GIRDHARILAL SUGAR AND ALLIED INDUSTRIES LIMITED

Regd. Office: - 45/47-A, INDUSTRIAL AREA NO. 1, A.B. ROAD, DEWAS (M.P.) - 455 001
PHONE NOS : +91- 07272 -259505/258502/03/ 04
CIN NO- L15424MP1989PLC005564
PAN NO- AABCG5514H
Email: preind2002@yahoo.com,website:www.gsail.org

Date: 05/04/2019

To, The Manager Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra- Kurla Complex, Bandra (East) Mumbai-400 051	To, The Manager- Listing Department Bombay Stock Exchange Limited Floor 25, P.J. Towers, Dalal Street, Mumbai-400 001

REF: Girdharilal Sugar and Allied Industries Limited
NSE Symbol-NARMADASUG, BSE Code-507506

SUB: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Intimation of Amendments in Code of Conduct for Prevention of Insider Trading.

Dear Sir/Mam,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we wish to inform that the Company has approved the following amendments as per SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018:

a) Code of Conduct for Prevention of Insider Trading;

b) Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI).

The same is effective from 1st April, 2019 and the updated policies/ Code of conduct will be disseminated on the official website of the Company. Further, as per Regulation 8(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015," Code of Practices and Procedures for Fair Disclosure of UPSI' is annexed herewith.

You are requested to please take on your record the above said document for your reference and further needful.

Thanking You
Yours Faithfully,
For Girdharilal Sugar and Allied Industries Limited

GIRDHARILAL SUGAR AND ALLIED INDUSTRIES LIMITED DEWAS

Narendra Gupta
Company Secretary & Compliance Officer

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Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of Girdharilal Sugar And Allied Industries Limited

1. Introduction:

1.1 The Securities and Exchange Board of India ("SEBI") notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Regulations") on January 15, 2015, which is effective from May 15, 2015.

1.2 Pursuant to Regulation 8 of the Regulations, Girdharilal Sugar And Allied Industries Limited is required to formulate a code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Fair Disclosure Code").

1.3 Accordingly the Board of Directors of Girdharilal Sugar And Allied Industries Limited has formulated the Fair Disclosure Code.

2. Scope:

2.1 Girdharilal Sugar And Allied Industries Limited endeavours to preserve the confidentiality of unpublished price sensitive information (UPSI) and to prevent its misuse. To achieve these objectives, and in compliance with the aforesaid Regulations, Girdharilal Sugar And Allied Industries Limited has adopted this Fair Disclosure Code.

2.2 This Code ensures timely and adequate disclosure of UPSI which would impact the price ofits securities and to maintain uniformity, transparency and fairness in dealing with all its stakeholders.

2.3 Girdharilal Sugar And Allied Industries Limited is committed to timely and accurate disclosure based on applicable legal and regulatory requirements.

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3. Terms and Definitions:

Words and expressions used but not defined in this Code shall have the same meaning assigned to them in the SEBI [Prohibition of Insider Trading] Regulations, 2015 or the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made there under. As the case may be or in any amendment thereto.

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 the following: – –

i. Financial results;
ii. Dividends;
iii. 'Change in capital structure;
iv. Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions; and
v. Changes in key managerial personnel.

"**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 in order to perform duty or discharge of legal obligation i.e. on need to know basis, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulation.

"**Determination of Legitimate Purpose**"

The Guidelines for determination of legitimate purpose shall be under:

a) Any person in receipt of UPSI for a "legitimate purpose" shall be considered as "insider" for purposes of the Regulations and the Code.

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b) The Designated Person who is sharing the UPSI with anyone shall ensure that the same is shared for legitimate purpose.

c] The Designated Person shall simultaneously provide details of the person [i.e. Name of the person, Entity, Medium of sharing, Purpose of sharing etc.] with whom such UPSI is shared to the Company Secretary.

d) Upon receipt of UPSI for legitimate purpose, such person to maintain the confidentiality of UPSI in compliance with the Regulations and the Code.

4. Overseeing and Co-Coordinating Disclosure:

4.1. The Board shall appoint the Compliance Officer of Girdharilal Sugar And Allied Industries Limited who shall be responsible for overseeing the timely and adequate public disclosure of Unpublished Price Sensitive Information as required under this Disclosure Code and the Regulations.

