KOHINOOR
FOODS LIMITED

# KOHINOOR FOODS LIMITED

# CODE OF

# INTERNAL PROCEDURES AND CONDUCT

# FOR

# PREVENTION OF INSIDER TRADING

# AND

# CODE OF CORPORATE DISCLOSURE PRACTICES




28th MAY, 2015

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## 1. INTRODUCTION:

Insider trading means dealing in Securities of a Company by its Directors, Employees or other persons (Insiders) who have access to the unpublished Price Sensitive Information relating to the Company.

Such dealing by Insiders may have the effect of eroding the investors' confidence in the integrity of the management and is unhealthy for the capital markets.

The Securities and Exchange Board of India (SEBI), in its endeavor to protect the interests of investors in general, had formulated the SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended from time to time, under the powers conferred on it under the SEBI Act, 1992.

Regulation 3 of the Regulations, which prohibits insider trading is quoted below:

> *"No insider shall –*
>
> *(i). either on his own behalf or on behalf of any other person, deal in securities of a company listed on any stock exchange when in possession of any unpublished price sensitive information; or*
>
> *(ii). communicate or counsel or procure directly or indirectly any unpublished price sensitive information to any person who while in possession of such unpublished price sensitive information shall not deal in securities:*
>
> ***Provided** that nothing contained above shall be applicable to any communication required in the ordinary course of business or profession or employment or under any law."*

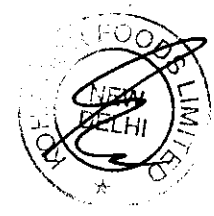
"Insider", "unpublished price sensitive information", etc. have been defined in the later parts of this Code.

In terms of Regulation 12, it is also mandatory for every listed Company/entity to formulate a Code of Conduct, for its Directors, Officers and Employees, for Prevention of Insider Trading as also a Code of Corporate Disclosure Practices.

In line with the above and in order to comply with the mandatory requirement of the Regulations, this document has been prepared which embodies the "Code of Conduct for Prevention of Insider Trading" and the "Code of Corporate Disclosure Practices" ('**Code**') adopted by Kohinoor Foods Limited and to be followed by their Directors, Officers and other Employees.

The Code is based on the principle that Directors, Officers, and Employees of the Company owe a fiduciary duty to, among others, the shareholders of the Company, to place the interest of the shareholders above their own and conduct their personal Securities transactions in a manner that does not create any conflict of interest situation.
The Code also seeks to ensure timely and adequate disclosure of Price Sensitive Information to the investor community by the Company to enable them to take informed investment decisions with regard to the Company's Securities.

This Code has been adopted by the Board of Directors of the Company in its Meeting held on 28th May, 2015.



2. **DEFINITIONS:**

In these regulations, unless the context otherwise requires:-

"**Act**" means the Securities and Exchange Board of India Act, 1992.

"**Board**" means the Board of Directors of the Company.

"**Code**" means this Code of Conduct for Prevention of Insider Trading and the Code of Corporate Disclosure Practices, as modified from time-to-time.

"**Connected person**" means the person as defined under regulation 2(1)(d) of the Regulations.

"**Company**" means 'Kohinoor Foods Limited'.

"**Compliance Officer**" means an Employee appointed by the Board for the implementation of and overseeing compliance with the Regulations and the Code across the Company.

"**Dealing in securities**" means an act of subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in any securities by any person either as principal or agent;

"**Designated Employee" means: -**

(i). every Employee in the top three layers of the management,

(ii). every Employee working as the head of the corporate finance & accounts department and secretarial & legal department; and

(iii). any other Employee as may be designated, by the Compliance Officer in consultation with the Managing Director of the Company considering the objectives of the Code.

"**Dependent**" shall include the spouse, dependent children, dependent parents and such other family members of the Specified Persons as may be notified by him/her.

"**Employee**" means every employee of the Company (whether working in India or abroad) including the Directors in the employment of the Company.

