

CODE OF CONDUCT ON PROHIBITION OF INSIDER TRADING

[Under the (Prohibition of Insider Trading) Regulations, 2015]

Objective:

This Code of Conduct has been prepared by adopting the standards set out in Schedule B of the Regulations in order to regulate, monitor and report trading by its employees and other connected persons towards achieving compliance with the regulations. In order to fully understand the scope of restrictions on insider trading, it is useful to understand the following terms/definitions.

Applicability:

This code shall be applicable to all the Directors, Officers and Designated Employees of B&B Triplewall Containers Limited along with their relatives.

Definitions:

- a) **“Company”** means B&B Triplewall Containers Limited (B&B).
- b) **“Board of Directors”** means the Board of Directors of B&B Triplewall Containers Limited.
- c) **“Code”** means Code of Conduct for prevention of Insider Trading including modifications made thereto from time to time.
- d) **“Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.
- e) **“Insider”** means any person who is: (i) a connected person; or (ii) in possession of or having access to unpublished price sensitive information.
- f) **“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof, except units of a mutual fund.
- g) **“General information available”** means information that is accessible to the public on a non-discriminatory basis.

- h) **"Unpublished price sensitive information" ("UPSI")** means any information, relating to a company or its securities, directly or indirectly, that is not generally available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 include but is not restricted to, information relating to: –
- (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
 - (v) changes in key managerial personnel; and
 - (vi) material events in accordance with the listing agreement.

- i) **"Compliance Officer"** means the Company Secretary of the Company who shall report to the Board of Directors.

The Compliance officer shall be responsible for setting policies, procedures, monitoring adherence to the rules for the preservation of **"Price Sensitive Information"**, **"Pre-Clearing Trades"** of Directors, Officers, Designated Employees and connected persons (directly or through respective department heads as decided by B&B Triplewall Containers Limited) monitoring of trades and the implementation of the Code of Conduct under the overall supervision of the Board.

The Compliance officer shall maintain a record of the designated employees and any change made in the list of designated employees.

- j) **"Trading Day"** means a day on which the recognised stock exchanges are open for trading.
- k) **"Trading Window"** means the period during which the Directors, Officers and Designated Employees of Company may trade in B&B's securities.

Preservation of Price Sensitive Information:

Employees / Directors shall maintain the Confidentiality of all Price Sensitive Information & must not pass such Information directly or indirectly by way of making a Recommendation for the Purchase or Sale of Securities Price Sensitive Information is to be handled on a "Need to Know" basis, i.e. Price Sensitive Information should be disclosed only to those within the Company, who need the Information to discharge their Duty and whose Possession of such Information will not give rise to a Conflict of Interest or Appearance of Misuse of the Information.

All Files of B&B Triplewall Containers Limited, containing Confidential Information shall be kept Secure & all computer files must have Adequate Security of Login and Password, etc To prevent the Misuse of Confidential Information, B&B Triplewall Containers Limited separates those Areas which routinely have access to Confidential Information, considered "Inside Areas" from those Areas which deal with Sale/ Marketing/ Investment Advice or other Departments providing Support Services, considered "Public Areas". The Employees in Inside Area may be physically segregated from Employees in Public Area. The Employees in the Inside Area shall not communicate any Price Sensitive Information to anyone in Public Area.

In pursuance of SEBI (Prohibition of Insider Trading) Amendment Regulations, 2018 ("**PITR'18**") an institutional mechanism for prevention of insider trading wherein the CEO, MD and other such persons of a listed company or its intermediary or fiduciaries are required to ensure an effective system of internal controls whereas the board of directors and the audit committee are required to ensure and review the compliance of the same respectively.

All Directors, Officers and Designated Employees of B&B Triplewall Containers Limited and the connected person shall be subject to trading restrictions as enumerated below:

- a) When the trading window is closed the Directors, Officers and Designated Employees and the connected person shall not trade in the Company's securities during such period.
- b) The trading window shall be, inter alia closed at the time: -
 - Declaration of financial results.
 - Declaration of dividend (interim and final)
 - Issue of securities by way of public/ right/ bonus etc.
 - Any major expansion plans or execution of new projects.
 - Amalgamation, mergers, takeovers and buyback.
 - Disposal of whole or substantially whole of the undertaking.
 - Any change in policies, plans or operations of B&B.
 - Any other matter which is likely to be price sensitive
- c) Closure of trading window shall commence 2 days before the date of meeting of Board of Directors of B&B are held to consider any of the items referred hereinabove unless decided by the Board. Trading window shall be closed from the end of every quarter till 48 hours after the declaration of financial results.

- d) The trading window shall be re-opened in 48 hours after the information referred hereinabove is made public.
- e) All directors, officers, designated employees of B&B and connected persons shall conduct all their dealings in the securities of B&B only during trading window is open.

Prevention of Misuse of Price Sensitive Information:

Employees / Directors shall not use Price Sensitive Information to Buy or Sell Securities of any sort, whether for their Own Account, their Relative's Account, a Client's Account or any other Account. The Trading Restrictions shall apply for Trading in Securities. All Directors / Employees of B&B, who intend to deal in the Securities of listed Companies where B&B has some assignments shall pre-clear the Transactions as per the pre-dealing Procedure as described here below.

