

Kiri Industries Limited

Future Full of Colours.....

24th June, 2015

To,
BSE Limited
1st Floor, Rotunda Building,
B.S. Marg, Fort,
Mumbai - 400 001

Dear Sir,

Sub: Revision / updation in Code of Conduct for prevention of Insider Trading-2015, of Kiri Industries Limited

Ref: Kiri Industries Limited - Scrip Code - 532967

With reference to our letter dated 29th May, 2015 and in due compliance of SEBI's Circular dated 11th May, 2015, we would like to inform your good office that our Company has revised its **Code of Conduct for prevention of Insider Trading-2015**, to replace certain typographical errors in the said policy.

Thus we request your good office to replace the same and consider the updated Code of Conduct for prevention of Insider Trading-2015 for all future correspondences in relation with the said matter.

Therefore, we are enclosing herewith revised Code for your reference and also uploaded on the website of the company.

Thanking You,

Yours Faithfully,

For Kiri Industries Limited

Suresh Gondalia
Company Secretary

Encl: As stated

DYES

Plot No : 299/1/A & B, Phase-II, Nr. Water Tank, GIDC, Vatva,
Ahmedabad - 382 445, Gujarat, India.

Phone : +91-79-25894477

Fax : +91-79-25834960

Email : engage@kiriindustries.com Web : www.kiriindustries.com

INTERMEDIATES

Plot No : 396/399/403/404, EPC Canal Road, Village : Dudhwada,
Tal. : Padra, Dist. : Vadodara - 391450. Gujarat, India.

Phone : +91-2662-273444

Fax : +91-2662-273444

Email : intermediates@kiriindustries.com Web : www.kiriindustries.com

CHEMICALS

Plot No : 552, 566, 567, 569-71, Village : Dudhwada, Tal. : Padra,
Dist. : Vadodara- 391 450 Gujarat, India.

Phone : +91-2662-273724, 25

Fax : +91-2662-273726

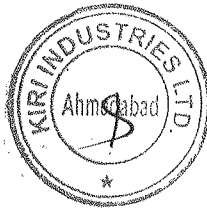
Email : intermediates@kiriindustries.com Web : www.kiriindustries.com



Kiri Industries Limited

(CIN: L24231GJ1998PLC034094)

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING – 2015





Kiri Industries Limited

(CIN: L24231GJ1998PLC034094)

Regd. Office: 7th Floor, Hasubhai Chambers, Opp. Town Hall, Ellisbridge, Ahmedabad- 380 006

Email: info@kiriindustries.com, Phone: 079-26574371/72/73, Fax: 07926574374

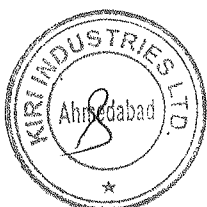
CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Principles of fair disclosure pursuant to regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015 read with Schedule A to the said regulation]

The Company believes in adopting, practicing and upholding the highest standards of professionalism, honesty, integrity and ethical behavior in order to prohibit and prevent insider trading in the Company's securities, in this regards, the Company has formulated and adopted a code of conduct to be followed by its Directors, Designated Employees and Advisors, Consultants and Retainers ("herein after referred as **Designated Persons**") who, in the opinion of the Company, may have access to the price Sensitive information.

❖ **The Company adopts principles, practices and procedures as under to ensure fair disclosure of unpublished price sensitive information and undertakes to follow the same:**