"**Insider**" means any person who,

i. is or was connected with the Company or is deemed to have been connected with the Company and is reasonably expected to have access to unpublished price sensitive information in respect of securities of the Company, or

ii. has received or has had access to such unpublished price sensitive information;

"**Officer of the Company**" means any person as defined in Section 2(59) of the Companies Act including the Auditors of the Company.

"**Price sensitive information**" means any information which relates, directly or indirectly, to the Company and which if published is likely to materially affect the price of securities of Company.

Explanation: The following shall be deemed to be price sensitive information:—

i. periodical financial results of the Company;

ii. intended declaration of dividends (both interim and final);

iii. issue of securities or buy-back of securities;
iv. any major expansion plans or execution of new projects.
v. amalgamation, mergers or takeovers;
vi. disposal of the whole or substantial part of the undertaking;
vii. and significant changes in policies, plans or operations of the Company;

"**Regulations**" means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 including any amendments made thereto from time to time.

"**Securities**" includes:

i. shares, scrips, bonds, debentures, debenture stock or other marketable securities of a like nature,
ii. put, call or any other option on the Company's Securities even though they are not issued by the Company,
iii. futures, derivatives and hybrids, and
iv. such other instruments recognized as securities and issued by the Company from time-to-time

"**Specified Persons**" means, collectively the Directors, the Officers and the Designated Employees.

"**Unpublished**" means information which is not published by the Company or its agents and is not specific in nature.
*Explanation.*—Speculative reports in print or electronic media shall not be considered as published information.

"**Trading Window**" - means a trading period for trading in the Company's Securities as specified by the Company from time to time. All days shall be the Trading Period except those days specified in Clause 9 hereunder.

## 3. COMPLIANCE OFFICER:

**Appointment:**

The Board shall appoint the Company Secretary or any other person as the Compliance Officer, for the purposes of this Code, who shall report to the Managing Director. The Compliance Officer shall hold the position so long as he/she is in the employment of the Company. Till such time a successor is appointed, the Board shall appoint, any other senior level employee, as the Compliance Officer for the interim period.

**Powers:**

In order to discharge his/her functions effectively; the Compliance Officer shall be adequately empowered and provided with adequate manpower and infrastructure to effectively discharge his/her function. In the performance of his/her duties, the Compliance Officer shall have access to all information and documents relating to the Securities of the Company.

**Roles and Duties:**

The Compliance Officer shall be responsible for:

- Setting forth policies and procedures for the purposes of the Code.



- Monitoring adherence to the rules for the preservation of Price Sensitive Information.
- Pre-clearing to the Specified Persons and their dependents' trades and monitoring of trades.
- Implementation of the Code under the overall supervision of the Board of the Company.

The Compliance Officer shall maintain a record, either in electronic or in manual form, of the Specified Persons and their Dependents and any changes made thereto from time to time. Such record shall be prepared in the Form specified in **Annexure** 1 hereto.

The Compliance Officer shall assist all the employees in addressing any clarifications regarding the Regulations and the Code.

## 4. RESPONSIBILITIES OF THE SPECIFIED PERSONS:

- **Preservation of "Price Sensitive Information (PSI)":**

The Specified Persons shall maintain the confidentiality of all PSI and shall not:

- Pass on such PSI to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities.
- Disclose the PSI to their family members, friends and relatives.
- Discuss the PSI in public places.

### b. Need to know:

The PSI shall be handled on a "need to know" basis. This means that the PSI should be disclosed only to those within the Company who need the information to discharge their functions or duty and whose possession of unpublished PSI will not in any manner give rise to a conflict of interest or likelihood of misuse of the information.

### c. Limited access to confidential information:

Files containing confidential information shall be kept secure.

## 5. PREVENTION OF MISUSE OF "PRICE SENSITIVE INFORMATION"

All Specified Persons shall be subject to trading restrictions as enumerated below.

