

Mukand Ltd.

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CIN : L99999MH1937PLC002726

SEC/STOCK EXCHANGE/
March 30, 2019

1. Department of Corporate Services BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. ISIN CODE : INE304A01026 INE304A04012 BSE Scrip Code : 500460	2. Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai – 400051. ISIN CODE : INE304A01026 INE304A04012 NSE Scrip Name : MUKAND LTD.
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Dear Sir(s),

Sub: Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPS)

Pursuant to provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended vide notification dated 31st December, 2018, the Company has framed and revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPS) to be effective from 01st April 2019. A copy of the aforesaid revised code is enclosed pursuant to regulation 8(2) of the aforesaid regulations for your records.

Kindly take the above intimation on your record.

Thanking you,

Yours faithfully,
For **Mukand Limited,**


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

Enclosure: as above



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Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)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

Pursuant to Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI), as adopted by the Board of Directors of the Company vide its resolution dated 8th May, 2015.

SEBI has vide notification dated 31 December 2018, amended SEBI (Prohibition of Insider Trading) Regulations, 2015 effective from 1 April 2019. As required under the said Regulations, a revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI), (hereinafter referred to as the "Code") has been framed for adoption by the Board of Directors of the Company. The said Code shall supersede the earlier Code and shall be effective from 1 April 2019.

I. Definitions:

- a) The term "legitimate purposes" shall include sharing of UPSI 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, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the said Regulations.
- b) 'Unpublished Price Sensitive Information (UPSI)' means any information, relating to the 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, delistings, disposals and expansion of business and such other transactions.
 - (v) changes in key managerial personnel;
- c) Other terms not specifically defined here shall have the same meaning as assigned under the said Regulations.

II. Code:


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.
9. Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for the purposes of the Regulations and due notice shall be given to such person(s) to maintain confidentiality of such unpublished price sensitive information in compliance with the said Regulations.
10. A structured digital database containing the names of such persons or entities as the case may be with whom UPSI is shared along with the Permanent Account Number or any other identifier authorised by law where Permanent Account Number is not available shall be maintained. Such databases shall be maintained with adequate internal controls and checks, such as time stamping and audit trails to ensure non-tampering of the database.

This Code is subject to review from time to time.

In case of any amendments/clarifications etc. issued by relevant authorities, not being consistent with the provisions laid down under this Policy, then this policy shall stand amended accordingly from the effective date as laid down thereunder.

Place : Mumbai
Date: 30th March, 2019


Niraj Bajaj
Chairman & Managing Director
