NOCIL LIMITED

Reg. Office: Mafatlal House, 3rd Floor, H.T. Parekh Marg, Backbay Reclamation, Churchgate, Mumbai-400 020, India.
Tel.: 91 22 6657 6100, 6636 4062 Fax: 91 22 6636 4060 Website: www.nocil.com
CIN: L99999MH1961PLC012003 Email: investorcare@nocil.com

25th March 2019

The Secretary
The Bombay Stock Exchange Limited
"P.J. Towers"
Dalal Street
Mumbai-400 001
Scrip Code: 500730

Manager- Listing
The National Stock Exchange of India Ltd.
Exchange Plaza
Bandra Kurla Complex,
Bandra (East)
Mumbai-400 051
Symbol: NOCIL

Dear Sirs,

Sub: Amendment to Code of Fair Disclosure and Conduct

The Board of Directors of the Company has, at its meeting held today, amongst others approved the Policy on determination of legitimate purposes for sharing of Unpublished Price Sensitive Information.

As per Regulation 2A of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the said Policy forms part of the Code of Fair Disclosure and Conduct. The Policy would be effective from 1st April 2019.

To the extent of inclusion of the Policy, the Code of Fair Disclosure and Conduct stands amended.

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, the amended Code has been uploaded on the Company's website viz., www.nocil.com and is also enclosed.

We request you to take the above on your records and acknowledge receipt.

Thanking you,

Yours faithfully,
For NOCIL Limited

GUPTE VIKAS KASHINATH

V. K. Gupte
Company Secretary

Encl.: as above

CODE OF FAIR DISCLOSURE AND CONDUCT

The Company shall follow the following Code of practices and procedures for fair disclosure of unpublished price sensitive information in order to adhere to each of the principles set out in Schedule A to SEBI (Prevention of Insider Trading) Regulations, 2015 without diluting the provisions of those Regulations.

1. The Company shall promptly make public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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 The Company shall ensure that uniform and universal dissemination of unpublished price sensitive information is made to avoid selective disclosure.

3. For the purpose of this Code, the Chief Financial Officer and in his absence, the Company Secretary of the Company is designated as the Chief Investor Relations Officer to deal with the dissemination of information and disclosure of unpublished price sensitive information.

4. The Company shall ensure 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 request 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 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. All the employees /directors of the Company who are handling in any way, the unpublished price sensitive information shall handle such information on a need-to-know basis and shall ensure that such price sensitive information once finally approved by the Board is disclosed promptly to the stock exchanges at which shares of the Company are listed. Further all price sensitive information of the Company shall be required to be handled within the organisation on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.

Policy for determination of legitimate purposes

Preamble:

Regulation 3 (1) and 3(2) of the SEBI (Prevention of Insider Trading) Regulations, 2015 prohibits the insiders from communicating, providing, allowing access to any Unpublished Price Sensitive Information relating to the Company or its securities, to any persons except where such communication is in furtherance of the legitimate purposes, performances of duties or discharge of legal obligations.

On 31st December 2018, SEBI has notified the SEBI (Prevention of Insider Trading) (Amendment) Regulations, 2018 (herein after referred to as 'Amended Regulations'). The Amended Regulations, amongst others, require the listed companies to make a Policy on determination of legitimate purposes for disclosure of Unpublished Price Sensitive Information (UPSI).

Accordingly, this Policy has been approved by the Board of Directors of NOCIL Limited ('the Company') at its meeting held on 25th March 2019.

Legitimate Purposes

1. Legitimate purpose shall include sharing of UPSI in the ordinary course of business by an Insider viz., Promoter/ Directors/ KMPs and / or their immediate relatives to the persons / entities including the following but not limited to:
   - Partners
   - collaborators
   - lenders
   - customers
   - suppliers
   - Company's Merchant Bankers
   - Company's legal Advisors
   - Company's auditors – Statutory/ Internal/ Secretarial/ Cost
   - Insolvency Professionals
   - Company's Bankers
   - Investor Relations Advisors / Agencies
   - Registrar and Transfer Agent
   - Depositories
   - Other advisors or consultants
   - Any other business relationship not specifically covered above, which necessitates sharing the Unpublished Price Sensitive Information.

2. The persons mentioned herein above for the purposes of these Regulations be treated as "Insider".

3. While sharing of the information, care should be taken so as to not to evade or circumvent the prohibitions of the Regulations.

4. The Compliance Officer shall give notices of 'closure of trading windows' to such Insiders from prohibiting to transact any business based on UPSI or trading in the securities based on UPSI or sharing the UPSI with any person.

5. On sharing of the UPSI, notice should also be given to such Insiders to maintain confidentiality of the same.