



# KAMDHENU LIMITED

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E-mail: kamdhenu@kamdhenulimited.com, website: www.kamdhenulimited.com

30<sup>th</sup> March, 2019

To,  
The Manager- Listing  
National Stock Exchange of India Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra(E), Mumbai-400 051

To,  
The Manager- Listing  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001

REF: Security Code: KAMDHENU

Ref: Security Code: 532741

Dear Sir/Madam,

This is inform you that in terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015 as amended by Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 vide SEBI notification dated December 31, 2018, the Board of Directors has adopted the following revised Codes by Resolution by Circulation dated 30<sup>th</sup> March, 2019 to be effective from 1<sup>st</sup> April, 2019, in supersession of the earlier Codes adopted by the Company:


- a) Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information; and
- b) Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons in securities of the Company.

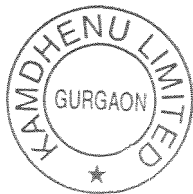
As required under the said Regulations, the Company hereby intimates the Stock Exchanges vide this letter dated 30<sup>th</sup> March, 2019 regarding adoption of the above codes. A copy of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information is attached herewith for your records and shall also be placed on the Company's website [www.kamdhenulimited.com](http://www.kamdhenulimited.com).

Please take the same on your record.

Thanking you,  
Yours faithfully,

For Kamdhenu Limited,

  
(Jogeswar Mohanty)  
Company Secretary  
M. No. ACS23247



# KAMDHENU LIMITED

## CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

### A. PREAMBLE

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, (hereinafter referred to as the 'Regulations') mandates the listed companies to frame a Code of Practices and Procedures for fair and timely dissemination of unpublished price sensitive information. Accordingly, Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information has been approved and implemented by the Board of Directors of the Company.

### B. CODE

#### 1) Prompt Disclosure of Price Sensitive Information

Price Sensitive Information shall be disclosed to the Stock Exchanges and disseminated promptly on a continuous basis as soon as credible and concrete information comes into being in order to make such information generally available. For this purpose, Price Sensitive Information means any information which relates directly or indirectly to the Company and which, if published, is likely to affect the price discovery of shares of the Company. The following shall be deemed to be Price Sensitive Information:

- a. Periodical financial results of the Company;
- b. Recommendation/declaration of dividends (both interim and final);
- c. Issue of securities, buy - back of securities or any forfeiture of shares or change in market lot of the Company's shares;
- d. Acquisition, Merger, De-merger, Amalgamation, Restructuring, Scheme of arrangement or takeovers;
- e. Disposal, spin off or selling division of whole or substantially whole of the undertaking;
- f. Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;
- g. Changes in Key Managerial Personnel;
- h. Material events in accordance with the listing agreement; and
- i. Other matters as may be prescribed by SEBI or considered by the Compliance Officer to be price sensitive from time to time

**2) Uniform and Universal dissemination of Unpublished Price Sensitive Information**

The price sensitive information shall be disseminated uniformly and universally to all stakeholders through Stock Exchanges and/ or by posting the same on official website of the Company i.e. [www.kamdhenulimited.com](http://www.kamdhenulimited.com). The Company shall use its best endeavors to avoid selective disclosure of price sensitive information. However, if any Information gets disclosed selectively or inadvertently or otherwise, endeavor shall be made to make generally available the above information through dissemination of the same to Stock Exchanges and/or by posting the same on the official website of the Company as soon as practicable.

**3) Procedures for responding to any Queries on news reports and/or requests for verification of market rumors by regulatory authorities**

- a. Appropriate, fair & prompt response shall be submitted to all queries on news reports or requests for verification of market rumors received from regulatory authorities.
- b. Such replies shall be signed by the Compliance Officer(s)/ Managing Director. In their absence, such replies shall be signed by such other officer/ person as may have been authorized.
- c. In case the query/request has been received from a Stock Exchange, a copy of such reply shall be sent to other stock exchange(s) also where shares of the Company are listed.
- d. The Compliance Officer(s) shall oversee corporate disclosure. He shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and then making the disclosure.

