

WINSOME BREWERIES LTD.

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WINSOME BREWERIES LIMITED CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

This document forms the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code") adopted by Winsome Breweries Limited (Company). This Code is consistent with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

On 30th March, 2019, Board of Director of the Company, pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, has amended the Code and adopted the Policy for determination of 'Legitimate Purposes' and the amended Code shall come into effect from April 1, 2019.

(A) The principles of Fair Disclosure adopted by Winsome Breweries Limited are as follows:

1. To promptly make public disclosure of unpublished price sensitive information that would impact price discovery. Such disclosures are made no sooner than credible and concrete information comes into being in order to make such information generally available.
2. To make disclosures of unpublished price sensitive information, as and when made in a universal and uniform manner through forums like widely circulated media and /or through stock exchanges where its equity shares are listed. Selective disclosure of unpublished price sensitive information is to be avoided.
3. The Compliance Officer shall act as its Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. To promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise if at all, to make such information generally available.
5. To provide appropriate fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
6. To ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. To publish proceedings of meetings with analysts and of other investor relations conferences on its official website to ensure official confirmation and documentation of disclosures made therein.



8. To handle all unpublished price sensitive information on a need-to-know basis only.
9. Unpublished price sensitive information can be shared by the Company to such persons and in such manner as per the 'Policy for determination of Legitimate Purpose' as detailed hereinafter.

(B) Policy for determination of 'Legitimate Purpose'

The Company shall ensure that no insider shall communicate, provide, or allow access to any Unpublished Price Sensitive Information (UPSI), relating to the company or securities listed to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

No person shall procure from or cause the communication by any insider of the UPSI, relating to the company or securities listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

The term '**Legitimate Purposes**' shall mean and include:

- i. sharing of UPSI in the ordinary course of business by any Insider, Designated Person, or by any Authorized person with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.
- ii. sharing of UPSI for any other purposes as may be prescribed under any law for the time being in force.
- iii. sharing of UPSI for any other genuine or reasonable purpose or in the best interest of the Company as may be determined and authorized by the Board of Directors or Chief Investor Relations Officer of the Company.

Provided that such sharing of UPSI has not been carried out to evade or circumvent the prohibitions of Regulations.

Any person in receipt of UPSI pursuant to a legitimate purpose or otherwise shall be considered as an 'Insider' for the purposes of Regulations and due notice shall be given to such person to maintain confidentiality of such UPSI in compliance with the Regulations. Such person is required to ensure the confidentiality of UPSI shared with him in compliance with the Regulations.

The information shall be shared with such person on a 'need to know basis'.

The agreements entered into for sharing of UPSI should have a "confidentiality clause" or else a separate Non-Disclosure Agreement or Undertaking shall be executed with parties to safeguard the disclosure of UPS I.

A structured digital database shall be maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared under these Regulations alongwith the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available.



Adequate and effective system of internal controls and checks and audit trails to ensure non-tampering of the database will also be laid out to secure such database. All files containing confidential information shall be kept secure under lock and key. Computer files shall have adequate security of login and passwords. Files containing confidential information should be deleted/destroyed after its use, unless they are required for future purposes or as per law.

Powers of the Board of Directors:

The Board of directors of the Company may stipulate further guidelines and procedures from time to time to ensure fair disclosure of Unpublished Price Sensitive Information. The Board reserves the right to modify" the Code" in whole or in part, at any time without assigning any reason whatsoever but within the framework of the 'Regulations'.

