



# CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION OF CHEVIOT COMPANY LIMITED

## 1. Preamble

- 1.1 This Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of Cheviot Company Limited (hereinafter referred to as the “**Code of Fair Disclosure**”) is framed under Regulation 8(1) read with Regulation 3(2A) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 to formulate a framework for fair disclosure of events and occurrences that could impact price discovery in the securities of the Company and a policy to determine “legitimate purposes” for which UPSI may be procured from or communicated by an Insider.
- 1.2 This Code of Fair Disclosure is reviewed, updated and approved by the Board of Directors of Cheviot Company Limited (“the Company”) at their meeting held on 13th February, 2025.

## 2. Uniform and Universal Dissemination of Unpublished Price Sensitive Information (UPSI)

- 2.1 The Company shall make prompt public disclosure of UPSI, events and occurrences that could impact price discovery in the market for its securities no sooner than credible and concrete information comes into being in order to make such information generally available to the public on a non-discriminatory basis.
- 2.2 The Company shall make uniform and universal dissemination of UPSI by uploading on the stock exchanges, where the shares of the Company are listed and on its official website to avoid selective disclosure, within the timelines for disclosure of events and information under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, wherever applicable.
- 2.3 In the event any UPSI is found to be disclosed selectively, inadvertently or otherwise, the Chief Investor Relations Officer shall take prompt action to make such information generally available.

## 3. Designation and Role of Chief Investor Relations Officer

- 3.1 Mr. Aditya Banerjee, Company Secretary and Compliance Officer, has been designated as the Chief Investor Relations Officer to administer the Code of Conducts and other requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 including dissemination of information and disclosure of UPSI to make such information generally available.

## 4. Queries on News Reports or Verification of Market Rumours

- 4.1 The Company shall endeavor to respond promptly to queries on news reports and requests for verification of market rumours by regulatory authorities. In this context, rumours or speculations shall not be treated as UPSI unless verified and validated by the Company.
- 4.2 The Chief Investor Relations Officer shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

---

CHEVIOT COMPANY LTD.



## 5. Interaction or Sharing of Information with Analysts, Investors or Research Personnel

- 5.1 The Chief Investor Relations Officer shall primarily be responsible to ensure that information shared with analysts, investors and/or research personnel is not in the nature of UPSI.
- 5.2 The Company shall disclose in advance about the schedule of analysts or investors or researchers meet and the presentation to such Analysts, Investors or Research Personnel to the stock exchanges, where the shares of the Company are listed and on its official website, in accordance with the disclosure requirements under Regulations 30 and 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.
- 5.3 The Company shall take reasonable steps, to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences available on the official website to ensure official confirmation and documentation of disclosures made.

## 6. Determination of “legitimate purposes” for communication of UPSI

- 6.1 The sharing of UPSI in the ordinary course of business by an insider within the Company or with the Company’s fiduciaries such as auditors, accountancy firms, law firms, merchant bankers, analysts, consultants, banks etc., assisting or advising the Company or any other person or entity as may be necessary for performance of duties or discharge of legal obligations or in the interests of the Company shall be considered a **legitimate purpose**, except where such sharing has been carried out to evade or circumvent the prohibitions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- 6.2 The sharing of UPSI under any proceedings, inquiry or requests from Government, Judicial or Quasi-Judicial authorities or Regulatory authorities or in fulfilment of compliance under any Statute shall be considered a **legitimate purpose**.
- 6.3 Any person who receives or is in possession of UPSI for a legitimate purpose shall be considered an **Insider** and must adhere to the Code of Conduct framed under Regulation 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

## 7. Handling of UPSI on “need to know” basis

- 7.1 An Insider shall not share UPSI with any person including other Insider(s) except where such communication is in the ordinary course of business and in furtherance of legitimate purposes, performance of duties or discharge of legal obligations on a need-to-know basis. Any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “insider” and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- 7.2 Notice of trading restriction period shall be served on all designated persons and other persons, who are governed by the terms of the “**Code of Conduct to Regulate, Monitor and Report Trading in Securities of Cheviot Company Limited**” and whose name and PAN are captured in the Structural Digital Database.



7.3 UPSI may be communicated, provided, allowed access to or procured in terms of Regulation 3(3) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, subject to execution of confidentiality agreements and non-disclosure obligations and trading restrictions as prescribed under Regulation 3(4) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

## **8. Maintenance of a Structural Digital Database**

8.1 The Board of Directors of the Company shall ensure that a structured digital database is maintained containing the nature of UPSI and the names of such persons who have shared the information and also the names of such persons with whom UPSI is shared, along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such database shall be maintained internally with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database.

8.2 The Chief Investor Relations Officer shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

## **9. Restriction on trading in securities while in possession of UPSI**

9.1 No person who is in receipt of or in possession of UPSI shall trade in securities of the Company while in possession of such UPSI.

9.2 Any violation of this Code of Fair Disclosure or Code of Conduct and/or the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, observed by the Chief Investor Relations Officer shall be promptly brought to the notice of the Board of Directors and informed to the stock exchanges, where the shares of the Company are listed, in such form and manner as may be specified by Securities and Exchange Board of India from time to time. The Company reserves the rights to initiate disciplinary actions against such person without prejudice to any action that Securities and Exchange Board of India may initiate against such person.

## **10. Review of the Code of Fair Disclosure**

10.1 The Board of Directors shall review and amend this Code of Fair Disclosure, in whole or in part, as it may deem appropriate, from time to time, in compliance with the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and such amendment shall be promptly intimated to the stock exchange(s), where the shares of the Company are listed.

10.2 In the event of any conflict between this Code of Fair Disclosure and the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the latter shall prevail.

Words or expressions mentioned in this Code of Fair Disclosure shall have the meaning as per the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.