



ZENITH FIBRES LIMITED

MUMBAI (Regd. Office) :- 205, Marol Bhavan, 2nd Floor, Marol co-op. Indi. Estate Ltd.
M. V. Road, J. B. Nagar, Post, Andheri, East - Mumbai - 400 059.
Phone : 28599428 Telefax : 28599429 E-mail : mumbai@zenithfibres.com



June 10, 2015

The Manager,
BSE Limited,
Corporate Relations Dept.,
Dalal Street,
Mumbai 400 001.

Dear Sir,

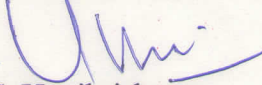
Sub: Adoption of Codes under the Securities & Exchange
Board of India (Prohibition of Insider Trading) Regulations 2015.

We enclose herewith a copy of the Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information. This Code was approved and adopted by the Board of Directors under Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, at its meeting held on 30th May, 2015. Kindly acknowledge receipt.

We further confirm that the Board of Directors has also adopted a fresh Code of Conduct in pursuance of Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations 2015, to regulate, monitor and report trading by its employees and other connected persons.

Thanking you,

Yours faithfully,
For Zenith Fibres Limited,


C. Unnikrishnan
Compliance Officer

Encl: as above

BARODA :

401,402, "TAKSH PARADIGM"
5, Charotar Co-Op. Hsg. Society,
Old Padra Rd., Baroda-390 020.
Ph.: (0265) 2337247, 2345184
Fax : 0265-2339490
E-mail : baroda@zenithfibres.com

FACTORY :

Block 458,
P.O. Tundav, Tal. Savli,
Dist. Vadodara - 391 775.
Phone : 02667 - 262306, 262342
E-mail : plant@zenithfibres.com
Web : www.zenithfibres.com

KOLKATA :

225/D, A.J.C. Bose Road,
Kolkata 700020.
Ph.: 22474107, 22470253
Fax : 033-22902439
E-mail : kolkata@zenithfibres.com

DELHI :

1st Floor, 121, Priya Enclave,
Near Karkardooma Court,
New Delhi - 110092.
Telefax : 011-22379113
E-mail : delhi@zenithfibres.com

ZENITH FIBRES LTD.

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Regulation 8 OF SEBI (Prohibition Of Insider Trading) Regulations, 2015]

Background

Pursuant to notification of SEBI (Prohibition Of Insider Trading) Regulations, 2015 and based on the principles of Fair Disclosure outlined in the said Regulations, Zenith Fibres Limited has formulated following Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

1. Purpose:

The purpose of this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (the 'Code') is to clearly outline procedures and practical guidelines that would be followed by Zenith Fibres Limited for the consistent, transparent, regular and timely public disclosure and dissemination of Unpublished Price Sensitive Information.

2. Applicability:

This code shall be applicable and binding on all the employees, officers, directors and those persons who are authorised to speak on behalf of the Company or do so of their own accord.

3. Prompt disclosure:

The Company would disclose the events and occurrences and unpublished price sensitive information that would impact price discovery in the market no sooner than credible and concrete information comes into being in order to make such information generally available. Timeliness stipulated in the listing agreement entered into with Stock Exchanges with respect to prior intimations/ notices / notifications and disclosure shall be strictly observed to ensure prompt public disclosure of unpublished price sensitive information.

4. Uniform and universal dissemination of unpublished price sensitive information:

The Company will ensure uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure of the same. The Company would disclose the events / release the unpublished price sensitive information immediately to the Stock exchanges first before releasing it to the media / analyst to avoid selective disclosure.



ZENITH FIBRES LTD.

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

[Regulation 8 OF SEBI (Prohibition Of Insider Trading) Regulations, 2015]

In case where the unpublished price sensitive information which has not been given to the Stock Exchanges but has been released inadvertently or otherwise the Company will immediately give such information to the Stock Exchanges for publication on the website of Stock Exchanges.

5. Chief Investor Relations officer (CIRO):

For the purpose of this Code, the Chief Investor Relations Officer will be such person who would be designated by the Company from time to time.

Presently, the Compliance Officer is the designated Chief Investor Relations Officer (CIRO) to deal with dissemination of information and disclosure of unpublished price sensitive information to the analysts, media and others. Any Key Managerial Personnel (KMPs) as defined under the Companies Act, 2013 when authorised by the Board / Chairman will submit unpublished price sensitive information to the Stock Exchanges.

No employees other than KMPs should respond under any circumstances to inquiries from the Stock Exchanges.

6. Compliance Officer

The Company Secretary of the Company will act as a Compliance Officer (or the Officer so designated) under this Code who shall be responsible for compliance of policies, procedures, maintenance of records and the implementation of the codes under the overall supervision of the Board of the Company.

7. Unpublished Price Sensitive Information

Unpublished price sensitive information 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) Financial results;
- (ii) Dividends;



ZENITH FIBRES LTD.

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

[Regulation 8 OF SEBI (Prohibition Of Insider Trading) Regulations, 2015]

- (iii) Change in capital structure
- (iv) Mergers, de-mergers, acquisitions, delistings, disposals and expansion of substantial business and such other transactions;
- (v) Changes in key managerial personnel; and
- (vi) Material events in accordance with the listing agreement

8. Response on News Reports by Regulatory Authorities

The Chief Investor Relations Officer (CIRO) shall ensure that appropriate and fair response is given to queries on news reports related to the Company. No person except those authorised by the CIRO shall comment, affirmatively or negatively on market rumours. The CIRO shall also ensure that appropriate and fair response is given to requests for verification of market rumours by regulatory authorities. The Company will not be required to make disclosures in cases where the proposal is still in progress, or there are impending negotiations or incomplete proposals, the disclosures of which will not be appropriate and could prejudice the Company's legitimate interests.

9. Principles of Fair Disclosure

The Company shall ensure –

- (i) Uniform public disclosure of unpublished price sensitive information (UPSI) to avoid selective disclosure.
- (ii) Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- (iii) Information shared with analysts, research personnel and media etc is not UPSI
- (iv) All UPSI would be handled on a need to know basis.
- (v) Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website of the Company to ensure office confirmation and documentation of disclosures made.
- (vi) Parties having UPSI would be required to enter into confidentiality and non-disclosure agreement.



Ume

ZENITH FIBRES LTD.

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

[Regulation 8 OF SEBI (Prohibition Of Insider Trading) Regulations, 2015]

(vii) Certain categories of information would be excluded from disclosure such as –

- (a) The information is regarding a proposal or negotiation that is in progress or is not concrete / credible;
- (b) The information comprises matters that are assumed or insufficient to warrant disclosure;
- (c) The information is generated for the use of internal management of the Company;
- (d) The information is a trade secret; or
- (e) Where it would be a breach of law to disclose the information.

10. Amendments / Modification

The Board of Directors authorised the Compliance Officer of the Company to vary, amend, suspend and / or change the rules of this code at any time in line with any subsequent amendments to the SEBI (Prohibition Of Insider Trading) Regulations, 2015 and shall keep all concerned including the Board informed of any such amendment / modification.

Place: Mumbai

Date : May 30, 2015

