Date: 14th May, 2015

To,
The Manager,
Listing Department,
National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai

Sub: Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

Dear Sir/Madam,

With reference to the captioned matter, we enclose herewith Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information pursuant to SEBI (Prohibition of Insider Trading) Regulation, 2015 as approved by the Board of Directors of the Company with effect from 15th May, 2015. The same is also placed on the website of the Company.

Kindly take note of the above.

Thanking you,

For **Alembic Limited**

Rasesh Shah
Chief Financial Officer

CIN:
L26100GJ1907PLC000033

Code of Practices and procedures for Fair Disclosure of Unpublished Price Sensitive Information

For members of the Board of Directors of Alembic Limited

The Board of Directors of Alembic Limited ("the Company") are managing the affairs of the Company in a fair, transparent and ethical manner keeping in view the needs and interest of all the Stakeholders.

SEBI vide its Circular dated 15th January, 2015, has introduced SEBI (Prohibition of Insider Trading) Regulation, 2015, to be effective from 15th May, 2015. The Regulation provides for the formulation of a Code of Practices and procedures for Fair Disclosure of Unpublished Price Sensitive Information (hereinafter referred to as the "Code").

The Company endeavors to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information.

Any subsequent modification and/or amendments brought by SEBI in the SEBI (Prohibition of Insider Trading) Regulation, 2015 shall automatically apply to this Code.

Principles of Fair Disclosure for purposes of Code of Practices and procedures for Fair Disclosure of Unpublished Price Sensitive Information

1. There shall be prompt disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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.

2. The uniform and universal dissemination of unpublished price sensitive to avoid selective disclosure shall be ensured.

3. Unless otherwise resolved by the Directors, Chief Financial Officer and the Company Secretary of the Company shall act as the Chief investor Relation Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

4. There shall be prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

5. Appropriate and fair response shall be provided against queries on news reports and requests for verification market rumours by regulatory authorities.

6. The Board of Directors shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.

7. Best practices to be followed 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. Unpublished price sensitive information shall be followed on a need-to-know basis.

9. The Board may also establish further rules and procedures, from time to time to give effect to the intent of this Code and to further the objective of good corporate governance.

Disclosures of the Code in Public Domain

1. This code shall be published on the official website of the Company.

2. Further, this Code and every subsequent amendment made thereto shall be promptly intimated to the Stock Exchanges where the securities of the Company are listed.