

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**FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE**  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

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**BHARAT NIDHI LIMITED**  
**(CIN: L74899DL1942PLC000644)**

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**Code of Practices and Procedures for Fair Disclosure of  
Unpublished Price Sensitive Information**

**[As envisaged under the SEBI (Prohibition of Insider Trading) Regulations, 2015]**

This Code for Fair Disclosure of Unpublished Price Sensitive Information ("**Code**") has been formulated by Bharat Nidhi Limited ("**Company**") in pursuance of regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("**Regulations**"). This Code of Fair Disclosure has been approved by the Board of Directors of the Company and shall be effective from May 15, 2015.

The Code provides a framework to ensure fair disclosure by the Company of the Unpublished Price Sensitive Information (UPSI) that could impact Price of the Company's Securities listed on stock exchange.

**Definitions:**

**"Chief Investor Relations Officer"** means the Company Secretary or any other officer of the Company designated as such by the Board of Directors of the Company.

**"Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis.

**"Unpublished Price Sensitive Information" or "UPSI"** means any information, relating to the Company or its Securities, directly or indirectly, that is not generally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
- V. such other transactions;
- VI. Changes in key managerial personnel; and
- VII. Material events in accordance with the listing agreement.

The capitalized terms used but not defined herein shall have the meanings as ascribed to such terms in the SEBI (Prohibition of Insider Trading) Regulation, 2015.

The Company endeavor to preserve the confidentiality of UPSI and to prevent misuse of the same. Towards achieving this objective, the Company will adhere to the following principles of fair disclosure of UPSI:

1. The Company will make prompt public disclosure of UPSI to the Stock Exchange where the securities of the Company are listed that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information Generally Available.
2. The Company will make the disclosure of UPSI on continuous, uniform basis and it will be universally disseminated to avoid selective disclosure.
3. The Board of Directors have designated the Company Secretary of the Company as Chief Investor Relation Officer who shall deal with the dissemination of the information and the disclosure of UPSI.
4. The Company shall also promptly disseminate the UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available by informing to the stock exchanges where the Securities of the Company are listed.
5. The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
6. The Company shall ensure that the information shared with analysts and research personnel is not UPSI.
7. The Company shall strive to 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. The Company will handle all UPSI on a need-to-know basis i.e. UPSI shall be disclosed only to those where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

This code and any amendment thereof will be published on the Company's website [www.bharatnidhi.com](http://www.bharatnidhi.com). Further, any such amendment shall be promptly intimated to Stock Exchange where the securities of the Company are listed.