1. An Undertaking shall be executed in favor of B&B by such Employees / Directors incorporating, the following Clauses, as may be applicable:
 - That the Employees / Director does not received any "Price Sensitive Information" at the time of signing the Undertaking
 - That in case the employees / director / partner receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance officer of the change in his position and that he/she would completely refrain from dealing in the securities of listed companies.
 - That he / she has not contravened the Code of Conduct for prevention of Insider Trading as specified by B&B.
 - That he / she has made a Full and True Disclosure in the matter.

Trading Plans:

- a) an insider shall be entitled to formulate a trading plan and present it to the compliance officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.
- b) Such trading plan shall:
 - (i) not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
 - (ii) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be

announced by the issuer of the securities and the second trading day after the disclosure of such financial results;

- (iii) entail trading for a period of not less than twelve months;
 - (iv) not entail overlap of any period for which another trading plan is already in existence;
 - (v) set out either the value of trades to be affected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
 - (vi) not entail trading in securities for market abuse.
- c) The compliance officer shall review the trading plan to assess whether the plan would have any potential for violation of these regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.
- d) The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.
- e) Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

Communication or procurement of unpublished price sensitive information:

- a. No insider shall communicate, provide or allow access to any unpublished price sensitive information, relating to a Company or securities listed or proposed to be 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.
- b. No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a Company or securities listed except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- c. Notwithstanding anything contained in this regulation an unpublished price sensitive information may be communicated, provided, allowed access to or procured in connection with a transaction that would:



- (i) Entail an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company.
 - (ii) not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the company is of informed opinion that the proposed transaction is in the best interests of the company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine.
- d. For purposes of sub-regulation (3), the board of directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of sub-regulation (3), and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

Reporting Requirement for Transaction in Securities:

Initial Disclosure:

Every promoter, key managerial personnel and director of every Company whose securities are listed on any recognised stock exchanges shall disclose his latest holding of securities of B&B Triplewall Containers Limited mentioning the date of holding as on or before listing of the shares with the stock exchange(s).

Every person on appointment as a Key Managerial Personnel or a director of B&B Triplewall Containers Limited or upon becoming a promoter shall disclose his holding of securities of B&B Triplewall Containers Limited as on the date of appointment or becoming a promoter to B&B within seven (7) days of such appointment or becoming a promoter to B&B.

Disclosure by other connected persons:

Disclosure shall be made as per the SEBI (Insider Trading) Regulations, 2015. Compliance officer shall maintain records of all the declarations in the appropriate form given by the director, officers, designated employees for a minimum period of three years.

The Compliance officer shall place before the Managing Director or Chief Executive Officer or Chief Financial Officer or a Committee specified by B&B Triplewall Containers Limited on a monthly basis all the details of the dealing in the securities by Director,



Officer, Designated Employees of B&B Triplewall Containers Limited and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this code.

Code of Fair Disclosure:

1. The board of directors of every company, whose securities are listed on a stock exchange, shall formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out without diluting the provisions of these regulations in any manner.
2. Every such code of practices and procedures for fair disclosure of unpublished price sensitive information and every amendment thereto shall be promptly intimated to the stock exchanges where the securities are listed.

Legitimate Purpose

Legitimate Purpose shall include sharing of unpublished price sensitive information 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 these regulations.

- Sharing of UPSI where such communication is for performance of duties.
- Sharing of UPSI towards discharge of legal obligations.
- Sharing of UPSI for any other purpose as may be prescribed under the applicable law for the time being in force

It is hereby clarified that sharing of such information with relevant person shall not be deemed as evading or circumventing the prohibition of PIT Regulations.

Legitimate Purpose shall include the following purposes:

- i. Contractual Obligation
- ii. Business strategy and corporate action
- iii. Operational efficiency
- iv. Regulatory Obligations

Issue of Notice to the recipient of Unpublished Price sensitive Information

The recipient of UPSI which is communicated for any “legitimate purpose” shall be considered as an insider under the “code of conduct for prevention of Insider Trading



adopted by the company and such notice shall be given to the recipient of UPSI by the person making communication of UPSI in order;

- i. To make aware recipient that the information shared is or would be UPSI.
- ii. To make aware to recipient the duties and responsibility attached to the receipt of such UPSI and the liability attached to misuse or unwarranted.
- iii. To instruct recipient to maintain confidentiality of such UPSI in compliance with the code of conduct for Prevention of Insider Trading and the other applicable laws.
- iv. To advise recipient to be in compliance with applicable provisions of PIT Regulations.

Penalty for Contravention of Code:

Any Employee / Director who trades in Securities or communicates any Information or counsels any Person Trading in Securities, will be treated as Contravention of the Code & conduct, may be penalized and appropriate Action may be taken by B&B.

Employees / Directors of B&B, who violate the Code, may also be subject to Disciplinary Action by the Company. The Action by B&B shall not preclude SEBI from taking any Action in case of Violation of SEBI (Prohibition of Insider Trading) Regulations, 1992.

Information to SEBI in case of Violation of SEBI (Prohibition of Insider Trading) Regulations:

In case of any violation observed by B&B Triplewall Containers Limited / its Compliance Officer that there has been a violation of these Regulations, B&B shall inform the SEBI.

Amendment:

The Compliance officer in discussion with Chief Financial officer is authorised to amend this fair disclosure code pursuant to any changes or amendment in the laws and regulation by SEBI or any other regulatory authority. Any such changes or amendment in code shall be placed before the Board meeting held after such change or amendment.
