HIL
TOGETHER, WE BUILD.

CK BIRLA GROUP

November 10, 2020

To	To
The Department of Corporate Services –CRD Bombay Stock Exchange Ltd P.J.Towers, Dalal Street MUMBAI – 400 001	National Stock Exchange of India Limited 5th Floor, Exchange Plaza Bandra (E), MUMBAI – 400 051
Scrip Code: 509675/HIL **Through: Listing Centre**	**Scrip Symbol: HIL** **Through: NEAPS**

Dear Sir/Madam,

Sub: Code of Practices and Procedures for Fair Disclosure.
Ref: Regulation 30 (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

This is to inform you that pursuant to the SEBI (Prohibition of Insider Trading) Regulation, 2015, (Listing Trading Regulations) as amended by notification dated July 17, 2020, the Board of Directors of the Company at its meeting held today i.e. November 10, 2020 has approved the necessary amendments in the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (Code). As per Regulation 8 of the Insider Trading Regulations, the revised Code is enclosed herewith and shall also be available on the website of the Company.

You are requested to kindly take the above disclosure and enclosed Code on your records.

KARUPPAN CHETTY VEERAPPAN
Digitally signed by KARUPPAN CHETTY VEERAPPAN
Date: 2020.11.10 17:22:44 +05'30'

Thanking you
For HIL LIMITED

KR Veerappan
Chief Financial Officer

HIL LIMITED

CODE OF CONDUCT OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION ("CODE") (V2-November 2020)

CODE OF CONDUCT OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION ("CODE")

[Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015]

1. **PREFACE**

As part of Company's commitment to transparency and good governance, this Code of practices and procedures for fair disclosure of unpublished price sensitive information has been framed with an objective to preserve the confidentiality of unpublished price sensitive information and to ensure fairness in dealing with all stakeholders. This Code is made pursuant to Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Capitalised terms used but not defined in this Code, shall have the meaning as ascribed to such terms under the Company's Code of Conduct to regulate, monitor and report trading by Designated Persons in Securities of the HIL Limited ("Company"), as amended from time to time ("Insider Trading Policy").

2. **OBJECTIVE**

The objective of this Code is to formulate a framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities.

3. PRACTICES AND PROCEDURES

The following principles of fair disclosure for the purposes of "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" shall be strictly followed by the Company with immediate effect:-

a) The Company shall promptly disclose to the public "unpublished price sensitive information" (UPSI) that would impact price discovery, no sooner than such credible & concrete information comes into being.

b) The Company shall ensure that information shared with analysts and research personnel is not UPSI.

c) The Company shall uniformly & universally disseminate information (UPSI) and avoid selective disclosure.

d) The Company shall promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise, to make such information generally available to all/public.

e) The Company shall render appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities, if any.

f) The Company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on its official website, in order to ensure official confirmation and documentation of disclosures made.

g) Improvements in investor access to public announcements in addition to release of information to Stock Exchanges.

h) Company has designated the Compliance Officer to oversee corporate disclosure.

i) Compliance Officer will ensure that the Company complies with continuous disclosure requirements. He will co-ordinate disclosure of price sensitive information to Stock Exchanges, Analysts, Shareholders and media which will be approved by him in advance.

j) The Compliance Officer and / or the Chief Executive Officer shall be responsible for deciding whether a public announcement is necessary for verifying or denying any news for effectively responding to market gossips.

k) The Company will make timely and adequate disclosure of shareholding/ changes in ownership/ownership by major shareholders required under the Regulations / SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , to the Stock Exchanges.

l) The Company shall notify the stock exchanges within two trading days from receipt of the disclosure or from becoming aware of an off-market trade between Insiders who are in possession of UPSI, such off-market trades shall be reported by the Insiders to the Company within two working days.

m) The Company shall handle all UPSI on a need-to-know basis.

