

CODE FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 & Schedule A]

1) PREFACE

The Securities and Exchange Board of India had promulgated the SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as "Regulations") on January 15, 2015. As per Regulation 8(1) read with Schedule A of the Regulations every listed company has to frame a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) (hereinafter referred to as the "Code"). The objective of this Code is to formulate a framework and policy for fair disclosure of such information that could impact price discovery in the market for its securities. This Policy is intended to lay down the principles and practices to be followed by the Company pertaining to universal disclosure of UPSI.

The Company intends to follow best practices, duly compliant with SEBI and other applicable Law, in the matter of disclosure of UPSI. Accordingly the following Code was adopted by the Board of Directors of KISAN MOULDINGS LIMITED at its meeting held on May 25, 2015. Further, owing to the amendments brought in the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 being effective from April 01, 2019, the respective amendments incorporated in the Code was adopted by the Board of Directors which shall be in operation with effect from April 01, 2019

2) PRINCIPLES

The following Principles of Fair Disclosure for the purposes of "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" shall be strictly followed by the Company (Kisan Mouldings Limited) with immediate effect:-

- a) The Company shall promptly disclose to the public "Unpublished Price Sensitive Information" (UPSI) that would impact price discovery, no sooner than such credible & concrete information comes into being in order to make such information generally available.
- b) The Company shall ensure that information shared with analysts and research personnel is not UPSI.
- c) The Company shall uniformly & universally disseminate UPSI and avoid selective disclosure.
- d) The Company shall promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise, to make such information generally available to all public.
- e) The Company shall render appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities, if any.
- f) The Company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on its official website in order to ensure official confirmation and documentation of disclosures made.
- g) The Company shall handle all UPSI 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 conditions of strict confidentiality and shall not share any UPSI except for the aforesaid purposes.

3) LEGITIMATE PURPOSE

The UPSI can be shared as an exception by an Insider 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 this Regulation.

4) LEAK/SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION

The Board has formulated written policy for initiating appropriate inquiries on becoming aware of leak/suspected leak of unpublished price sensitive information (Annexure B).

5) CODE OF CONDUCT

The Company shall adhere to the prescribed standards for code of conduct to regulate, monitor and report trading by insiders, designated employees and all other applicable persons and entities.

6) CHIEF INVESTOR RELATIONS OFFICER

The Compliance Officer of the Company has been designated / called as "Chief Investor Relations Officer" to deal with dissemination of information and disclosure of unpublished price sensitive information.

7) APPROVED AND ADOPTED

This amended code has been approved and adopted by the Board on March 29, 2019.

Annexure A

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

[Pursuant to Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018]

1) PREFACE

This Policy, as a part of "Codes of Fair Disclosure and Conduct" 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' for performance of duties or discharge of legal obligations, which will be considered as an exception for the purpose of procuring unpublished price sensitive information (UPSI) relating to the Company or its listed securities or proposed to be listed securities, if any.

3) DEFINITION

a) "**Legitimate Purposes**" shall mean sharing of 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:

1. Promoters of the Company
2. Auditors (Statutory, Internal, Branch, Cost, Secretarial, GST and any other Auditor as applicable)
3. Staff Members of the Audit firm/team conducting the Audit
4. Collaborators
5. Lenders
6. Customers
7. Suppliers
8. Bankers
9. Legal Advisors
10. Insolvency Professionals
11. Consultants
12. Any other advisors/consultants/partners
13. Any other person with whom UPSI is shared

b) "**Insider**"- Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered as an "insider" for purpose of these regulations and due notice shall be given to such persons (Insiders) to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

4) SHARING OF UPSI FOR LEGITIMATE PURPOSE

- a. Sharing of relevant UPSI with consultants, advisors engaged by the Company in relation to the subject matter of the proposed deal/ assignment in relation to UPSI;
- b. Sharing of relevant UPSI with intermediaries/ fiduciaries viz. merchant bankers, legal advisors, auditors in order to avail professional services from them in relation to the subject matter of the UPSI;
- c. Sharing of relevant UPSI with persons for legitimate business purposes (e.g., attorneys, investment bankers or accountants);
- d. Sharing of relevant UPSI with persons who have expressly agreed in writing in the form of agreement to keep the information confidential, such as potential customers, other developers, joint venture partners and vendors, and not to transact in the Company's securities on the basis of such information;
- e. Sharing of relevant UPSI in case mandatory for performance of duties or discharge of legal obligations.
- f. Before sharing of the UPSI, the concerned Designated Person sharing such UPSI shall comply with the requirements in relation to circumstances and procedure for bringing people 'inside' as provided in Insider Trading Code
- g. In the event of sharing of Unpublished Price Sensitive Information between departments, the consent of the relevant head of the department would be required to be obtained explaining the need and necessity of sharing such information before the information is shared.
- h. Till the UPSI becomes a generally available information, UPSI can be shared only on a need-to-know basis and for legitimate purpose as provided hereunder and not to evade or circumvent the provisions

5) 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 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.

6) RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS

The Board of directors 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.

