

April 09, 2019

To,

BSE Ltd. P. J. Towers, Dalal Street, Mumbai - 400 001. BSE Scrip Code: 532684	National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex Bandra East, Mumbai - 400051. NSE Symbol: EKC NSE Series: EQ
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Dear Sir / Madam,

Sub: Adoption of Revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons in terms of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018

This is to inform you that Board of Directors of the Company have approved and adopted on March 29, 2019, the revised 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' and 'Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons' in compliance with the requirements of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 effective April 01, 2019.

You are requested to take note of the same. We are enclosing herewith copy of revised Code of Fair Disclosure for your information and record.

Thanking you,

Yours faithfully,

For **EVEREST KANTO CYLINDER LIMITED**

Bruke



BHAGYASHREE KANEKAR
COMPANY SECRETARY & COMPLIANCE OFFICER

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KANTO
CYLINDER
LIMITED**

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of High Pressure
Seamless
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Everest Kanto Cylinder Limited

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

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1. Introduction:

- 1.1 The Securities and Exchange Board of India (“SEBI”) notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”) on January 15, 2015, which is effective from May 15, 2015 and where modified subsequently.
- 1.2 Pursuant to Regulation 8 of the Regulations, Everest Kanto Cylinder Limited (EKC) is required to formulate a code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Fair Disclosure Code”).
- 1.3 Accordingly the Board of Directors of EKC has formulated the Fair Disclosure Code.

2. Scope:

- 2.1 EKC endeavours to preserve the confidentiality of unpublished price sensitive information (UPSI) and to prevent its misuse. To achieve these objectives, and in compliance with the aforesaid Regulations, EKC has adopted this Fair Disclosure Code.
- 2.2 This Code ensures timely and adequate disclosure of UPSI which would impact the price of its securities and to maintain uniformity, transparency and fairness in dealing with all its stakeholders.
- 2.3 EKC is committed to timely and accurate disclosure based on applicable legal and regulatory requirements.

3. Terms and Definition:

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 or 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 the rules and regulations made thereunder, as the case may be or in any amendment thereto.

4. Principles of Fair Disclosure:

To adhere to the principles of this Regulations, EKC shall ensure the following:

- 4.1 Promptly disclose publicly any UPSI that would impact price discovery no sooner than credible and concrete information comes into being so that such information is generally available.
- 4.2 (a) Uniformly and universally disseminate in a timely manner UPSI to avoid selective disclosure by communicating the same to the stock exchange(s) and disclosing the same on its website;

(Note: Under certain circumstances, the Company may keep material information as stipulated under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, confidential for a limited period of time because immediate disclosure may compromise certain strategic business opportunities of the Company or may not be disclosable due to third party confidentiality restrictions or uncertainty of event. The CFO of the Company shall determine when to disclose such material information).

- (b) Disclose press / media release, if any from time to time which are considered to be important for the general public besides putting the same on Company's website;
 - (c) Put on Company's website quarterly and annual financial results and all investor presentations pertaining to such financial results for reference of the general public.
- 4.3 Employees of the Company shall not respond under any circumstances to enquiries from the Stock Exchanges, the media or others unless authorised to do so by the Chief Financial Officer (CFO) or any other person of the Company authorised by him.
- 4.4 Promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- 4.5 Provide appropriate and fair response to queries on news reports and requests for verification of market rumours by Regulatory Authorities such as Stock Exchanges, etc. (Note: The Company shall not comment on every market rumour. If Stock Exchange requests, the Company shall submit its response to the market rumour).
- 4.6 Ensure that information shared with analysts and research personnel is not UPSI.
- 4.7 The Company communicates with its Institutional shareholders through meetings with analysts and discussions between fund managers and management. The Company also participates at investor conferences from time to time. All interactions with institutional shareholders, fund managers and analysts are based on generally available information that is accessible to the public on a non-discriminative basis. Details relating to quarterly performance and financial results are disseminated to the shareholders and uploaded on the Company's website.
- 4.8 Handle all price sensitive information on a need-to-know basis by creating suitable safeguards to avoid UPSI becoming available to any person who is not required to have access to such information. UPSI, may however be disclosed, to persons who need such information for furtherance of legitimate purposes, performance of duties or discharge of legal obligations in relation to the Company.
5. The Board of Directors of EKC has appointed the CFO of the Company to deal with dissemination of information and disclosure of UPSI.
6. The Fair Disclosure Code is subject to review by the Board of Directors as and when deemed necessary.

5. Determination of Legitimate Purpose:

The Board of Directors of the Company or any other person authorised by them i.e Chairman and Managing Director, Chief Executive officer, Chief Financial Officer, Finance Controller, Compliance officer etc shall determine legitimate purpose for sharing of information as required on need to know basis and shall include but is not restricted to sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.