

BAJAJ HOLDINGS & INVESTMENT LIMITED

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)

BAJAJ HOLDINGS & INVESTMENT LIMITED

www.bhil.in

Corporate Office: 6th Floor, Bajaj FinServ Corporate Office, Off Pune - Ahmednagar Road, Viman Nagar,
Pune - 411 014, Maharashtra, India | Tel: +91 20 7157 6066 | Fax: +91 20 7150 5792

Registered Office: C/o Bajaj Auto Limited Complex, Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India
Corporate ID No.: L65100PN1945PLC004656 | **Email ID:** investors@bhil.in

Background:

Pursuant to Regulation 8(1) of the SEBI (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of Insider Trading) Regulations, 2015, the Company has a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("UPSI"), as adopted by the Board of Directors of the Company at its meeting held on 12 May 2015.

I. Definitions:

- a) The term "legitimate purposes" 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 said Regulations.
- b) 'Unpublished Price Sensitive Information (UPSI)' shall have the meaning assigned under SEBI PIT Regulations, 2015 read with Code of Conduct to regulate, monitor and report trading by designated persons adopted by the Company.
- c) Other terms not specifically defined here shall have the same meaning as assigned under the said Regulations.

II Code:

1. The company shall ensure prompt public disclosure of UPSI that would impact price discovery, as soon as it has credible and concrete information, in order to make such information 'generally available', i.e. to make the information accessible to the public on a non-discriminatory basis.
2. The company shall ensure a uniform and universal dissemination of UPSI to avoid selective disclosure.
3. The 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.
4. The company shall ensure prompt dissemination of UPSI 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 UPSI.

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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. The Company will take into account the relevant regulations, guidance and clarifications issued by stock exchanges and the confidentiality obligations w.r.t disclosure of information.
9. The company shall ensure the handling of all UPSI on a need-to-know basis.
10. Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for the purposes of the Regulations and due notice shall be given to such person(s) to maintain confidentiality of such unpublished price sensitive information in compliance with the said Regulations.
11. A structured digital database containing the names of such persons or entities as the case may be with whom UPSI is shared along with the permanent account number or any other identifier authorised by law where permanent account number is not available shall be maintained. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

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Policy for determination of “legitimate purposes”

The term 'legitimate purposes' includes sharing of Unpublished Price Sensitive Information ("UPSI") in the ordinary course of business on a need to know basis, 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 SEBI (Prohibition of Insider Trading) Regulation, 2015 and amendment made therein from time to time ("PIT Regulations")

A. Principles for determining legitimate purpose:

1. The person seeking information must have authority, power and capacity to seek the information.
2. The person providing information must have authority, power and capacity to provide the information.
3. The purpose for which information is sought or is to be provided must be disclosed.
4. Is the information necessary for the purpose?
5. The information to be shared would not serve its purpose if it is shared after it is publicly disclosed, and the sharing of the same forthwith or within a reasonable time is necessary for the purpose.
6. The requirement of information should not be conditional or qualified.
7. Whether the information is sought or is provided for meeting any regulatory/legal requirement.
8. Whether the information is sought or is provided to any regulator.
9. Is the sharing of information consistent as per past practice?
10. Information sought or shared should not be for the purpose of trading in securities of the Company.
11. Would the information sharing circumvent any law?

B. Deemed Legitimate purposes:

Sharing for the following purposes and requirements would be considered as legitimate purpose:

1. Financial information shared with auditors for obtaining limited review report, auditor's report, certificate, other services as may be required to be provided by the statutory auditors under the extant regulations;
2. For investigation, inquiry or request for information by statutory or regulatory or governmental authorities or any other administrative body recognized by law;
3. Under any proceedings or pursuant to any order of courts or tribunals;

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4. As part of compliance with applicable laws, regulations, rules and requirements to legal advisors, merchant bankers, lenders, insolvency professionals, debenture trustees, secretarial auditor, practicing chartered accountant/ practicing company secretary, share transfer agent, security trustees for lenders, depositories and custodians, IT tool/system providers/facilitators, other advisors / consultants, shared service providers, service providers, system auditors, such other persons by whatever name called who may be required to be engaged by the Company from time to time;
5. Arising out of any contractual obligations or arrangement entered by the Company or the holding company or promoter(s) set forth in any contract, agreement, arrangement, settlement, understanding or undertaking.
6. Sharing the relevant information with persons engaged or involved in the processes leading to disclosure of events set out in Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

Notwithstanding the above illustrative purposes/requirement, the overarching and governing principle for sharing the information will always be as laid down under the clause B.

C. Process for sharing UPSI:

1. Satisfy that information is an UPSI and sharing the same would be in line with the principles laid hereinabove.
2. Identify the persons with whom the information is to be shared.
3. Notify the recipient that UPSI is being shared, and either serve notice of confidentiality or enter into a confidentiality/non-disclosure agreement.
4. To make such persons aware that the information shared is UPSI, such that the persons are aware of their duties and responsibilities and also the liability for any misuse or unwarranted use of the UPSI shared.
5. In case information is shared to any regulator, the requirement mentioned at point 3 and 4 may be dispensed with.
6. Mode of sharing UPSI shall be either by an email or hard copy or any other electronic mode or device or provide access to the information, data, servers, etc.

A person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of the SEBI Insider Trading Regulations.

D. Maintenance of Digital Database:

A structured digital database containing the names of such persons or entities as the case may be with whom UPSI is shared along with the Permanent Account Number or any other identifier authorised by law where Permanent Account Number is not available shall be maintained. Such databases shall be maintained with adequate internal controls and checks, such as time stamping and audit trails to ensure non-tampering of the database.

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E. Violation of the Policy:

Any sharing of information to evade or circumvent the prohibitions under the Regulations would not be considered as sharing of information for legitimate purpose.

F. Policy Review:

The Policy shall be reviewed periodically in accordance with review of internal control and check as well as changes or any regulatory requirements from time to time. In the events of inconsistency of this Policy with any legal provisions, the provisions of the law shall override this Policy

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