CENTURY
Textiles and Industries Limited

REGD. OFFICE : "CENTURY BHAVAN", DR. ANNIE BESANT ROAD, WORLI, MUMBAI-400 030. INDIA.
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CIN-L17120MH1897PLC000163

OUR REF. : SH/XII/ 684 /2019 27.03.2019

Corporate Relationship Department
BSE Ltd.
1st Floor, Phiroze Jeejebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001
Scrip Code: 500040

Listing Department
National Stock Exchange of India Ltd.
"Exchange Plaza" 5th floor,
Bandra Kurla Complex
Bandra (East), Mumbai-400 051.
Scrip Code: CENTURYTEX

Dear Sir,

This is to inform you that by way of a resolution passed on 26th March, 2019 through circulation the Board of Directors of the Company have approved a policy for determination of legitimate business purposes effective from 1st April, 2019 as a part of code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information (UPSI) in terms of Regulation 3(2A) coming into effect from 1st April, 2019 of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

A revised copy of the code containing the policy as referred to above is attached herewith for your information and record.

Please acknowledge the receipt.

Thanking you,

Yours truly,
For Century Textiles and Industries Ltd.,

Company Secretary

Encl : as above

CENTURY TEXTILES AND INDUSTRIES LIMITED

Regd. Office: "Century Bhavan", Dr. Annie Besant Road, Worli, Mumbai – 400 030
CIN: L17120MH1897PLC000163

15.05.2015

CODE OF PRACTICE AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Century Textiles and Industries Limited has formulated this Code on the principles, as set out in Schedule A to the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Company in the Board Meeting held on 05.05.2015 has appointed the Company Secretary *(Compliance Officer)* as the Chief Investor Relations officer, for the purpose of this Code to deal with dissemination of information and disclosure of unpublished price sensitive information.

I. The Compliance Officer shall ensure the following:

(i) Prompt public disclosure of Unpublished Price Sensitive Information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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;

(ii) Uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure;

(iii) Prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available;

(iv) Appropriate and fair response to queries on news reports and requests for verification of market rumors by Regulatory Authorities;

(v) Handling of all Unpublished Price Sensitive Information on a need-to-know basis

II. Under mentioned guidelines will be followed by the Company while dealing with Analysts/Institutional investors etc:-

(i) Ensuring that the information shared with analysts and research personnel is not Unpublished Price Sensitive Information. The Company will provide only public information to analysts/ research personnel /HNI investors / Instituions.

(ii) Questions outside the intended scope of discussions by the Analysts will not be answered normally but the same may be taken on notice and a considerable response may be given later.

(iii) Developing 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.

The Policy for Determination of Legitimate Business Purposes which is effective from 1st April, 2019 as per Annexure 'A' as a part of the aforesaid code has been approved by the Board of Directors by way of resolution passed on 26.03.2019 through circulation.

CENTURY TEXTILES AND INDUSTRIES LTD.

Annexure 'A'

Policy for Determination of Legitimate Business Purposes

Objective:

In terms of Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, it is necessary for the Board of Directors of a Listed Company to make a policy for determination of 'legitimate Purposes'. The objective of the policy is to regulate and monitor communication of Unpublished Price Sensitive information (UPSI) for a legitimate business purpose in the best interest of the company and to ensure that such information is not misused by the recipient thereof.

Definition:

"Legitimate Business Purpose" means any purpose furthering or in the best interest of the Company and shall include the following in connection with:

(i) the preparation of financial statements.
(ii) any filing with or investigation, inquiry or request for Information by a Governmental Authority.
(iii) fulfillment of any statutory obligation or compliance with applicable laws and regulations.
(iv) availing/renewal of any financial facility and/or compliance with requirements set forth in any credit facility or other agreement evidencing Indebtedness or otherwise required by financing sources thereof.
(v) fulfillment of a pre-existing obligation.
(vi) due diligence relating to acquisition/takeover/merger/demerger or any other similar arrangement/restructuring of the company or its division/brand/products, etc. or
(vii) seeking guidance or advice from any advocate, legal firm, Chartered Accountant, Consultants and other professionals.

Policy:

1. Any UPSI shall be shared by a 'Designated Person' only on a 'need to know' basis and only for a legitimate business purpose. Any such communication or sharing of UPSI shall be in furtherance of and in the best interest of the Company, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (SEBI (PIT) Regulations).

2. All persons in receipt of such UPSI shall be considered as 'insider' and shall not trade in securities of the company when in possession of such UPSI. Such 'insiders' are obliged to comply with the requirements of the SEBI (PIT) Regulations.

3. The Company shall maintain a structured digital data base of all such persons or entities containing the name, address, PAN number or any other identifier if PAN not available, nature of UPSI, Legitimate Business Purpose (LBP) for which the information or communication was shared and date and time when such UPSI was shared.

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4. The Company shall before sharing of such information serve a notice on or sign a confidentiality/ non-disclosure agreement with the person with whom UPSI is shared informing him/her that he/she has to ensure the compliance of the SEBI (PIT) Regulations while in possession of UPSI.

5. If information/communication is shared with several persons representing a firm/entity which has been appointed or has the duty to carry out a Legitimate Business Purpose the notice to or Confidentiality/Non- Disclosure Agreement has to be entered into with each such person.

6. Where information/communication is shared with any Regulatory or statutory or Government Authority in the discharge of legal obligation, the said Authority may be put to notice with respect to dealing with such UPSI and compliance of SEBI (PIT) Regulations.

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