- 1) The Company and 'Designated Persons' shall maintain confidentiality of all unpublished price sensitive information ("herein after referred as **UPSI**"), shall communicate the same purely on 'need to know basis' and shall not communicate to any unauthorized person(s);
- 2) The Company shall ensure uniform and universal dissemination of UPSI to avoid any selective disclosure of such information;
- 3) The Company shall promptly disclose UPSI once such credible and concrete information comes under the purview;
- 4) The Company shall disclose UPSI by making its prompt disclosure with sufficient and unambiguous details to the Stock Exchanges on which its securities are listed. The Company shall also disclose UPSI on its website;
- 5) In case company finds that any UPSI has been disclosed selectively, inadvertently or otherwise, it shall promptly disclose and disseminate as soon as the circumstances permit such information to make it uniformity and non-discriminatorily available to the general public;
- 6) The Company designates its 'Company Secretary' as its 'Chief Investor Relations Officer' to entrust him with the function of dissemination and disclosure of UPSI. He is entrusted with giving appropriate and fair response to the regulatory authorities in respect of queries, questions and explanations to news reports and market rumor. In absence of Company Secretary the Executive Director(s) shall be the Chief Investor Relations Officer;
- 7) The Company shall ensure that no UPSI is shares with analyst and researchers on a selective basis;
- 8) The Company shall ensure that its conferences with analyst and investors shall be open to participation by all analyst, shareholders and other investors;
- 9) The Company shall make transcripts or records of proceedings of its meetings with analysts/ investor relations conferences and make the same accessible to all by uploading them on its website;





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The Securities and Exchange Board of India (Prohibition Of Insider Trading) Regulations, 2015 have been formulated to put up in place a framework for prohibition of insider trading in securities and to strengthen the legal framework to safeguard the interest of common investors.

This code of conduct has been framed by the Board of Directors of the Company with a view to prevent its employees and other designated persons, who are reasonably expected to have access to unpublished price sensitive information, from trading in the securities of the Company to the disadvantage of the common investors.

CHAPTER 1 – SHORT TITLE AND COMMENCEMENT

- 1.1. The Code of Conduct shall be known as 'Kiri Industries Limited Code of Conduct for Prevention of Insider Trading – 2015' and herein after referred to as 'KIL Code of Conduct' or 'Code of Conduct';
- 1.2. This code of Conduct has been made pursuant to Regulation 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and may be modified by the Board of Directors of the Company from time to time;
- 1.3. This code of conduct will come into force on 15th May, 2015 as defined under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The earlier code of conduct dated 24th May, 2008 and 14th May, 2012 prepared on in pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 1992 has been replaced.

CHAPTER 2 – APPLICABILITY

- 2.1. The Code shall be applicable to the following persons:-
 - (a) Directors;
 - (b) Designated Employees
 - (c) Concerned advisers/consultants/Retainers of the Company;
 - (d) Connected persons as defined in the securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and as per clause 3.8 of this code of conduct.
- 2.2. Compliance with this Code of Conduct is in addition to (and not in lieu/replacement of) any other regulations for prevention and prohibition of insider trading including Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

CHAPTER 3 – DEFINITIONS

- 3.1 "Act" means the Securities and Exchange Board of India Act, 1992.
- 3.2 "Board" means the Board of Directors of the Company.



3.3 **"Committee"** means Committee, if any constituted by the Company for the implementation of this code of conduct.

3.4 **"Companies Act"** means the Companies Act, 2013 and rules framed there under (subject to modifications or re-enactment thereof from time to time).

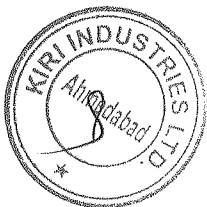
3.5 **"Company"** means Kiri Industries Limited.

3.6 **"Compliance Officer"** means Company Secretary in absence of Company Secretary any senior officer, designated so or in absence of both the Executive Director or such other senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in this Code of Conduct shall be the Compliance officer functioning under the overall supervision of the board of directors of the Company.

3.7 **"Concerned Advisers/Consultants/Retainers"** of the Company means such Advisers or Consultants or Retainers or Professionals who in the opinion of the Company may have access to unpublished price sensitive information.

3.8 **"Connected Person":**

- (i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,
 - (a) an immediate relative of connected persons specified in clause (i); or
 - (b) a holding company or associate company or subsidiary company; or
 - (c) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
 - (d) an investment company, trustee company, asset management company or an employee or director thereof; or
 - (e) an official of a stock exchange or of clearing house or corporation; or
 - (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - (g) a member of the Board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
 - (i) a banker of the Company; or
 - (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.



