

## **PIDILITE INDUSTRIES LIMITED**

### **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information for adhering to the Principles of Fair Disclosure**

As required under Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, and amendment thereto (hereinafter referred to as “**the Regulations**”), Pidilite Industries Limited, hereby notifies the “**Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information for adhering to the Principles of Fair Disclosure**” (hereinafter referred to as “**the Code**”).

The Code intends to formulate a framework and policy for fair disclosure of events and occurrences that would impact price discovery in the market for the securities of the Company. To achieve this objective, the Board of Directors shall adhere to the principles of fair disclosure mentioned hereunder in letter and in spirit, to ensure fair disclosure of events and occurrence that could impact price of its securities in the market.

#### **PART A- Definitions**

“**Company**” means PIDILITE INDUSTRIES LIMITED

“**Board of Directors**” means Board of Directors of PIDILITE INDUSTRIES LIMITED

“**Compliance Officer**” means the officer appointed by the Board of Directors as per the Regulations from time to time.

“**Insider**” means any person who is:

- i) a connected person; or
- ii) in possession of or having access to unpublished price sensitive information;

“**Immediate Relative**” means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities;

“**Generally Available Information**” means information that is accessible to the public on a nondiscriminatory basis and shall not include unverified event or information reported in print or electronic media;

“**Securities**” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof;

“**Trading**” means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and “trade” shall be construed accordingly.

“**Unpublished Price Sensitive Information or UPSI**” means any information, relating to a Company or its securities which is likely to materially affect the price of the securities, as defined in Regulation 2(n) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time. The definition of UPSI, as applicable is detailed in Schedule I attached to this Code and the same shall be treated as part of the Code.

**Words and Expressions used not defined in this Code shall have the same meaning as contained in SEBI (Prohibition of Insider Trading) Regulations, 2015 or the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be or in any amendment thereto.**

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**PART B -Principles of Fair Disclosure for Purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**

- a. 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.
- b. The Company shall ensure uniform and universal dissemination of UPSI to avoid selective disclosure.
- c. Unless otherwise appointed by the Board of Directors, the Chief Financial Officer shall act as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of UPSI.
- d. There shall be prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- e. Appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
- f. It shall be ensured that information shared with analysts and research personnel is not UPSI.
- g. The best practices will be developed 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.
- h. UPSI shall be handled on a need-to-know basis.

**PART C- Policy for determination of “Legitimate Purposes”**  
**(Pursuant to sub-regulation 2A of Regulation 3)**

- a. Sharing of UPSI in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants shall be considered as "legitimate purposes" provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.
- b. Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "Insider" for purposes of the Regulations and due notice shall be given to such person to maintain confidentiality of such UPSI in compliance with the said Regulations. Such person is also required to ensure the confidentiality of UPSI shared with him/her, in compliance with the Regulations.
- c. UPSI as defined should be disclosed only to those who need such information to discharge their duties or legal obligations by virtue of their respective role and function, whose possession of such information will not give rise to a conflict of interest or appearance of misuse of such information.
- d. Adequate and effective internal controls will be laid out including entering into Non Disclosure Agreements with connected persons to ensure the confidentiality of UPSI in compliance with the Regulations.

**PART D- Powers of Board of Directors**

The Chief Financial Officer, subject to the approval of Board of Directors, reserves the right to modify or amend the Code in whole or in part.

The Board of Directors may establish further rules and procedures, from time to time, to give effect to the intent of this Code.

The decision of the Board of Directors with regard to all matters relating to the Code will be final and binding.

**PART E – Disclosure of the Code in Public Domain**

The Code shall be published on the official website of the Company. Further, this Code and every subsequent amendment made thereto, shall be promptly intimated to the stock exchange where the securities are listed.

(Note: Part C incorporated pursuant to SEBI (Prohibition of Insider Trading) Amendment, Regulations, 2018 shall come into effect from 1<sup>st</sup> April, 2019).

(Code amended on 6<sup>th</sup> June, 2025 - Effective w.e.f. 10<sup>th</sup> June, 2025)

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**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**<sup>1</sup>(As amended vide notification no. F. No. SEBI/LAD-NRO/GN/2025/235 dated 11<sup>th</sup> March, 2025)

"**Unpublished Price Sensitive Information or UPSI**" means any information, relating to a Company or its securities, directly or indirectly, that is not Generally Available Information 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, delisting, 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;
- 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.
- xvii. material events in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 1- For the purpose of sub-clause (ix):

- a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 2- For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.]

**Note: This Schedule shall be amended to give effect to the amendment of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as may be carried out from time to time.**

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<sup>1</sup> Effective from 10<sup>th</sup> June, 2025

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