- **Trading window:**

Period when Trading Window to remain open:

Except when the Trading Window is closed as prescribed hereunder, the same shall remain open for dealing/trading in the Company's securities.

Period when Trading Window to remain closed:

When the trading window is closed, the Specified Persons shall not trade in the Company's securities.

The trading window shall remain closed during the time the information referred below is unpublished.

- Declaration of financial results (quarterly, half-yearly and annually).
- Declaration of dividends (interim and final).
- Issue of securities by way of public/rights/bonus etc.
- Any major expansion plans or execution of new projects.
- Amalgamation, mergers, takeovers and buy-back.
- Disposal of whole or substantially whole of the undertaking.
- Any changes in policies, plans or operations of the Company.

The time for commencement of closing of trading window shall, unless otherwise decided by the Compliance Officer in consultation with the Managing Director, be the period 2 days prior to Meeting of the Board of Directors convened for the purpose of considering any of the aforesaid.

The trading window shall be opened 24 hours after the information referred to above is made public.

All Specified Persons shall conduct all their dealings in the Securities of the Company only when the trading window is open and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when trading window is closed, as referred to above or during any other period as may be specified, if any, by the Compliance Officer from time to time.

## 6. PRE-CLEARANCE OF TRADES:

### a. Applicability:

All Specified Persons and their dependents who intend to deal in the Securities of the Company should obtain a pre-dealing approval as per the procedure as described hereunder. Such pre-dealing approval shall be necessary in case of Specified Persons and their Dependents, only when the cumulative dealing during a financial year, in the Securities of the Company exceeds 100,000 Securities or Rs. 500,000/- market value whichever is higher.

### b. Procedure:

An application, seeking pre-dealing approval, shall be made to the Compliance Officer. Such application shall be accompanied with the following documents:

- Application in the form annexed herewith as **Annexure 2**
- An undertaking in the form annexed herewith as **Annexure 3**
- Such document(s), undertaking(s), declaration(s) etc. as may be required by the Compliance Officer.

Such Application for pre-dealing approval may be sent to the Compliance Officer either in the manual or the electronic form.

### c. Approval:

a) The Compliance Officer shall consider the application made as above and shall approve it forthwith preferably on the same working day but not later than the next working day unless he is of the opinion that grant of such an approval would result in a breach of the provisions of this Code, or the Regulations. Such approval/rejection may be conveyed through electronic mail and if no such approval / intimation of rejection is received within

a period of 2 (two) working days, the applicant can presume that the approval is deemed to be given.

b) Every approval letter shall be issued in the form annexed herewith as **Annexure 4** or as may be decided prescribed by the Company from time to time.

c) In the absence of the Compliance Officer due to leave etc., the Officer designated by him/her from time-to-time shall discharge the aforesaid functions.

d. Other Restrictions:

i. All Specified Persons and their dependents shall execute their order (to which pre-dealing approval has been given) in respect of Securities of the Company within one week after the approval of pre-clearance is given. If the order is not executed within one week after the approval is given, they must pre-clear the transaction again.

ii. All Specified Persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction. This means that if they have bought/sold the securities of the Company, they shall not sell/buy any number of shares during the next six months following the prior transaction.

iii. All Specified Persons shall also not take positions in derivative transactions in the shares of the Company at any time.

iv. In the case of subscription in the primary market (initial public offers), the above mentioned persons shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.

v. In case the sale of securities is necessitated by personal emergency, the holding period may be waived by the Compliance Officer after recording in writing his/her reasons in this regard. No such sale shall, however, be permitted during the period when the trading window is closed.

e. Advice regarding Pre-Clearance:

In case of doubt, the Specified Person shall check with the Compliance Officer or the Officer designated by him/her from time-to-time whether the provisions relating to *pre-clearance* are applicable to any proposed transaction in the Company's Securities.

7. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES:

i. All Specified Persons shall be required to forward, to the Compliance Officer, the following details, of their securities transactions, including that of their Dependents:

a. All holdings in securities of the Company at the time of joining the Company in the form mentioned in **Annexure 5**;

b. Yearly statement of any transactions in securities. Such reporting shall not be required for trades where pre-clearance has been obtained; and

c. Annual statement of all holdings in securities as on 31st March each year in the form mentioned as **Annexure 6**.

ii. The Compliance Officer shall maintain records of all the declarations in the appropriate form given by the Specified Persons for a minimum period of three years.

iii. The Compliance Officer shall place before the Managing Director, on a monthly basis all the details of the dealing in the Securities by the Specified Persons along with the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this code.

8. PENALTY FOR CONTRAVENTION OF CODE OF CONDUCT:

i. Any Specified Persons who violates this Code may be penalised and appropriate action may be taken by the Company in accordance with law. In addition, they shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligible for future participation in employee stock option plans, etc.

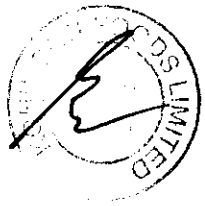
ii. The action by the Company shall not preclude SEBI from taking any action in case of violation of the Regulations.

9. INFORMATION TO SEBI IN CASE OF VIOLATION OF SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 1992:

In case it is observed by the Compliance Officer that there has been a violation of the Regulations by any Specified Person, he/she shall forthwith inform the Board about the violation. The penal action will be initiated on obtaining suitable directions from the Board. The Compliance Officer shall simultaneously inform SEBI about such violation.

10. CLARIFICATIONS:

For all queries concerning this Code, the Directors, Officers and Employees may please contact the Compliance Officer.



FORM A

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**

**[Regulation 7 (1) (a) read with Regulation 6 (2)]**

Name of the company: _____

ISIN of the company: _____

**Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)**

| Name, PAN No., CIN/DIN & address with contact nos. | Category of Person (Promoters/ KMP / Directors/immediate relatives/others etc) | Securities held as on the date of regulation coming into force | | % of Shareholding | Open Interest of the Future contracts held as on the date of regulation coming into force | | Open Interest of the Option Contracts held as on the date of regulation coming into force | |
|---|---|---|---|---|---|---|---|---|
| | | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | No. | | Number of units (contracts * lot size) | Notional value in Rupee terms | Number of units (contracts * lot size) | Notional value in Rupee terms |
| 1 | 2 | 3 | 4 | 5 | 6 | | 7 | |

*Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*

Signature:

Designation:

Date:

Place:



**FORM B**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**

**[Regulation 7 (1) (b) read with Regulation 6(2)]**

Name of the company: _____

ISIN of the company: _____

**Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).**

| Name, PAN No., CIN/DIN & Address with contact nos. | Category of Person (Promoters/ KMP / Directors/immediate relatives/others etc.) | Date of appointment of Director /KMP OR Date of becoming Promoter | Securities held at the time of becoming Promoter/appointment of Director/KMP | | % of Shareholding | Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP | | Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP | |
|---|---|---|---|---|---|---|---|---|---|
| | | | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | No. | | Number of units (contracts * lot size) | Notional value in Rupee terms | Number of units (contracts * lot size) | Notional value in Rupee terms |
| 1 | 2 | 3 | 4 | 5 | 5 | 6 | | 7 | |

*Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*

Signature:

Designation:

Date:

Place:

******

FORM C

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (2) read with Regulation 6(2)]

Name of the company: _____

ISIN of the company: _____

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

| Name, PAN No., CIN/DIN, & address of Promoter/ Employee / Director with contact nos. | Category of Person (Promoters/ KMP / Directors/ immediate relatives/ others etc.) | Securities held prior to acquisition/disposal | | Securities acquired/Disposed | | % of shareholding | | Date of allotment advice/ acquisition of shares/ sale of shares specify | | Date of intimation to company | Mode of acquisition (market purchase/public rights/ preferential offer / off market/ Inter-se transfer etc. | Trading in derivatives (Specify type of contract, Futures or Options etc) | | | | Exchange on which the trade was executed |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | Buy | | Sell | | |
| | | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | No. | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | No. | Pre transaction | Post transaction | From | To | | | Value | Number of units (contracts * lot size) | Value | Number of units (contracts * lot size) | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 |

*Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*

Signature:

Designation:

Date:

Place:

******

**Form D (Indicative format)**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**

**Regulation 7(3) – Transactions by Other connected persons as identified by the company**

| Name, PAN No., CIN/DIN & address of connected persons, as identified by the company with contact nos. | Connection with company) | Securities held prior to acquisition/disposal | | Securities acquired/Disposed | | % of shareholding | | Date of allotment advice/ acquisition of shares/ sale of shares specify | | Date of intimation to company | Mode of acquisition (market purchase/public/ rights/ preferential offer / off market/ Inter-se transfer etc.) | Trading in derivatives (Specify type of contract, Futures or Options etc) | | | | Exchange on which the trade was executed |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | Buy | | Sell | | |
| | | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | No. | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | No | Pre transaction | Post transaction | From | To | | | Value | Number of units (contracts * lot size) | Value | Number of units (contracts * lot size) | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 |

*Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*

Name:

Signature:

Date:

Place:

******

# Kohinoor Foods Limited

## Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

1. This Code of Conduct will be known as –"**Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**" hereinafter referred to as "this Code".

2. This Code of Conduct has been made pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, hereinafter referred to as the "Regulations". The Code is formulated for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in the Regulations, without diluting the provisions of the Regulations.The Company shall publish on its official website this Code.

3. **Applicability:** This Code will be applicable to Directors/Officers/Designated Employees of Kohinoor Foods Limited and their Dependent Family Members as defined herein.

4. **Definitions:**

The definitions as framed in Regulation 2 of Chapter I of the Regulations, shall apply and form part of this Code.

4.1. "**Act**" means the Securities and Exchange Board of India Act, 1992.

4.2. "Board of Directors" means the Board of Directors defined under Section 2(10) of the Companies Act.

4.3. "**Connected person**" means the person as defined under regulation 2(1)(d) of the Regulations.

4.4. "**Companies Act**" means The Companies Act, 2013.

4.5. "**Company**" or "**the Company**" means Kohinoor Foods Limited.

4.6. "**Compliance Officer**" means the Company Secretary for the time being of the Company or any senior officer appointed by the Board of Directors of the Company for the purpose of this Code and the Regulations.

4. 7. **"Chief Investor Relations Officer"** means the Company Secretary for the time being of the Company or any senior officer appointed by the Board of Directors of the Company for the purpose of this Code and the Regulations.

4.8. "**Dependent Family Members**" shall include dependent parents, dependent spouse and dependent children.

4.9. **"Designated Employees"** shall mean all employees comprising the top three tiers of the Company's management, all employees in the Finance and Secretarial Departments and such other employees who may be so designated, from time to time, by the Company for the purposes of this Code and who may be able to have access to any 'unpublished price sensitive information' as defined in this Code or the Regulations. Top three tiers of the Company's management shall mean and include Directors, Key Managerial Personnel, General Manager and other Unclassified Management staff.

4.10. **"Insider"** means any person who is:

i) a connected person; or

ii) in possession of or having access to unpublished price sensitive information;

4.11. **"Key Managerial Personnel"** means any person as defined in Section 2(51) of the Companies Act.

4.12. **"Officer of the Company"** means any person as defined in Section 2(59) of the Companies Act including the Auditors of the Company.

4.13. **"Regulations"** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 including such other amendments as may be made therein from time to time.

4.14. **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutualfund.

4.15 **"Stock Exchange"** means a stock exchange which is recognized by the Central Government or SEBI under Section 4 of Securities Contracts (Regulation) Act, 1956.

