

CODE OF PRACTICE & PROCEDURE FOR FAIR DISCLOSURE

This Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, in relation to the securities of the Company, is framed in terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as the 'Regulations'), as amended from time to time.

In terms of the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (hereinafter referred to as the 'Code'), the Company will ensure:

- Prompt public disclosure of unpublished price sensitive information ('UPSI') that would impact price discovery, as soon as it has credible and concrete information, in order to make such information generally available i.e. make the information available to the public on a non-discriminatory basis.
- Uniform and universal dissemination of UPSI to avoid selective disclosure.
- Prompt dissemination of UPSI that may get disclosed selectively, inadvertently or otherwise, to make such information generally available.
- Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities, other than news reports motivated by vested interests, the clarification of which is likely to be detrimental to the interests of the Company and the shareholders or to the advantage of the Company's competitors, existing or potential.
- That information shared with analysts and research personnel is not UPSI.
- During interactions with the investor community, the Company will ensure that no UPSI is disclosed selectively to any one or group of research analysts or investors to the disadvantage of other stakeholders. In the unlikely event of any UPSI being disclosed selectively, inadvertently or otherwise, at a meeting with analysts or at any investor relations conference, such UPSI would be promptly communicated to the Stock Exchanges where the Company's securities are listed.
- Material content of communication shared with analysts and at investor relations conferences will be put up on the Company's corporate website either in the form of FAQs or in any other appropriate manner for general dissemination.
- The Company will ensure that handling of all UPSI is on a need-to-know basis. UPSI may however be disclosed to persons who need such information for furtherance of legitimate purposes, performance of duties or discharge of legal obligations in relation to the Company.

- UPSI shall be considered to be communicated for legitimate purpose when any employee or any other insider (who is in possession of such information):
 - communicates such information, in the ordinary course of business, to the auditors, lenders, customers, suppliers, legal advisers, merchant bankers, partners, collaborators, insolvency professionals or any other advisers or consultants as may be considered necessary;
 - submits or provides such information to a court of law or any governmental or regulatory authority;
 - communicates or shares such information for any other genuine or reasonable purpose as may be determined jointly by the Compliance Officer and the Chief Investor Relations Officer appointed by the Board of Directors of the Company ('the Board') under the Regulations.
 - Any person or entity in receipt of UPSI pursuant to 'legitimate purpose', as stated above, shall be considered an 'Insider' for the purpose of the Regulations and due notice shall be given to such person or entity to maintain confidentiality of the UPSI.
 - The Chief Financial Officer of the Company shall act as the Chief Investor Relations Officer for the purpose of dealing with dissemination of information and disclosure of UPSI relating to the Company to the investors, analysts, press and electronic / social media.
 - The Code will be posted on the Company's corporate website.
 - The Code is subject to review by the Board as and when deemed necessary.
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TOKYO PLAST *International Ltd.*

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