

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means dealing in Securities of a Company by its Directors, Employees or other persons (Insiders) who have access to the unpublished Price Sensitive Information relating to the Company.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on behalf of any other person, deal in securities of a company listed on any stock exchange when in possession of any unpublished price sensitive information; or*
- (ii) communicate or counsel or procure directly or indirectly any unpublished price sensitive information to any person who while in possession of such unpublished price sensitive information shall not deal in securities:*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"Insider", "unpublished price sensitive information", etc.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.



A handwritten signature in blue ink, consisting of a stylized 'S' followed by a horizontal line.

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;

