

Mukand Ltd.

Regd. Office : Bajaj Bhawan, 3rd Floor
Jamnalal Bajaj Marg
226 Nariman Point, Mumbai, India 400 021
Tel : 91 22 6121 6666 Fax : 91 22 2202 1174
www.mukand.com

Kalwe Works : Thane-Belapur Road
Post office Kalwe, Thane, Maharashtra
India 400 605
Tel : 91 22 2172 7500 / 7700 Fax : 91 22 2534 8179
CIN : L99999MH1937PLC002726

Sec/
15 May, 2015

To
The Corporate Relations Department
The BSE Ltd.
1st Floor, New Trading Ring
Rotunda Building, P J Tower
Dalal Street, Fort, Mumbai 400 001.

BSE CODE: 500460

**Sub: Code of Fair Disclosure under Securities and Exchange
Board of India (Prohibition of Insider Trading) Regulations, 2015**

Dear Sir,

SEBI has recently introduced the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ('Regulations') to come into effect from 15 May 2015.

The Board adopted the following Codes vide Circular Resolution dated 8th May, 2015 to be effective from 15th May, 2015 -

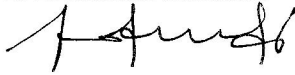
- a) Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI); and
- b) Code of Conduct to Regulate, Monitor and Report Trading by its employees and other connected persons.

As required under the said Regulations, a copy of the Code of Fair Disclosure is being forwarded to you for your records. The same has been placed on the Company's website.

This is for your information please.

Thanking you,

Yours faithfully,
For Mukand Limited



K J Mallya
Company Secretary
(kjmallya@mukand.com)

Encl: as above.



Sec/
15 May, 2015

To
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No.C-1, G Block
Bandra-Kurla Complex
Bandra (East), MUMBAI 400 051.

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NSE CODE: MUKANDLTD

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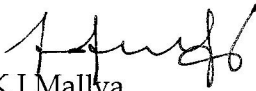
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MUKAND LIMITED

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)

[Pursuant to Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015]

Regulation (8) of the newly introduced SEBI (Prohibition of Insider Trading) Regulations, 2015 requires a listed company to formulate and publish on its official website a **“Code of Practices and Procedure for fair disclosure of Unpublished Price Sensitive Information”** in adherence to the principles set out in Schedule A to the said Regulations.

Accordingly, in supersession of the previous Code dated 20 May, 2006, a code is hereby framed as under:-

1. The company shall ensure prompt public disclosure of UPSI that would impact price discovery, as soon as it has credible and concrete information, 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 shall ensure a uniform and universal dissemination of UPSI to avoid selective disclosure.
3. The company shall ensure prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information ‘generally available’.
4. The company shall ensure an appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
5. The company shall ensure that information shared with analysts and research personnel is not UPSI.
6. The company 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.
7. The company shall ensure the handling of all UPSI on a need-to-know basis.
8. The Compliance Officer of the Company shall act as the Chief Investor Relations Officer (CIRO) for the purpose of dealing with dissemination of information and disclosure of UPSI as contained herein.

This Code is subject to review from time to time.

Place : Mumbai
Date: 15th May, 2015

sd/-

Niraj Bajaj
Chairman & Managing Director

