

Ref: ERL/ZRL/SECRETARIAL/2015-16/218

May 15, 2015

The Department of Corporate Services
BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

The Secretary
**The National Stock Exchange of India
Limited**
Exchange Plaza, Bandra Kurla Complex
Bandra (E),
Mumbai – 400051

Dear Sir,

Sub: Intimation regarding adoption of Code under the SEBI (Prohibition of Insider Trading) Regulations, 2015

We would like to inform you that as required under Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations 2015, the Company has formulated a Code of Practices and Procedures for Fair Disclosures of the Company and the same has been approved by the Board of Directors by passing a circular resolution on 15th May, 2015. A copy of the said Code is attached herewith for your information. The Code has also been published on the website of the Company.

The Company has also formulated a Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders as required under Regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations 2015 and the same has been approved by the Board of Directors by passing a circular resolution on 15th May, 2015.

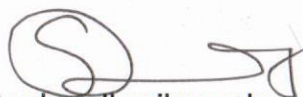
The aforesaid Codes are effective from 15th May, 2015.

This is for your information and records.

Thanking you.

Yours faithfully,

For Zandu Realty Limited



Sandeep Jhunjunwala
Director & Manager

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UPSI

Principle of Fair Disclosure for purpose of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

The Company will adhere to the following so as to ensure timely and adequate disclosure of Price Sensitive Information with respect to it or its securities, which is likely to affect price of the securities.

1. The Company will make, prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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 The Company will make, uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. The Compliance Officer of the Company will be Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. The Company will make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Company will provide, appropriate and fair response to queries on news reports and request for verification of market rumors by regulatory authorities.
6. The Company will ensure that information if any shared with analysts and research personnel is not unpublished price sensitive information.
7. The Company will develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the website of the Company to ensure official confirmation and documentation of disclosures made.
8. The Company will handle all unpublished price sensitive information on a "need- to-know" basis.

The Code has been duly approved by the Board of Directors by passing resolution by circulation on 15th May, 2015, effective from the same date.

