



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UNPUBLISHED PRICE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

[Under Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015]





1. PREAMBLE

This Code has been framed in pursuance to the **Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015** and **approved by the Board of directors** and it came into force w.e.f. **October 10th 2018**, the purpose of this Code is to ensure timely and adequate disclosure of Unpublished Price Sensitive Information. **Dolphin Rubbers Limited** has formulated this Code of Practice and Procedure for Fair Disclosure of Unpublished Price Sensitive Information in adherence to the principle set out in Schedule A to the said Regulations. Thereafter, SEBI vide notification dated 31.12.2018 notified SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 which amended the SEBI (Prohibition of Insider Trading) Regulations 2015 and would become effective from 01.04.2019. Accordingly, with the Consent of Board, for amendment to the "Code for Prevention of Insider Trading in the Securities of "DOLFIN RUBBERS LIMITED" in line with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and shall become effective from 01.04.2019.

2. DEFINITIONS

Board or Board of Directors shall mean the Board of Directors of the Company.

Code shall mean the Code of Practice and Procedure for Fair Disclosure of Unpublished Price Sensitive information (UPSI), as amended from time to time.

Company means DOLFIN RUBBERS LIMITED.

Compliance Officer for the purpose of these regulations means the Company Secretary of the Company, or in his/her absence, such other Senior Officer of the Company as may be authorised by the Board of Directors, who is financially literate and is capable of discharging the duties of Compliance Officer under the regulations.

Connected person means:

a) any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with the officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

b) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established:

i. an immediate relative of connected persons specified in above clause (a); or



- ii. a holding company or associate company or subsidiary company; or
- iii. an intermediary as specified in section 12 of the SEBI Act, 1992 or an employee or director thereof; or
- iv. an investment company, trustee company, asset management company or an employee or director thereof; or
- v. an official of a stock exchange or of clearing house or corporation; or
- vi. a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- vii. a member of the board of directors or an employee, of a public financial institution as defined in section 2(72) of the Companies Act, 2013; or
- viii. an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
- ix. a banker of the company; or
- x. a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten percent of the holding or interest.

Chief Investors Relations Officer means Compliance Officer of the Company.

Designated Person(s) for the purpose of this Code shall mean and include following:

- a) Promoter(s) of the Company and Promoter(s), whether individual or investment companies, of fiduciaries;
- b) Director(s) of the Company;
- c) Key Managerial Personnel(s) of the Company;
- d) Such other officer(s) of the Company having professional designation;
- e) Chief Executive Officer (CEO) or Managing Director (MD) or any such equivalent position of the Company as well as fiduciaries and employees up to two levels below such CEO or MD or person occupying such other equivalent position irrespective of functions/ role/ ability to have access to UPSI;
- f) Employees of the Company as well as fiduciaries employed into Finance/Accounts/Information Technology/Legal/Secretarial Department or such other department having access to unpublished price sensitive information;
- g) Such other person as may be determined by the Board of Directors in consultation



with the Compliance Officer from time to time.

Immediate Relative means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.

Insider means any person who is:

- a) a connected person; or
- b) in possession of or having access to unpublished price sensitive information

Policy shall mean 'Policy for determination of Legitimate Purposes'

Regulations shall mean the SEBI (Prohibition of Insider Trading) Regulations, 2015 and amendments thereto including any statutory modification(s) or re-enactment thereof.

Trading means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly

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; and
- vi. Such other information, as the Compliance Officer in consultation with concerned departmental head, is of the opinion that the information is in the nature of UPSI.

3. PRINCIPLES OF FAIR DISCLOSURE

The Company shall adhere to the following principles so as to ensure fair disclosure of events, occurrences and unpublished price sensitive information that could impact price of its securities in the market:

- a) The Company shall promptly disclose the UPSI to the Stock Exchange(s) that would impact price discovery no sooner than credible and concrete information comes



into being in order to make such information Generally Available Information.

- b) There shall be a universal and uniform disclosure of UPSI through the Stock Exchanges. The information may be disseminated through media for wider and quick dissemination and may also be hosted on the website of the Company www.dolphin.co.in
- c) The Compliance Officer shall be the Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- d) In the event of any UPSI getting disclosed selectively either inadvertently or otherwise, the Company shall ensure prompt dissemination of UPSI as generally available, by publishing the same on Company's website: www.dolphin.co.in
- e) The Company shall ensure appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
- f) It shall be ensured that the information shared with the analysts and research personnel is not UPSI.
- g) The Company shall develop best practices to make transcripts or record of proceedings of meetings with analyst and conference call with investors/analysts are promptly published on the official website of the Company to ensure official confirmation and documentation of disclosures made.
- h) The Company shall handle all Unpublished Price Sensitive information on a "need to know basis, i.e., it should be disclosed only in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.

4. LEGITIMATE PURPOSES

- A. For the purpose of this Code, the expression 'legitimate purpose' shall include (but not limited to) the sharing of information by an Insider:
 - i. In 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 ("Relevant Persons"), provided that such sharing of UPSI has not been carried out to evade or circumvent the provisions of the PIT Regulations. In this regard, it is hereby clarified that sharing of information with the Relevant Persons for obtaining any professional services from such persons shall not be deemed as evading or circumventing the prohibitions of PIT Regulations.
 - ii. During the course of performance of duty (ies).
 - iii. Pursuant to a legal obligation(s) owed to a third party; and



- iv. In compliance with the provisions of PIT Regulations or any other law for the time being in force applicable on sharing of information by an insider to any third person.
- B. It is hereby clarified that the abovementioned instances for sharing of information for 'legitimate' are not exhaustive. The Board or the Compliance Officer shall, on case to case basis, allow the sharing of information after considering the following:
 - i. reasons for sharing of such information;
 - ii. person sharing the information does not have any 'illegitimate' purpose behind sharing of such information; and
 - iii. On such terms and conditions as the Board or the Compliance Officer deems fit.
- C. Every Designated Person sharing the information for 'legitimate purposes' pursuant of the provisions of this Code shall also observe the provisions of the Insider Trade Code with respect to the sharing of such information for 'legitimate purposes'.

5. PENAL PROVISIONS

Any non-compliance or irregularity or non-adherence to this Policy shall be such penal/ disciplinary/ remedial action as may be considered appropriate by the Board of Directors of the Company in the best interest of the Company.

6. AMENDMENT

This Revised Code including the Policy may be further amended from time to time by the Board of Directors.

7. DISCLOSURE

- I. This Code shall be published on the official website of the Company.
- II. Further, this Code and any subsequent amendment or modification made thereto shall be promptly intimated to the Stock Exchange(s).
