



CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

CCL PRODUCTS (INDIA) LIMITED

REGISTERED OFFICE:

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INTRODUCTION

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("the Regulations"), effective from January 15, 2015, requires every listed company to formulate and publish on its website, code of Practices and Procedures for fair Disclosure of Unpublished Price Sensitive Information by adopting the minimum standards as set out in Schedule A to the Regulations.

The said code has been formulated by the Board on May 26, 2015.

DEFINITIONS

1.1 "Act" means the Securities and Exchange Board of India Act, 1992.

1.2 "Code" shall mean the code of Practices and Procedures for fair Disclosure of Unpublished Price Sensitive Information.

1.3 "Company" means CCL Products (India) Limited.

1.4 "Chief Investor Relations Officer" means the Company Secretary and Compliance Officer of the Company is designated as Chief Investor Relations Officer.

1.5 "Unpublished price sensitive information" means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon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, award or termination of order/contracts not in the normal course of business and such other transactions.
- (v) changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- (vi) change in rating(s), other than ESG rating(s);
- (vii) fund raising proposed to be undertaken;
- (viii) agreements, by whatever name called, which may impact the management or control of the company;
- (ix) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;

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- (x) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- (xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- (xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- (xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- (xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- (xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

CODE OF FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

The Company shall promptly intimate the Code and every amendment thereto, to the stock exchanges where its securities are listed and place it on its website.

1. There shall be Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

2. Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure shall be ensured.

The disclosure of unpublished price sensitive information shall be made promptly to the Stock Exchanges where the securities are listed to ensure uniformity and prevent selectivity.

3. The Company Secretary and Compliance Officer of the Company is designated as chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

4. There shall be prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently, or otherwise to make such information generally available.

5. The Board of Directors shall ensure that appropriate and fair response shall be provided to queries on news reports and requests for verification of market rumours by regulatory authorities.

6. The Board of Directors shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.

7. The Board of Directors shall ensure that they 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. Handling of all unpublished price sensitive information on a need-to-know basis.

9. Corporate Disclosures

Chief Investor Relations Officer (CIRO) shall obtain prior approval of Executive Chairman or Managing Director depending upon the nature of sensitivity of the information before releasing to the Stock Exchanges.

In case of any doubt regarding release of information or understanding the nature of UPSI, the CIRO shall consult and seek approval of Executive Chairman or Managing Director or any other person who are expert in the domain.

If any UPSI is accidentally disclosed or disclosed selectively without prior approval, the person responsible for disclosing such information, shall inform Executive Chairman or Managing Director and CIRO immediately. On receipt of such information CIRO in consultation with Executive Chairman or Managing Director shall disclose the same to the stock exchanges and also get the same posted on the website of the Company so as to make such information generally available.

9.1 Responding to Market Rumours

The Directors and employees of the Company shall promptly refer any queries or requests for verification of market rumours received from the stock exchanges or from the press or media or from any other source to the CIRO. Replies to all queries or requests for verification of rumours shall be sent only after obtaining the approval of Executive Chairman or Managing Director.

The CIRO shall on receipt of requests as aforesaid, consult the Executive Chairman or Managing Director and respond to the same without any delay.

The CIRO in consultation with Executive Chairman or Managing Director shall decide as to the necessity of a public announcement for verifying or denying rumours and thereafter making appropriate disclosures.

9.2 Disclosure/dissemination of UPSI with special reference to Analysts, Research Personnel and Institutional Investor

The Directors, Officers and Employees of the Company shall provide only public information to the analysts/research personnel/large investors like financial institutions, private equity etc.

In case non-public information is proposed to be provided by the Directors, Officers and Employees, the person proposing to provide information shall consult Executive

Chairman or Managing Director and the CIRO in advance. The CIRO in consultation with Executive Chairman or Managing Director in such cases shall ensure that the information provided to the analysts/research personnel/investors as above is made public simultaneously with such disclosure.

9.3 Handling of unanticipated questions

The Company shall take extreme care and caution when dealing with analysts' questions and defer issues outside the intended scope of discussion.

Executive Chairman or Managing Director or CIRO should tackle the unanticipated questions carefully. The unanticipated questions may be noted and considered response may be given later on in consultation with the Board/ Executive Chairman or Managing Director, as the case may be. If answer to any question requires dissemination of Price Sensitive Information, the Executive Chairman or Managing Director/CIRO shall ensure that the same shall be disseminated to the stock exchanges and uploaded on the website of the Company to make it generally available, before responding to the question raised by the analysts, research personnel etc.

9.4 Recording of Discussions

All the analyst, broker or Institutional Investor meetings shall be attended by Senior Company Officers who will report to the CIRO. The CIRO, in order to avoid misquoting or misrepresentation, shall arrange for recording the discussions at the meeting and the audio file is uploaded on the website of the Company till it is substituted by the transcripts of the same.

9.5 Simultaneous Release of Information

Whenever the Company proposes to organize meetings with investment analysts/institutional investors, the Company shall post relevant information on its website after every such meeting.

The CIRO in consultation with the Executive Chairman or Managing Director shall get the text of the calls to be posted on the website of the Company. Presentations shall not contain UPSI and the same shall be placed on the website of the Company and provided to the stock exchanges for placing on their websites.

9.6 Medium of Disclosure/Dissemination of UPSI

The UPSI filed by the Company with the stock exchanges under the listing regulation shall also be posted on the Company's website.

9.7 Norms for installation of Chinese wall procedures to control the flow of information and to prevent the misuse of confidential information

The following departments/units/heads are treated as separate areas for the purpose of Chinese Wall procedures:

- Finance & Accounts Department
- Secretarial Department
- Legal Department
- Administration Department
- Commercial Department
- Purchase Department
- Marketing Department
- IT Department
- Subsidiaries- Domestic/Overseas

The employees in the respective areas shall not communicate any price sensitive information to the other areas. In exceptional circumstances the employees in the restricted areas may be brought 'over the wall' and given confidential information on the basis of 'need to know' criteria, under intimation to the Compliance Officer.

Compliance Officer or any KMP alone are entitled to cross the wall.

10. Amendment

The Board of Directors of the Company from time to time, may amend the Code as per applicable laws, rules and regulations. The Code and any subsequent amendment(s) thereto, will be intimated to the Stock Exchanges and will also be hosted on the Company's website at www.cclproducts.com.