



Zenith Exports Limited

19, R. N. Mukherjee Road, Kolkata - 700 001, India

Telephone : 2248-7071, 2248-6936

Fax : 91-33-2243-9003

~~Email: zenith@zenithexports.com~~

CIN : L24294WB1981PLC033902

E-mail : sec@zenithexportsltd.net

13th August'2021

The Manager

Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block-G
Bandra-Kurla Complex, Bandra (E)
Mumbai- 400 051
Scrip Code: ZENITHEXPO

The Secretary

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001
Scrip Code: 512553

Dear Sir/Madam,

Sub: Intimation under Regulation 8(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015

Ref: Regulation 30 of SEBI (LODR) Regulations, 2015

The Board of Directors in their meeting held on 13th August, 2021, approved and adopted, with immediate effect, the amended Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of the Company formulated pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended vide notification dated 17th July, 2020. The Company has also updated "Code of Conduct for Prohibition of Insider Trading" which was posted on Company website.

As required under the said Regulations, the amended "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" shall be placed on the Company's websites and it also attached herewith for your perusal.

Kindly take the above information on record.

Thanking You,
Yours faithfully,

For ZENITH EXPORTS LIMITED


(Vikram Kumar Mishra)

Company Secretary

FCS: 11269



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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015]

1. BACKGROUND

This Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code") is made pursuant to Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and further amended by Securities And Exchange Board Of India (Prohibition Of Insider Trading) (Amendment) Regulations, 2020 (together referred to as "**Regulations**"), read with Schedule A of the Regulations (including any statutory modification(s) or re-enactment thereof from time to time).

2. OBJECTIVE

The Company strives to ensure high professional and ethical standards in all the business activities with a view to the best interest of the Company and its stakeholders. This Code intends to formulate a standard framework for Fair Disclosure of Unpublished Price Sensitive information (UPSI), preserve the confidentiality of UPSI and to prevent trading based on UPSI.

3. PRACTICES AND PROCEDURES

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 **Zenith Exports Limited** (the "Company") with immediate effect:-

- The Company shall promptly disclose to the public "unpublished price sensitive information" (UPSI) that would impact price discovery, no sooner than credible & concrete information comes into being in order to make such information generally available.
- The Company shall ensure that information shared with analysts and research personnel is not UPSI.
- The Company Secretary/ Compliance Officer of the Company shall act as the chief Investor Relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- The Company shall make prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise, to make such information generally available to public.
- The Company shall render appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities, if any.
- The Company shall make uniform and universal dissemination of Material Events to avoid selective disclosure.
- The Company will make timely and adequate disclosure of shareholding/ changes in ownership/ownership by major shareholders under the Regulations/ Listing agreement to the Stock Exchanges.
- 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.
- The Company has designated the Compliance Officer to oversee corporate disclosures.



- Compliance Officer will ensure that the Company complies with continuous disclosure requirements. He will co-ordinate disclosure of price sensitive information to stock Exchanges, Analysts, Shareholders and media which will be approved by him in advance.
- The Company shall handle all Unpublished Price Sensitive Information on a need-to-know basis in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

4. LEGITIMATE PURPOSE

The UPSI can be shared as an exception by Designated Person for Legitimate purpose as per its "Policy for determination of Legitimate Purposes" is given as **Annexure A**, provided it is not shared to evade or circumvent the prohibition under this Regulation.

5. CODE OF CONDUCT

The Company shall adhere to the prescribed standards for code of conduct to regulate, monitor and report trading by Designated Persons 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 UPSI.

7. AMENDMENTS AND MODIFICATION

This Code shall be reviewed from time to time and any amendments or modifications thereto shall be subject to the review and approval of the Board of Directors of the Company.

8. SCOPE AND LIMITATION

In case there are any regulatory changes requiring modification to this policy, the shall be reviewed and amended with the approval of the Board of Directors. However, the amendment in the regulatory requirements shall be binding on the Company and prevail over this Policy even if not incorporated in this Policy.

9. LEGITIMATE PURPOSE

The UPSI can be shared as an exception by Designated Person 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.

10. DISCLOSURE OF THE CODE ON PUBLIC DOMAIN

This Code and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the stock exchanges where the securities of the Company are listed and also published on the official website of the Company.





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Annexure - A

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

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

1. BACKGROUND

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', which will be considered as an 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. DEFINITIONS

- **"Chief Investor Relations Officer (CIRO)"** shall mean the Compliance Officer of the Company appointed by the Board of Directors under Securities and Exchange Board India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- **"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 the regulations:
 - i. Promoters of the Company
 - ii. Auditors (Statutory, Internal, Branch, Cost, Secretarial, Tax and/or any other Auditor as applicable)
 - iii. Staff Members of the Audit firm/team conducting the Audit
 - iv. Business Partners/Franchisees
 - v. Collaborators
 - vi. Lenders
 - vii. Customers
 - viii. Suppliers
 - ix. Bankers
 - x. Legal Advisors
 - xi. Insolvency Professionals
 - xii. Consultants
 - xiii. Any other person with whom UPSI is shared.
- **"Insider"**- Any person who is in receipt of UPSI pursuant to a "legitimate purpose" shall be considered as an "insider" for purposes of these regulations and due notice shall be given to such persons (Insiders) to maintain confidentiality of such UPSI in compliance with the regulations.



- **"Un-published Price Sensitive Information (UPSI)"** shall mean any information, relating to a company or its securities, directly or indirectly, that is not generally available and which, upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include but not restricted to, information relating to the following:
 - a) Periodical financial results of the Company;
 - b) Intended declaration of dividends (Interim and Final);
 - c) 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;
 - d) 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;
 - e) Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;
 - f) Changes in Key Managerial Personnel;
 - g) Any other matter as may be prescribed under the Listing Regulations and/or Corporate Law to be price sensitive, from time to time.

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 of the Regulations, 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. HANDLING OF UPSI ON NEED TO KNOW BASIS

Unpublished Price Sensitive Information (UPSI), such as Financial Results, declaration of Dividends, proposal of Corporate Restructuring, diversification, expansion, acquisition, in the stake of other entities, etc. shall be handled within the Company on a need-to-know basis, and the same should be disclosed only to those who need such information to discharge their duties or legal obligations by virtue of a conflict of interest or appearance of misuse of such information.

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 unpublished price sensitive information.

7. PANALTIES AND FINES APPLICABLE IN CASE OF VIOLATION OF THE POLICY

Any sharing of UPSI, other than in compliance with the policy and the Insider Trading Regulations, would be construed as a violation. The onus lies on the insider to prove to the contrary.

In case of any violation of this Policy, disciplinary action would be taken by the Company. The Company also inform SEBI about the Violation.



8. POLICY ADHERENCE RESPONSIBILITIES

The responsibilities of adherence to this Policy vests entirely with the person who is sharing the UPSI as well as the recipient of the UPSI.

9. 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, then such 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, re-amendment or re-enactment thereto.

