APAR INDUSTRIES LTD.

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SEC/1905/2015 **By Fax & Hand Del.** 19th May, 2015.

National Stock Exchange of India Ltd. "Exchange Plaza", C-1, Block G, Bandra- Kurla Complex, Bandra (E), Mumbai – 400 051. **Scrip Symbol : APARINDS** **Kind Attn.: The Manager, Listing Dept.**	BSE Ltd. Department of Corporate Services, 27th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. **Scrip Code : 532259** **Kind Attn. : Dept. of Corporate Services**

Sub. : Formulation and Adoption of Code of Conduct "Code" as per SEBI (Prohibition of Insider Trading) Regulations, 2015.

Dear Sir,

In terms of regulation 8(1) and other applicable provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the SEBI Circular No. CIR/ISD/01/2015 dated May 11, 2015, Company has formulated following 'Code of Conduct', as approved by the Board of Directors of the Company, at their meeting held on Thursday, 14th May, 2015 :

1. Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information (UPSI). Copy enclosed herewith as **"Annexure – 1."**
2. Code of Conduct to regulate, monitor and report trading by Insiders.

The above Codes are uploaded at the Company's website viz. www.apar.com.

Further please note that Mr. Sanjaya Kunder, Company Secretary of the Company, has been nominated as Chief Investor Relations Officer under the said Codes.

Thanking you,

Yours faithfully,
For Apar Industries Ltd.

(Sanjaya Kunder)
Company Secretary

Encl. : As above

APAR INDUSTRIES LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)

(Effective from 16th May, 2015)

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A code of practices and procedures for fair disclosure of UPSI for adhering each of the principles is set out below:

1. Prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

2. Uniform and universal dissemination of UPSI to avoid selective disclosure.

3. Designated Company Secretary, who is a Senior Officer, as a Chief Investor Relations Officer to deal with dissemination of information and disclosure of UPSI.

4. Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

5. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

6. Ensuring that information shared with analysts and research personnel is not UPSI.

7. Developing 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. Handling of all UPSI on a need-to-know basis.

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