4. LEGITIMATE PURPOSE

The UPSI can be shared as an exception for Legitimate Purposes (as per its "Policy for determination of Legitimate Purposes" (**Annexure A**), provided it is not shared to evade or circumvent the prohibition under the Regulation), performance of duties, or discharge of legal obligations.

5. CODE OF CONDUCT

The Company shall adhere to the prescribed standards, under the Insider Trading Policy

6. *

7. **RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS**

The Board of Directors of the Company 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, and shall not otherwise trade in securities of the company when in possession of UPSI.

8. CHIEF INVESTOR RELATIONS OFFICER

The Compliance Officer of the Company has been designated / called as "Chief Investor Relations Officer" to deal with dissemination of information and disclosure of UPSI.

9. AMENDMENT

The Board of Directors of the Company, subject to applicable laws, rules & regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy.

In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment(s)or re-enactment thereto.

10. APPROVED AND ADOPTED

This Policy has been approved and adopted by the Board on March 19, 2019 with effective from April 1, 2019 and supersedes the earlier policy adopted by the Board on May 12, 2015.

Date: March 19, 2019
Place: New Delhi

Dhirup Roy Choudhary
Managing Director & CEO

Name of the Policy/Clause	**Recommending Authority**	**Approving Authority**	**Approval / Revision Date**	**Policy Version**
CODE OF CONDUCT OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION ("CODE")	N/A	Board of Directors	March 19, 2019	V1-2019
**** Clause 6 (Digital Data Base) deleted and moved to Annexure A (Clause 4)**	N/A	Board of Directors	November 10, 2020	V2-2020

Annexure-A

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

[Pursuant to Regulation 3 (2A) of SEBI (Prohibition of Insider Trading) Regulations, 2015]

1. PREFACE

This Policy, as a part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015, will be known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as the "Policy".

This Policy is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

2. OBJECTIVE

The objective of this Policy is to identify 'Legitimate Purposes', which will be considered as exception for the purpose of procuring unpublished price sensitive information (UPSI) relating to the Company or its listed securities or proposed to be listed securities, if any.

3. LEGITIMATE PURPOSES

Legitimate Purposes shall mean sharing of UPSI in the ordinary course of business by an Insider with the following, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations:

1. Promoters of the Company
2. Auditors (Statutory, Internal, Branch, Cost, Secretarial, GST and any other Auditor as applicable)
3. Staff Members of the Audit firm/team conducting the Audit
4. Collaborators
5. Lenders
6. Customers
7. Suppliers
8. Bankers
9. Legal Advisors
10. Insolvency Professionals
11. Consultants
12. Any other advisors/consultants/partners
13. *Any person with whom UPSI is shared.

It is hereby clarified that any person in receipt of UPSI pursuant to a "legitimate purpose" shall also be considered as an "insider" for the purpose of this Code, the Insider Trading Policy and the Regulations and thus such persons shall maintain confidentiality of such UPSI in compliance with this Code, the Insider Trading Policy and the Regulations

4. *DIGITAL DATABASE

Managing Director and Chief Executive Officer, Compliance Officer and Head of the respective Departments / Divisions, handling the UPSI, shall ensure that a structured digital database relating to sharing of UPSI is maintained. Such database shall contain the following details:

I. Nature of UPSI; and
ii. Names of such persons who have shared the information and also the names of such persons with whom information is shared along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available.

Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

Such structured digital database shall be preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

5. AMENDMENT

The Board of Directors of the Company, subject to applicable laws, rules & regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy.

In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment(s) or re-enactment thereto.

6. APPROVED AND ADOPTED

This Policy has been approved and adopted by the Board on March 19, 2019 with effective from April 1, 2019.

Date: March 19, 2019 ***Dhirup Roy Choudhary***
Place: New Delhi ***Managing Director & CEO***

Name of the Policy/Clause	**Recommending Authority**	**Approving Authority**	**Approval / Revision Date**	**Policy Version**
Inclusion of Clause 4 and renumbering of Clause 5 & Clause 6	N/A	Board of Directors	November 10, 2020	V2-2019