3.9 "Designated Employee(s)"

- (i) All officers comprising top three tiers of the Management all employees of Corporate Affairs/Secretarial Department, Corporate Planning, and Finance Department & Accounts Department;
- (ii) All the senior management personal as defined in the explanation to section 178 of the Companies Act, 2013;
- (iii) All other employees of the rank of Manager or above;
- (iv) All Key Managerial Person as defined in Section 2(51) of the Companies Act, 2013
- (v) Any other employee as may be determined and informed by the Compliance Officer from time to time.

3.10 "**Dealing in Securities**" means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as principal or agent.

3.11 "**Director**" means Director appointed on the Board of the Company.

3.12 "**Employee**" means every employee of the Company including the Directors in the employment of the Company.

3.13 "**Generally available Information**" means information that is accessible to the public on a non-discriminatory basis.

3.14 "**Immediate Relative**" means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.

3.15 "**Insider**" means any person who,
(i) a connected person; or
(ii) in possession of or having access to unpublished price sensitive information.

3.16 "**Promoter**" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any amendment thereof.

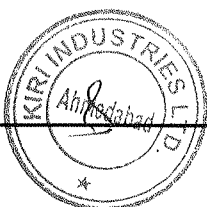
3.17 "**Regulations**" means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

3.18 "**Securities**" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund.

3.19 "**Specified Persons**" means the Directors, Connected Persons, Insiders, the Designated Employees and the promoters and immediate relatives are collectively referred to as Specified Persons.

3.20 "**Takeover regulations**" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.

3.21 "**Trading**" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.



3.22 "Trading Day" means a day on which the recognized stock exchanges are open for trading.

3.23 "Trading Window" means the period for trading in the Company's Securities by the Directors, the designated employees, the Advisers/Consultants/Retainers and their immediate relatives and connected person.

3.24 "Unpublished Price Sensitive Information" means: 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;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel; and
- (vi) material events in accordance with the listing agreement.

All other Words and expressions used and not defined in this Code of Conduct but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities and Exchange Board of India (Prohibition Of Insider Trading) Regulations, 2015, the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made there under shall have the meanings respectively assigned to them in those Act/Regulations.

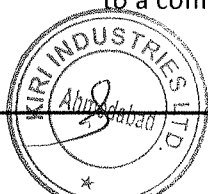
CHAPTER 4 – CODE OF CONDUCT

4.1. Role of Compliance Officer:

- (a) The Compliance Officer of the Company shall, under the overall supervision of the Board of Directors be responsible for monitoring adherence to this Code of Conduct, pre-clearing and monitoring of trades covered by this Code of Conduct, implementation of this code of Conduct and for maintenance of list of the Directors, Designated Employees, connected person and concerned Advisers/Consultants/Retainers.
- (b) The Compliance Officer shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors.
- (c) The Compliance Officer shall assist all persons to whom this code of conduct applies in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct.

4.2. Preservation of "Price Sensitive Information"

The Directors, Designated Employees, Connected Person and concerned Advisers or Consultants or Retainers of the Company shall maintain the confidentiality of all price sensitive information and shall not communicate any Unpublished Price Sensitive Information to any person except on 'need to know basis' – i.e. that Unpublished price Sensitive Information should be disclosed only to those persons within the Company or persons connected with the Company who need the Information to discharge their duty or legal obligations and whose possession of such information will not give rise to a conflict of investor or appearance of misuse of the information.



4.3. "Price Sensitive Information" not to be passed on:

The Directors, Designated Employees, Connected Person and concerned Advisers or Consultants or Retainers of the Company shall not pass on any Price Sensitive Information to any person directly or indirectly by way of making a recommendation for the purchase or sale of Securities of the Company.

4.4 Limited access to confidential information:

The Directors, Designated Employees, Connected Person and concerned Advisers or Consultants or Retainers of the Company shall keep the files containing confidential Price Sensitive Information duly secured computer files must be kept with adequate security of login and password, etc.