4.16. **"unpublished price sensitive information"** means any information, relating to acompany 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 andshall, ordinarily including but not restricted to, information relating to the following: –

- financial results;
- dividends;
- change in capital structure;
- mergers, de-mergers, acquisitions, delistings, disposals and expansion of businessand such other transactions;
- changes in key managerial personnel; and
- material events in accordance with the listing agreement.

4.17. Words and phrases not specifically defined herein shall have the same meaning as defined under theCompanies Actand the Regulations as amended from time to time.

**5. Compliance Officer:**

Unless otherwise resolved by the Board of Directors, the Company Secretary for the time being of the Company shall be the Compliance Officer for the purpose of this Code.

**6. Functions, duties and responsibilities of the Compliance Officer:**

The Compliance Officer shall be subject to the supervision of the Board of Directors of the Company. The Compliance Officer shall be responsible for –

6.1. Setting forth policies, procedures, monitoring adherence to the Rules for the preservation of Price Sensitive Information, its fair disclosure and implementation of this Code.

6.2. Assisting all employees in addressing any clarifications in the Regulations or this Code.

6.3 Report to the board of directors and in particular, shall provide reports to the Chairman of the Audit Committee, or to the Chairman of the board of directors at such frequency as may be stipulated by the board of directors regarding preservation of unpublished price sensitive information and its prompt public disclosure .

6.4 Prompt public disclosure of unpublished price sensitive information that would impact price discovery.

6.5 Uniform and universal dissemination of unpublished price sensitive information.

6.6 Prompt, appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.

6.7 To ensure that information shared with analysts and research personnel is not unpublished price sensitive information.

6.8 Making of 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.Chief Investor Relations Officer**

Unless otherwise resolved by the Board of Directors, the Company Secretary for the time being of the Company shall be the Chief Investor Relations Officer for the purpose of this Code

**8. Functions, duties and responsibilities of the Chief Investor Relations Officer:**

The Chief Investor Relations Officer shall be subject to the supervision of the Board of Directors of the Company. The Chief Investor Relations shall be responsible for:-

8.1 Assisting all security holders in addressing any clarifications regarding the disclosures made pertaining to price sensitive information.

8.2. Prompt and fair disclosure to security holders regarding any change in management, nature of business or any other material change pertaining to the working of the Company.

8.3 Establishes and maintains relationships with stock exchange representatives where the Company is listed.

8.4. Represent the views of the security holders to the management team in the development of corporate strategy.

8.5 Grievance redressal of Security Holders.

**9. Preservation of price sensitive information**

9.1. No Insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to the company or securities listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations subject to prior approval of the same to the Compliance Officer of the Company.

9.2. Price Sensitive Information is to be handled on a "need to know" basis. It should be disclosed only to those within the Company who need the information to discharge their duty.

9.3. Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc.

**10. Restrictions on the Company:**

The Company shall not use or publically disclose any unpublished price sensitive information while in possession of some other Company

**11. Penalty**

11.1. Any Director, Key Managerial Personnel, Officer or Designated Employee, who communicates any information for in contravention of this Code, shall be penalised and appropriate action shall be taken against them by the Company after giving reasonable opportunity to them to show-cause. He/ she shall also be subject to disciplinary action, as deemed appropriate, including wage freeze, suspension, in-eligibility for future participation in ESOPs etc.

11.2. In addition to the action which may be taken by the Company, the persons violating the Regulations or this Code shall also be subject to action by SEBI as per SEBI Act. In case of any violation, the Company shall inform SEBI accordingly.

**12. General**

The decision of the Board of Directors of the Company with regard to any or all matters relating to this Code shall be final and binding on all concerned. The Board of Directors of the Company shall have the power to modify, amend or replace this Code in part or full as may be thought fit from time to time in their absolute discretion.

**13. Disclosure of Code**



The Compliance Officer shall be responsible to publish this Code on official website of the Company and to intimate such Code and any amendments thereto to the Stock Exchanges where the company is listed.