**4) Procedure for Disclosure/ dissemination of Price Sensitive Information with special reference to Analysts, Institutional Investors etc.**

- a. Only Public information will be provided to Analysts/Research person and Institutional Investors. Alternatively, any unpublished price sensitive information given to Analysts/Research Person should be simultaneously made public at the earliest.
- b. In order to avoid mis-quoting or mis-representing, it is desirable that two Company representatives be present at the meeting with Analysts and Institutional Investors and the discussion should be recorded and transcripts should be made and disseminated on the official website of the Company.
- c. Extra caution will be taken while dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions will be taken on notice and a considered response shall be furnished later. If the answer includes price sensitive information, a public announcement should be made before responding.

**5) Need to Know**

Unpublished Price Sensitive Information shall be handled on a “need to know” basis i.e. Unpublished Price Sensitive Information shall be disclosed only to those within the Company who need the information to discharge their official duties or discharge of legal obligations.

**6) Legitimate Purpose**

The Unpublished Price Sensitive Information can be shared as an exception for Legitimate Purposes (as per its "Policy for determination of Legitimate Purposes" (Annexure A), provided it is not shared to evade or circumvent the prohibition under the Regulation), performance of duties, or discharge of legal obligations.

**7) Monitoring and Co-ordinating dissemination of disclosures**

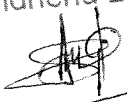
The Compliance Officer shall act as Chief Investor Relations Officer and will be responsible for ensuring that the Company complies with the continuous disclosure requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and this Code. He shall also be responsible for overseeing, monitor & co-ordinating dissemination of disclosure of price sensitive information to Stock Exchanges and stakeholders.

**C. DISCLOSURES**

This Code and any amendment thereof will be published on the Company’s official website [www.kamdhenulimited.com](http://www.kamdhenulimited.com) and shall be promptly intimated to the Stock Exchange(s) where the securities of the Company are listed.

Approved and adopted by the board of directors on 30<sup>th</sup> March, 2019 and effective from 1<sup>st</sup> April, 2019.

For Kamdhenu Limited

  
Company Secretary

## Annexure-A

### POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

*[Pursuant to Regulation 3 (2A) of SEBI (Prohibition of Insider Trading) Regulations, 2015]*

#### 1. PREFACE

This Policy, as a part of " Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information " formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015, will be known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as the "Policy".

This Policy is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

#### 2. OBJECTIVE

The objective of this Policy is to identify 'Legitimate Purposes' which will be considered as exception for the purpose of sharing / procuring unpublished price sensitive information (UPSI) relating to the Company or its listed securities or proposed to be listed securities, if any.

#### 3. LEGITIMATE PURPOSES

"Legitimate Purposes" shall mean sharing of unpublished price sensitive information (UPSI) in the ordinary course of business by an Insider with the following, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations:

- i. Promoters of the Company
- ii. Auditors (Statutory, Internal, Branch, Cost, Secretarial, GST and any other Auditor as applicable)
- iii. Staff Members of the Audit firm/team conducting the Audit
- iv. Collaborators
- v. Lenders
- vi. Customers
- vii. Suppliers
- viii. Bankers
- ix. Legal Advisors
- x. Insolvency Professionals
- xi. Consultants
- xii. Any other advisors/consultants/partners

It is hereby clarified that any person in receipt of UPSI pursuant to a "legitimate purpose" shall also be considered as an "insider" for the purpose of this Code and the Regulations; and thus, such persons shall maintain confidentiality of such UPSI in compliance with this Code and the Regulations.

#### 4. DIGITAL DATABASE

The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared under Regulation 3 along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not

available. Such database shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database.

#### **5. RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS**

The Board of Directors of the Company shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, and shall not otherwise trade in securities of the Company when in possession of UPSI.

#### **6. AMENDMENT**

The Board of Directors of the Company, subject to applicable laws, rules & regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy.

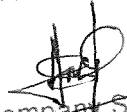
In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment(s) or re-enactment thereto.

#### **7. APPROVED AND ADOPTED**

This Policy has been Approved and adopted by the board of directors on 30<sup>th</sup> March, 2019 and effective from 1<sup>st</sup> April, 2019.

For Kamdhenu Limited

  
Company Secretary