



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for Fair Disclosure of Unpublished  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

## 1. INTRODUCTION:

SEBI (Prohibition of Insider Trading) Regulations, 2015 (“**PIT Regulations**”) was published in the Official Gazette on January 15, 2015 and it came into force on the one hundred and twentieth day from the date of its publication in the Official Gazette i.e. May 15, 2015. Regulation 8 of the PIT Regulations provides as under:

- (1) The board of directors of every company, whose securities are listed on a stock exchange, shall formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to the aforesaid regulations, without diluting the provisions of the regulations in any manner.
- (2) Every such code of practices and procedures for fair disclosure of unpublished price sensitive information and every amendment thereto shall be promptly intimated to the stock exchanges where the securities are listed.

In pursuance to the above, the Company (**Shiv Kamal Impex Limited**) has formulated a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (hereinafter referred to as ‘**the Code**’).

## 2. EFFECTIVE DATE:

This Code shall be effective from the date of its adoption by the Board of Directors in its meeting held on February 8, 2017.

## 3. DEFINITIONS:

- 3.1 “**Act**” means Securities and Exchange Board of India, 1992 as amended from time to time.
- 3.2 “**Board**” means Board of Directors of the Company.
- 3.3 “**Chief Investor Relations Officer**” means a person designated as such to deal with dissemination and disclosure of Unpublished Price Sensitive Information in a fair, unbiased and timely manner.
- 3.4 “**Company**” means Shiv Kamal Impex Limited.
- 3.5 “**Company Secretary**” means a person appointed by the Board of Directors in accordance with provisions of the Companies Act, 1956 or the Companies Act, 2013.
- 3.6 “**Compliance Officer**” means a person designated as such by the Board of Directors of the Company.
- 3.7 “**PIT Regulations**” means SEBI (Prohibition of Insider Trading) Regulations, 2015.
- 3.8 “**Securities**” means Securities as defined in Securities Contracts (Regulation) Act, 1956 or any modification thereof except units of a mutual fund.
- 3.9 “**Unpublished Price Sensitive Information**” or “**UPSI**” means any information relating to the Company or its Securities, directly or indirectly, that is not generally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, Demergers, acquisitions, delisting, disposal and expansion of business and such other transactions;
- v Changes in Key Managerial Personnel;
- vi Material events in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- vii Any other event as may be notified by the Company from time to time.

Words and expressions used and not defined in this Code but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislations.

#### **4. MANNER OF DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION:**

- 4.1 The Company shall ensure prompt, timely and adequate public disclosure of Unpublished Price Sensitive Information, through forums like widely circulated media and/or stock exchanges where the securities of the Company are listed, that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- 4.2 The Company shall ensure uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure.
- 4.3 In order to ensure uniform and universal dissemination of UPSI, the price sensitive information shall be first communicated to the stock exchanges where the Securities of the Company are listed before such information is released to the investors, research analysts, media or any section of people. The same shall also be posted on the website of the Company at <http://www.shivkamalimpex.com/>.

#### **5 CHIEF INVESTOR RELATIONS OFFICER**

The Managing Director of the Company shall be designated as the Chief Investor Relations Officer to deal with dissemination and disclosure of Unpublished Price Sensitive Information in a fair and unbiased manner.

He shall be responsible for determining whether any particular information amounts to UPSI or not and shall also ensure that the Company complies with the disclosure requirements of PIT Regulations on a continuous basis in a timely manner.

#### **6 PROMPT DISSEMINATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION THAT GETS DISCLOSED SELECTIVELY, INADVERTENTLY OR OTHERWISE TO MAKE SUCH INFORMATION GENERALLY AVAILABLE**

The Company shall ensure that where any UPSI gets disclosed selectively, inadvertently or otherwise, the same along with any clarification / information, if any, shall be promptly disseminated to the stock exchanges and shall also be posted on the Company's website <http://www.shivkamalimpex.com/>.

#### **7 APPROPRIATE AND FAIR RESPONSE TO QUERIES ON NEWS REPORTS AND REQUESTS FOR VERIFICATION OF MARKET RUMORS BY REGULATORY AUTHORITIES**

The Chief Investor Relations Officer shall make sure that prompt, appropriate and fair responses are submitted in response to queries raised by media companies in news reports and requests for verification of market rumors by any regulatory or statutory authority.

The Directors and employees shall promptly direct any queries on news reports or requests for verification of market rumors received from any regulatory or statutory authority or from any other source to the Chief Investor Relations Officer in order to enable him to submit responses to the aforesaid queries or requests.

Chief Investor Relations Officer shall be responsible for deciding whether any public announcement is required to be released for issuing clarification, verification or denial on the market rumors, before or after submission of appropriate disclosures as aforesaid.

## **8 ENSURING THAT INFORMATION SHARED WITH ANALYSTS AND RESEARCH PERSONNEL IS NOT UPSI**

All the Directors and employees of the Company shall ensure that any information shared with analysts and research personnel should not be Unpublished Price Sensitive Information. In case, such information is shared inadvertently, the concerned Director or employee shall immediately inform the Chief Investor Relations Officer who shall take immediate steps to publically disseminate such information.

All the meetings or conferences with analysts and research personnel organized by the Company shall be attended by the Chief Investor Relations Officer who shall exercise extreme care and caution while dealing with analysts' questions that raise concerns outside the intended scope of discussion. Unanticipated questions should be taken note of and an expedient response shall be furnished later.

## **9 DEVELOPING 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**

The Company shall make transcripts or records of the proceedings of meetings with analysts and other investor relations conferences and the same shall be disseminated on Company's website to ensure official confirmation and documentation of disclosures made.

## **10 HANDLING OF UPSI ON A NEED-TO-KNOW BASIS**

All Unpublished Price Sensitive Information shall be handled on a need-to-know basis i.e., such information shall be disclosed only to those who need to know the same for discharge of their official duties or legal obligations and whose possession of such information will not give rise to any conflict of interest or misuse of such information in any manner.

## **11 LIMITED ACCESS TO CONFIDENTIAL INFORMATION**

Files containing confidential Unpublished Price Sensitive Information shall be kept fully secured. Computer files must have adequate security of login and password etc.

## **12 DISCLOSURE**

This Code shall be disclosed on the Company's website at <http://www.shivkamalimpex.com/> and shall be promptly intimated to the stock exchanges where the Securities of the Company are listed.

The Company reserves all right to modify and/or make necessary amendments in this Code as it may deem fit. Any amendment to this Code shall be informed to the stock exchange where securities of the Company are listed and shall also be posted on the website of the Company.

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