

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF
UNPUBLISHED PRICE SENSITIVE INFORMATION OF
NB FOOTWEAR LIMITED
IN TERMS OF REGULATION 8 OF SEBI (PROHIBITION OF INSIDER TRADING)
REGULATIONS, 2015**

(As reviewed and revised by Board of Directors in its meeting held on 12/02/2021)

NB FOOTWEAR LIMITED

PURPOSE:

NB Footwear Limited (Company) endeavour to preserve the confidentiality of unpublished price sensitive information (UPSI) and to prevent its misuse. At the time of disclosure of such UPSI Company is committed of making factual, accurate and a timely disclosure based on applicable legal and regulatory requirements. In furtherance of the same, the Company has formulated this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (the “Code”).

This Code is meant to enable all persons investing in the securities of the Company to have an equal and timely opportunity to access such information that may affect their investment decisions regarding the securities of the Company.

TERMS AND DEFINITIONS

Words and expressions used but not defined in this Code shall have the same meaning assigned to them in SEBI (Prohibition of Insider Trading) Regulations, 2015 or the Securities and Exchange Board of India Act, 1992, Securities Contract (Regulation) Act, 1956 or the Companies Act, 2013 and the rules framed thereunder or in any amendment thereto.

PRINCIPLES OF FAIR DISCLOSURE

To adhere to the principles as mentioned in Schedule A of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company shall

1. Promptly disclose publicly any UPSI that would impact price discovery no sooner than credible and concrete information comes into being so that such information is generally available.
2. Ensure uniform and universal dissemination in a timely manner of UPSI to avoid selective disclosure by communicating the same to BSE Limited, the stock Exchange where securities of the Company are listed, by way of advertisement in news paper and putting the same on the web-site of Company.
3. Only Key Managerial Personnel or the persons authorised by Compliance Officer shall be authorised to respond to enquiries from Stock Exchange, the media or others.
4. Promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. Provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. Ensure that information shared with analysts and research personnel is not UPSI.
7. 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.

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8. Handle all price sensitive information on a need-to-know basis by creating suitable safeguard. UPSI may however be disclosed to persons who need such information for furtherance of legitimate purpose, performance of duties or discharge of legal obligations in relation to the Company.

POLICY FOR DETERMINING LEGITIMATE PURPOSE:

- a) UPSI can be shared only on need to know basis and for legitimate purposes and not to evade or circumvent the prohibition of the Regulations
- b) UPSI can be shared in ordinary course of business only if the same is necessary to be shares in order to complete any task/ activity / deal including any assignment for furtherance of the business of the Company
- c) Subject to conditions as stated above in (a) and (b) UPSI can be shared with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal and financial consultants and auditors in respect of proposed assignment or in order to avail professional services from them or other business purposes. UPSI can also be shared in case same is mandatory for performance of duties or discharge of legal obligations.

Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an “insider” for purpose of the Regulations.