



Excel Industries Ltd.

Corporate & Registered Office



20th May, 2015

BSE Ltd.
Listing Department,
Pheeroze Jeejeebhoy Towers,
Dalal Street,
Fort,
Mumbai-400 001

National Stock Exchange of India Ltd.
Listing Department,
Exchange Plaza,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051

Sub: Submission of EIL code of practices and procedures for fair disclosure of unpublished price sensitive information

Ref: BSE Script Code: 500650; NSE Script Code: EXCELINDUS

Dear Sir,

Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015 requires every listed company to formulate a code of practices and procedures for fair disclosure of unpublished price sensitive information in adherence to each of the principles set out in Schedule A of the said regulations and Regulation 8(2) requires to intimate the code to the Stock Exchange where the shares of the company are listed.

In this regard, please find attached **EIL code of practices and procedures for fair disclosure of unpublished price sensitive information** as approved by Board of Directors of the Company at its meeting held on 27th March, 2015.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,
For Excel Industries Limited

S K Singhvi
Company Secretary

Encl.: A/a



EIL code of practices and procedures for fair disclosure of unpublished price sensitive information

(Framed under Regulation 8(1) of SEBI (Prohibition of Insider Trading), Regulations, 2015)

1. PREAMBLE

Requirement: Pursuant to Regulation 8(1) of SEBI (Prohibition of Insider Trading), Regulations, 2015, the board of directors of every company, whose securities are listed on a stock exchange, shall formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to these regulations, without diluting the provisions of these regulations in any manner. The Company has accordingly formulated this Code for fair disclosure in adherence to each of the principles set out in Schedule A to these regulations

Title: The Code will be known as "EIL Code for Fair Disclosure of Unpublished Price Sensitive Information"

Approval: The Code has been approved by the Board of Directors of the Company in its meeting held on 27th March, 2015

Effective date: The Code will be effective from 15th May, 2015

2. OBJECTIVE

The Code is framed by the Company for the purpose of establishing procedures for fair and transparent disclosures of Unpublished Price Sensitive Information.

3. DEFINITIONS

- (i) **Unpublished Price Sensitive Information (UPSI):** Unpublished price sensitive information 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. In other words, information relating to a company or securities, that is not generally available would be unpublished price sensitive information if it is likely to materially affect the price upon coming into the public domain.



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- (ii) **Generally Available Information:** It means information that is accessible to the public on a non-discriminatory basis. Information published on the website of a stock exchange, would ordinarily be considered generally available information.

4. UPSI WHICH ARE LIKELY TO MATERIALLY AFFECT THE PRICE OF THE SECURITIES OF THE COMPANY

The following types of matters / events shall be considered material upon coming into the public domain for affecting the price of the securities of the Company and shall be deemed to be price sensitive information by the Company:

- (i) Periodical financial results of the company;
- (ii) Declaration of dividends by the Company;
- (iii) Change in capital structure of the Company;
- (iv) Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions of the Company;
- (v) Changes in key managerial personnel; and
- (vi) Material events in accordance with the listing agreement

5. COMPLIANCE

The Company shall adhere to the following procedures in order to ensure timely and adequate disclosure of Unpublished Price Sensitive Information:

- (i) Excel Industries Limited (EIL) will promptly make public disclosure of unpublished price sensitive information as soon the information comes into being to National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) and simultaneously upload such information on Company's official website www.excelind.co.in in order to make such information generally available to investors and members of the Company.
- (ii) EIL shall make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure. For this purpose, the Company shall disclose information in the portal of NSE and BSE and its official website.



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- (iii) The Secretary of the Company is designated as Chief Investor Relations Officer (CIRO) to deal with dissemination of information and disclosure of unpublished price sensitive information.
- (iv) CIRO shall make appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- (v) CIRO shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
- (vi) EIL shall 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.
- (vii) All unpublished price sensitive information shall be disclosed on a need-to-know basis.

A C Shroff
Chairman & Managing Director

27.03.2015