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DEEPAK NITRITE

DNL/140/NSE/521/2019
May 3, 2019

Listing Department
National Stock Exchange of India Limited,
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
**MUMBAI - 400 051**

Dear Sir,

Stock Symbol: DEEPAKNTR

Re: Intimation under Securities and Exchange Board of India (Prohibition of Insider Trading), **Regulations, 2015**

Pursuant to provisions of Regulation 8 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, we enclose herewith amended Code of Practices and procedures for Fair Disclosures of Unpublished Price Sensitive Information, approved by the Board of Directors of the Company at their Meeting held on 3rd May, 2019.

The revised Code has also been uploaded on the website of the Company www.godeepak.com.

Kindly take the same on your records.

Thanking you,

Yours faithfully
For DEEPAK NITRITE LIMITED

ARVIND BAJPAI
Company Secretary

DEEPAK NITRITE LIMITED * VADODARA *

Encl: as above

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# DEEPAK NITRITE LIMITED

## CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

The Securities and Exchange Board of India ("SEBI") vide its Notification dated 15th January, 2015, has introduced SEBI (Prohibition of Insider Trading) Regulation, 2015 ("said Regulations"), to be effective from 120th day from the date of publication of the said Regulations in the Official Gazette.

Pursuant to Regulation 8 of the said Regulations requires a listed company to formulate and publish on its official website a "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" (hereinafter referred to as the "Code"), in adherence to the principles set out in Schedule A to the said Regulations.

Accordingly, in compliance with the said Regulations, the Board of Directors of DEEPAK NITRITE LIMITED ("the Company") has adopted the Code as enumerated below, in order to ensure timely and adequate disclosure of Unpublished Price Sensitive Information ("UPSI") and to prevent misuse of such information.

### 1. Definitions

**"Unpublished price sensitive information (UPSI)"** means any information, relating to a company or its securities, directly or indirectly, that is not generally available 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 financial results, dividends, change in capital structure, mergers, de-mergers, acquisitions, delisting's, disposals and expansion of business and such other transactions, changes in key managerial personnel, material events in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other matter as may be amended from time to time.

**"Legitimate purpose"** shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with the Code of Conduct to Regulate, Monitor and Report Trading by Insiders and the SEBI (Prohibition of Insider Trading) Regulations, 2015.

**2. Code:**

The Company will adhere to the following so as to ensure fair disclosure of events and occurrence that could impact price discovery in the market for its securities:

i) The Company will make prompt disclosure to the stock exchange of any UPSI that would impact price discovery no sooner than credible and concrete information comes into being, in order to make such information generally available. The Company may, in appropriate circumstances, also simultaneously disclose the UPSI in such manner as it deems fit including on the Company's website, print or electronic media or social media.

ii) The Company will make uniform and universal dissemination of UPSI to avoid selective disclosure.

iii) The Company Secretary of the Company shall act as the Chief Investor Relations officer (CIO) to deal with dissemination of information and disclosure of UPSI. Other than information which is price sensitive in accordance with the Companies Act 2013, the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other applicable law for the time being in force, the CIO in consultation with the Managing Director & Chief Financial Officer (CFO) shall decide whether an information is price sensitive or not.

iv) The Company will make prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

v) The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.

vi) The Company will ensure that information, if shared, with analysts and research personnel are not UPSI.

vii) The Company will develop 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.

viii) The Company will handle all UPSI on a need-to-know basis i.e. unpublished price sensitive information may be disclosed where such disclosure is in furtherance of legitimate purposes, discharge of legal obligations or to those within the company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of such information.

**3. Sharing of Information for legitimate purpose**

The UPSI shall be shared by any person(s) authorised by the Board of Directors or Chief Investor Relations Officer (CIRO) of the Company in this behalf, only in furtherance of legitimate purpose on need to know basis, which shall include following;

i) Sharing of UPSI in the ordinary course of business by any Insider, Designated person or by any Authorised person with existing or proposed Partners, customer, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.

ii) Sharing of UPSI where such communication is in furtherance of performance of duty

iii) Sharing of UPSI for discharge of legal obligation(s).

iv) Sharing of UPSI for any other genuine or reasonable purpose as may be determined by the CIO of the Company.

v) Sharing of UPSI for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

Provided that such sharing should not be carried out to evade or circumvent the prohibitions of the SEBI Insider Trading Regulations.

However, other provisions / restrictions as prescribed under the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other law for the time being in force in this behalf, as may be amended from time to time, shall be observed.

**4. Issue of Notice to the recipient of UPSI**

Any person in recipient of UPSI pursuant to the legitimate purpose shall be considered as an insider for the purpose of this Code and due notice shall be give to such person;

i) To make such person aware that the information shared is or would be UPSI.

ii) To make such person aware of the duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse or unwarranted.

iii) To instruct such person to maintain confidentiality of such UPSI in compliance with these regulations.

**5. Digital database of recipient of UPSI**

The CIRO shall be responsible to maintain a structured digital database of such persons or entities as the case may be with the whom the information is shared, which shall contain the following information;

i) Name of such recipient of UPSI;
ii) Name of the organization or entity to whom the recipient represent;
iii) Postal Address and Email ID of such recipient;
iv) Permanent Account Number (PAN) or any other identifier authorized by the law, if PAN is not available;

The CIRO shall also be responsible to ensure that such database shall be maintained with equal Internal controls and checks such as time stamping and audit trials to ensure that non-tampering of such database.

## 6. Disclosures :

This Code, including any amendment thereto, shall be published on the Company's official website www.godeepak.com and shall be promptly intimated to the stock exchanges where the securities are listed.

The Board of Directors may lay down further principles, rules and procedures, from time to time, to ensure fair disclosure of unpublished price sensitive information.

## 7. Amendment :

This Code may be amended with the approval of the Board of Directors of the Company from time to time to comply with the said Regulations as may be applicable for the time being in force.

Any amendment to the Code shall be promptly intimated to the Stock Exchanges, where the equity shares of the Company are listed and shall be uploaded on the official website of the Company.

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