4.2. The responsibilities of the Compliance Officer shall include overseeing and co-ordinating the disclosure of Price Sensitive Information to stock exchanges, analysts, shareholders and the media. Routine disclosures to the stock exchanges shall continue to be made by designated officers who have responsibility for making such disclosures.

4.3. Any disclosure/dissemination of Unpublished Price Sensitive Information (unless mandated by the Regulations or the Code of Conduct) on behalf Girdharilal Sugar And Allied Industries Limited shall be first approved by the Compliance Officer. In the case of doubt as to whether any information is Unpublished Price Sensitive Information or not, the same shall be referred to Compliance Officer.

4.4. In the event of disclosure/dissemination of Unpublished Price Sensitive Information without the approval of the Compliance Officer by a Insiders. Such insiders shall inform the Compliance officer about such disclosure/dissemination as soon as possible.

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5. Need to Know:

Unpublished Price Sensitive Information is to be handled on a "need to know" basis, i.e., Unpublished Price Sensitive Information should be disclosed only to those within and outside Girdharilal Sugar And Allied Industries Limited who need to know such Unpublished Price Sensitive Information to discharge their duty and whose possession of such Unpublished Price Sensitive Information will not give rise to a conflict of interest or appearance of misuse thereof.

6. Responding to Market Rumours:

6.1. Any query or request for verification of market rumours received from stock exchanges, the press, the media or any other source received by a Girdharilal Sugar and Allied Industries Limited Mind shall ordinarily be directed to the Compliance Officer.

6.2. If deemed necessary by the Compliance Officer, he shall make a public announcement for verifying or denying the rumours and thereafter make appropriate disclosures.

6.3. All requests and queries for verifications ofmarket rumours shall be documented as far as practicable. In this regard, the Compliance Officer shall request for all queries and requests be made in writing.

7. Disclosure/dissemination of Price Sensitive Information with special reference to Analysts, Institutional Investors:

7.1. The Compliance Officer shall to the extent possible, be invited to the meetings and conferences with analysts and institutional investors, organized by Girdharilal Sugar and Allied Industries Limited

7.2. All Insiders shall adhere to the following guidelines while dealing with analysts and Institutional Investors:

7.2.1. Sharing ofnon-public information

1. Investors and analysts should only be given access to Generally Available Information. However, in the event that any information that is not generally available is provided to an institutional investor, analyst or researcher then Girdharilal Sugar and Allied Industries Limited shall ensure that such information is simultaneously made available to the public as well.

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2. In any event, disclosure of any information that is not Generally Available Information (irrespective whether such information is price sensitive or not) shall only be made with the prior approval ofthe Compliance Officer.

7.2.2 Handling of unanticipated questions

1. Insiders shall take extra care and caution while dealing with unanticipated questions during meetings with analysts, brokers, researchers and/or institutional investors.

2. Unanticipated questions should be noted and only be given considered responses (which have been approved by the Compliance Officer]. If responding to such unanticipated questions requires dissemination of Unpublished Price Sensitive Information, then the Compliance Officer shall first disseminate such Unpublished Price Sensitive Information to the public and only subsequently respond to such unanticipated question.

7.2.3. Simultaneous release of information

1. In the event that Girdharilal Sugar and Allied Industries Limited proposes to organise meetings with analysts, brokers, researchers and/or institutional investors, the Compliance Officer shall to the extent possible ensure that all such meetings are webcasted on Girdharilal Sugar and Allied Industries Limited's website.

2. In the event that webcasting of meetings referred to above is not possible, the Compliance Officer shall ensure that Girdharilal Sugar And Allied Industries Limited makes a press release, post relevant information on Girdharilal Sugar and Allied Industries Limited's website, or release relevant information or through any other effective medium.

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8. Medium of Disclosure / Dissemination:

8.1. All material disclosures made by Girdharilal Sugar and Allied Industries Limited to stock exchanges shall be updated and maintained on its website. —

See more at: www.gsail.org

Amendments

Any amendment(s) made in SEBI [Prohibition of Insider Trading) Regulations, 2015 and other related Regulations shall apply mutatis mutandis to the Code of Practices & Procedures for Fair Disclosure.