Maheshwari Logistics Limited

Moving Every Mile With A Smile

SYMBOL: MAHESHWARI **ISIN: INE263W01010**

Dated: 21/08/2019

To,
The Manager-Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building,
Bandra Kurla Complex,
Bandra East, Mumbai-400 051,

Respected Sir,

Subject: **Intimation and Submission of Revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.**

Pursuant to Regulation 8(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015 read with Regulation 3(2A) and Regulation 9A(5) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and any other applicable provision the SEBI Regulation, we enclose herewith the amended Code of Practices and Procedures for fair Disclosure of Unpublished Price Sensitive Information.

Further, we also inform you that the above Policy have been published on our Company's website i.e. www.mlpl.biz.

You are kindly requested to take the above information on record and oblige.

Thanking you,
Yours faithfully,
For **Maheshwari Logistics Limited**

Laxmi R.V.
Paresh Raiyani
Company Secretary &
Compliance Officer

MAHESHWARI LOGISTICS LTD. VAPI

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

(This code is being formulated and adopted pursuant to Regulation 8 (1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015)

A. Background

The Chairman apprised the Board that Pursuant to 8(1) of the Chapter IV of the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015 read with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (hereinafter referred as "SEBI PIT Regulations") the Board of Directors of **Maheshwari Logistics Limited** ("the Company") has formulated and amended the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code of Fair Disclosure") applicable w.e.f 1st April, 2019.

B. Objective

The Company strives to ensure high professional and ethical standards in all the business activities in the best interest of the Company. This Code intends to formulate a standard framework for fair disclosure of Unpublished Price Sensitive Information (UPSI), preserve the confidentiality of UPSI and to prevent trading based on UPSI.

C. Applicability:

This Code shall be applicable and binding on all the employees, directors and such other persons authorized to speak on behalf of the Company. Pursuant to the notification of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the Code has been amended and reviewed by the Board.

D. Terms and Definitions

Words and expressions used but not defined in this Fair Disclosure Code shall have the same meaning assigned to them in the SEBI (Prohibition of Insider Trading) Regulations or the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be including amendments(s)/ modification(s) thereto.

E. Principles of Fair Disclosure

The Company in compliance of SEBI PIT Regulations shall follow the practices and procedures laid down herein below to make fair disclosure of events and occurrence that could impact price discovery of its equity shares on the floor of Stock Exchanges:

1. The Company shall ensure to make Prompt public 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 Company shall ensure to make Uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.

3. The Company Secretary / Compliance Officer of the Company shall act as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

4. The Company shall make Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

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

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

7. The Company shall develop and follow 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. The Company shall handle all unpublished price sensitive information on a need-to-know basis.

POLICY FOR DETERMINATION OF "LEGITIMATE PURPOSES"

In line with Regulations 3 of SEBI PIT Regulations and any modification(s)/ amendment(s) thereto, Policy for determination of legitimate purposes is as under:

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

2. Any person in receipt of unpublished price sensitive information pursuant to a legitimate purpose shall be considered an "insider" for purposes of the SEBI PIT Regulations and due notice shall be given to such person to maintain confidentiality of such unpublished price sensitive information in compliance with the said Regulations. Such person is also required to ensure the confidentiality of Unpublished price sensitive information shared with him /her, in compliance with the SEBI PIT Regulations.

3. Unpublished Price Sensitive Information, such as Financial Results, declaration of Dividends, proposal of Corporate Restructuring, diversification, expansion acquisition in the stake of other entities, etc. shall be handled within the Company on a need-to-know basis, and the same should be disclosed only to those who need such information to discharge their duties or legal obligations by virtue of their respective role and function, whose possession of such information will not give rise to a conflict of interest or appearance of misuse of such information.

4. A structured digital database shall be maintained containing the names of such persons or entities, as the case may be, with whom information is shared for legitimate purposes along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Adequate and effective system of internal controls will also be laid out to secure such database. Documents containing confidential information shall be kept secured. Computer files must have adequate security login and password, etc.

Amendment

The Board of Directors is authorized to amend or modify this Fair Disclosure Code in whole or in part as and when deemed necessary, to stipulate further guidelines, procedures and rules, from time to time, to ensure fair disclosure of unpublished price sensitive information.

Scope and Limitation

In case there are any regulatory changes requiring modifications to this policy, the same shall be reviewed and amended with the approval of the Board of Directors. However, the amendment in the regulatory requirements shall be binding on the Company and prevail over this Policy even if not incorporated in this Policy.

Disclosure of the Code on Public Domain

This Code and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the Stock Exchange where the securities of the Company are listed and also published on the official website of the Company.

MAHESHWARI LOGISTICS LTD. VAPI