

GARDEN SILK MILLS LIMITED

Date: 15th May, 2015

Department of Corporate Services,
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001
Scrip Code: 500155
Fax No. 2272 2037 / 2272 3719

National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra Kurla Complex,
Bandra (East),
Mumbai 400051
Stock Code: GARDENSILK(EQ)
Fax : 2659 8237/38, 26598347/48

Sub.: Disclosure under SEBI (Prohibition of Insider Trading) Regulations, 2015.

Dear Sir,

With reference to the captioned subject, we wish to inform you that the Board of Directors of Garden Silk Mills Limited ("the Company") at its meeting held on 18th March, 2015 has formulated the Code of Practices and Procedures for Fair Disclosure of Un-Published Price Sensitive Information. As required under the said Regulations, a copy of the code is enclosed as **Annexure 1**. The same will be placed on the Company's website.

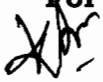
The Company has also formulated a Code of Conduct to Regulate, Monitor and Report Trading by its employees and other connected persons for Prevention of Insider Trading.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Garden Silk Mills Limited



Kamlesh B. Vyas
Company Secretary



Encl.: As above.

Copy to

Ahmedabad Stock Exchange Ltd.,
Kamdheni Complex, 1st Floor, Opp. Sahajanand College,
Panjarapole, Ahmedabad 380015.
Stock Code: 18350
Fax : (079) 2630 8877

*Garden**

Registered Office : Tulsi Krupa Arcade, Puna-Kumbharia Road, Dumbhal, Surat - 395 010. Phone : (0261) 2311197-98, 2311513/615 Fax : (0261) 2311029/502

Mumbai Office: Manek Mahal, 90 Veer Nariman Road, Mumbai - 400 020. Phone : (022) 22873117-19, 22046473, 22040895 Fax : (022) 22048112

CIN : L17111GJ1979PLC003463 | Website : www.gardenvareli.com

GARDEN SILK MILLS LIMITED**Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information – with effect from 15th May, 2015.****SCOPE**

This Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code") is adopted by Garden Silk Mills Limited ("The Company"). This Code is in compliance with Regulation (8)(1) of the newly introduced SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Regulations") read with Schedule A of the Regulations.

CODE

1. The Company will make prompt public disclosure of Unpublished Price Sensitive Information in relation to the Company that would impact price discovery of the securities of the Company no sooner than credible and concrete information comes into being in order to make such information 'generally available', i.e. to make the information accessible to the public on a non-discriminatory basis.
2. The Company will ensure uniform and universal dissemination of Unpublished Price Sensitive Information in relation to the Company via stock exchanges where the securities of the Company are listed and in order avoid selective disclosure.
3. The Compliance Officer of the Company will act as the Chief Investor Relations Officer (CIRO) to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information in relation to the Company.
4. The Company will ensure prompt dissemination of Unpublished Price Sensitive Information in relation to the Company that gets disclosed selectively, inadvertently or otherwise to make such information 'generally available'.
5. The Company will endeavor to provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
6. The Company will ensure that information shared with analysts and research personnel is not Unpublished Price Sensitive Information in relation to the Company.
7. The Company will develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conference on the Company's website www.gardenvareli.com to ensure official confirmation and documentation of disclosures made.
8. The Company executive will handle all Unpublished Price Sensitive Information in relation to the Company on a need-to-know basis.

REVIEW/AMENDMENT

The Board of Directors of the Company may amend, abrogate, modify or revise any or all clauses of this Code in accordance with the applicable provisions of the Regulations, listing agreement entered into by the Company with the stock exchanges and guidance note issued by such stock exchanges, from time to time.

This Code has been approved by the Board of Directors of the Company on 18th March, 2015 and is effective from 15th May, 2015.