished price sensitive information given to Analysts/Research Person should be simultaneously made public at the earliest.

In order to avoid misquoting or misrepresenting it is desirable that the company representatives be present at the meeting with Analysts and Institutional Investors and the

discussion should be recorded and transcripts should be made and disseminated on the official website of the Company.

Extra caution will be taken while dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions will be taken on notice and a considered response shall be furnished later. If the answer includes price sensitive information, a public announcement should be made before responding.

**5. PROMPT DISSEMINATION OF UPSI THAT GETS DISCLOSED SELECTIVELY**

In the event of selective disclosure of UPSI, inadvertently or otherwise, the Company shall respond promptly to ensure dissemination of the UPSI as per point 3 above.

The Compliance Officer and/or Chief Investor Relations Officer of the Company shall respond promptly and fairly upon learning of the selective disclosure. In this context, rumours or media speculation shall not be considered as selective disclosure.

**6. RESPONDING TO MARKET RUMOURS BY REGULATORY AUTHORITIES**

Appropriate, fair & prompt response shall be submitted to all queries on news reports or requests for verification of market rumours received from regulatory authorities.

Such replies shall be signed by the Compliance Officer(s)/ Chief Financial Officer / Chairman of the Company. In their absence, such replies shall be signed by such other officer/ person as may have been authorized.

The Compliance Officer(s) shall oversee corporate disclosure. He shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosure.

**7. NEED TO KNOW**

UPSI shall be handled on a "need to know" basis i.e. UPSI shall be disclosed only to those within the Company who need the information to discharge their official duties or discharge of legal obligations.

**8. MONITORING AND CO-ORDINATING DISSEMINATION OF DISCLOSURES**

The Compliance Officer shall act as Chief Investor Relations Officer and will be responsible for ensuring that the Company complies with the continuous disclosure requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and this Code. He shall also be responsible for overseeing, monitoring & co-ordinating dissemination of disclosure of price sensitive information to Stock Exchanges and stakeholders.