



AHIMSA INDUSTRIES LIMITED
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**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF
UNPUBLISHED PRICE SENSITIVE INFORMATION**

**[Under Regulation 8(1) of SEBI (Prohibition of Insider Trading)
Regulations, 2015]**

This Policy shall come into effect from April 1, 2019

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Background

The SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) mandates every listed company to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities.

In this regard, Board of Directors of Ahimsa Industries Limited (“AIL/Company”) has laid down this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (‘the Code’) for adoption.

I. Objective

The Code intends to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for the Company’s securities and to maintain the uniformity, transparency and fairness in dealings with all stakeholders and ensure adherence to applicable laws and regulations.

II. Scope

The Company endeavors to preserve the confidentiality of un-published price sensitive information (UPSI) and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

III. Applicability

This Code shall be applicable with effect from April 1, 2019

IV. Definitions:

Un-published Price Sensitive Information (“UPSI”)

UPSI means any information, relating to a 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) Periodical financial results of the Company;
- (ii) Intended declaration of dividends (Interim and Final);
- (iii) Change in capital structure i.e. Issue of securities, buy - back of securities or any forfeiture of shares or change in market lot of the Company’s shares;

(iv) Mergers, De-mergers, Amalgamation, Acquisitions, De-listing of Securities, Scheme of Arrangement or Takeover, disposals, spin off or selling division of whole or substantially whole of the undertaking and expansion of business and such other transactions;

(v) Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;

(vi) Changes in key managerial personnel;

(vii) Material events in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(viii) Any other matter as may be prescribed under the Listing Regulations and/or Corporate Law to be price sensitive, from time to time.

Note: Words and expressions used but not defined in this Code shall have the same meaning assigned to them in the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made there under, as the case may be or in any amendment thereto.

V. Principles of Fair Disclosure

The Company shall adhere to the following principles to ensure timely and fair disclosure of Unpublished Price Sensitive Information:

(i) Prompt public disclosure of unpublished price sensitive information that would impact price discovery, as soon as it has credible and concrete information, in order to make such information generally available

(ii) Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.

(iii) Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

(iv) Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information. The Company shall be careful while answering to the queries of analysts. Unanticipated questions shall be taken on notice and a considered response shall be given later.

(v) Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the Company's website to ensure official confirmation and documentation of disclosures made.

(vi) Handling of all unpublished price sensitive information on a need-to-know basis. Unpublished price sensitive information shall be disclosed to Company officials only after a proper clarification is sought as to the purpose for which the information is needed.

(vii) The Compliance Officer of the Company shall act as Chief Investor Relations Officer ('CIRO') to deal with dissemination of information and disclosure of UPSI.

(ix) Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities such as Stock Exchanges etc.

(x) The CIRO shall ensure that the presentations, discussions, transcripts or records of the proceeding of meetings with analysts and investors is promptly disseminated to stock exchanges and posted on the Company's website for the benefit of other shareholders and on the website of the Stock exchange(s) to avoid selective disclosure.

VI. Sharing of UPSI for legitimate purposes:

UPSI is in the nature of information relating to the Company, directly or indirectly, of precise nature that can have an impact on the prices of the securities of the Company if made public. Till the time UPSI becomes generally available information, UPSI can be shared only on a need-to-know basis and for legitimate purposes as mentioned above and such sharing should not be carried out to evade or circumvent the prohibitions of the PIT Regulations. The UPSI shall be shared by any person(s) authorized by the Board of Directors or CIRO of the Company in this behalf, only in furtherance of legitimate purpose(s) which shall include the following determinants:

i. Sharing of UPSI in the ordinary course of business by any Insider, Designated Person, or by any Authorized person with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants;

ii. Sharing of relevant UPSI with consultants, advisors engaged by the Company in relation to the subject matter of the proposed projects or work in relation to UPSI;

iii. Sharing of UPSI where such communication is in furtherance of performance of duty (ies);

iv. Sharing of UPSI for discharge of legal obligation(s);

v. Sharing of relevant UPSI with persons for business purposes (e.g., attorneys, investment bankers or accountants);

vi. Sharing of UPSI for any other genuine or reasonable purpose as may be determined by the CIRO of the Company;

vii. Sharing of UPSI for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

viii. Sharing of UPSI which leads to an action which is executed in a manner that can be considered fair, transparent and effective.

ix. Sharing of UPSI which leads to an action that does not lead to 'market abuse'.

x. Sharing of UPSI which leads to an action that does not result into personal benefit of any Connected Person. However, other provisions / restrictions as prescribed under the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other law for the time being in force in this behalf, as may be amended from time to time, shall be observed.

VII. Notice to the recipient of UPSI

Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purpose of this code and due notice shall be given to such persons, in the format as set out in “Annexure A” to this code:

i. To make aware such person that the information shared is or would be UPSI; ii. To make aware to such person the duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse or unwarranted;

iii. To instruct such person to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations. Before sharing of the UPSI, the concerned person sharing such UPSI shall comply with the requirements in relation to circumstances and procedure for bringing people ‘inside’ as provided in Code of Conduct for Prohibition of Insider Trading.

VIII. Digital Database of recipient of UPSI

The CIRO shall maintain a structured digital database of such persons or entities as the case may be with whom information is shared under this code, which shall interalia contain the following information:

i. Name of such recipient of UPSI;

ii. Name of the Organization or entity to whom the recipient represent;

iii. Postal Address, contact number, and E-mail ID of such recipient;

iv. Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.

v. UPSI shared with the recipient;

vi. Name of the official who had shared the UPSI and other such details. The CIRO shall be responsible to ensure that such databases are maintained with adequate and effective internal controls and checks such as time stamping and audit trails to ensure non-tampering of such database.

IX. Need to know handling of UPSI:

The Company shall handle UPSI only on a need to know basis. UPSI shall be provided only when needed for legitimate purposes, performance of duties or discharge of legal obligations. All insiders shall adhere to the conditions of strict confidentiality and shall not share any UPSI except for the aforesaid legitimate purposes.

X. Amendment:

This Code has been framed and amended in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 and its amendments. In case of any subsequent amendment in the Regulations, direction or clarification by SEBI, provision of this Code shall be read and implemented in context of such amended or clarified positions. This Code may be modified, amended or substituted by the Board of Directors as may be necessary and every amendment thereto, shall be promptly intimated to the Stock Exchange(s) where the securities of the company are listed.

Annexure A

Notice to maintain confidentiality of UPSI

Date:

To, (Name of the Recipient)

(Postal Address)

Notice to maintain confidentiality of Unpublished Price Sensitive Information

Notice is hereby given to bring to your attention that an Unpublished Price Sensitive Information (UPSI) regarding Ahimsa Industries Limited is shared with you by **(Name of the authorised person sharing the UPSI)**, (Designation) in the Ordinary Course of the business.

This is to inform that you being in receipt of the UPSI, you are considered as an Insider of Ahimsa Industries Limited for the purpose of SEBI (Prohibition of Insider Trading) Regulations, 2015.

As an Insider, you and your immediate relatives shall be required to maintain confidentiality of the Unpublished Price Sensitive Information (UPSI) shared with you, in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 and adhere to the restrictions on communication and trading as stipulated in the SEBI (Prohibition of Insider Trading) Regulations, 2015 a copy of which is enclosed herewith.

You are requested to strictly adhere to the code as well as provisions of the Regulation.

For Ahimsa Industries Limited

Rashmi Patel
Company Secretary & Compliance Officer