4.5. Prevention of misuse of "Unpublished Price Sensitive Information"

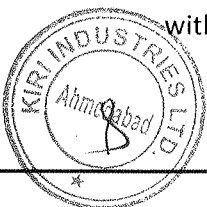
(a) Trading Plan

An insider shall be entitled to formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

(b) Trading Plan shall:

- (i) not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
 - (ii) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;
 - (iii) entail trading for a period of not less than twelve months;
 - (iv) not entail overlap of any period for which another trading plan is already in existence;
 - (v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
 - (vi) not entail trading in securities for market abuse.
- (c) The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith. However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.
- (d) The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally made available to the public information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.



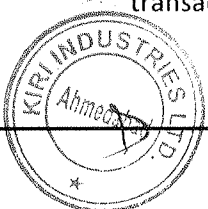
- (e) Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

4.6. Trading Window and Window Closure:

- (a) The trading period, i.e. the trading period of the stock exchanges, called 'trading window', is available for trading in the Company's securities.
- (b) The trading window shall be closed during any period as may be specified by the Company and shall be closed 7 days before the happening of the following events and shall remain closed up to 48 hours after the publication of the concerned price sensitive information:
- a) Declaration of financial results;
 - b) Declaration of dividends;
 - c) change in capital structure;
 - d) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
 - e) changes in key managerial personnel; and
 - f) material events in accordance with the listing agreement.
 - g) Any major expansion plans or execution of new projects
- (c) When the trading window is closed, the Specified Persons shall not trade in the Company's securities in such period.
- (d) All Specified Persons shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when the trading window is closed.
- (e) In case of ESOPs, exercise of option may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when trading is closed.
- (f) The Compliance Officer shall intimate the closure of trading window to all the designated employees of the Company when he determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates.
- (g) The Compliance Officer after taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than 48 hours after the information becomes generally available.
- (h) The provisions of trading window shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the Company.

4.7. No opposite Transaction:

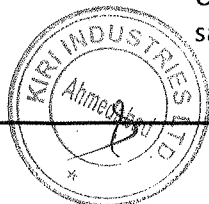
The Specified Persons who buy or sell any shares of the Company shall not enter into any opposite transaction i.e. sell or buy any shares of the Company during the next six months following the prior transaction.



4.8. Pre-clearance trades:

All Specified Persons, who intend to deal in the securities of the Company when the trading window is opened and if the value of the proposed trades is above 50,000 shares or exceeding Rs. 10 Lakhs (market value), shall have to make an application to the Compliance Officer for the pre-clearance of the transaction. However, no designated person shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed and hence he shall not be allowed to trade. The pre-dealing procedure shall be hereunder:

- (i) An application may be made in the prescribed (**Form A**) to the Compliance officer indicating the estimated number of securities that the Specified Employee intends to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the company in this behalf.
- (ii) An undertaking (**Form B**) shall be executed in favour of the Company by such Specified Employee incorporating, *inter alia*, the following clauses, as may be applicable:
 - (a) That the employee/director/officer does not have any access or has not received "Price Sensitive Information" up to the time of signing the undertaking.
 - (b) That in case the Specified Employee has access to or receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public.
 - (c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.
 - (d) That he/she has made a full and true disclosure in the matter.
- (iii) All Specified Persons shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance is given. The Specified Person shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed. (**Form C**).
- (iv) If the order is not executed within seven days after the approval is given, the employee/director must pre-clear the transaction again.
- (v) The Directors, Designated Employees, Connected Person and concerned Advisers or Consultants or Retainers shall promptly give a letter of "confirmation of Deal" to the Compliance Officer upon completion of the trade in (**Form D**)
- (vi) No Contra Trade shall be made within a period of six months from the date any trading in securities of the Company is carried out by any specified person.
- (vii) In case of personal emergency, the 6 months holding period may be waived by the Compliance Officer if application is made in (**Form E**). The Compliance Officer shall record reasons for the same. However, no such sale will be permitted when the Trading Window is closed.



CHAPTER 5 – DISCLOSURE POLICY

5.1 The Directors, Designated Employees, Connected Person and concerned Advisers or Consultants or Retainers of the Company shall have to forward the details pertaining to their / their immediate relatives' securities transactions to the Compliance Officer in the following manner:-

- (a) **Initial Disclosures:** All holding of securities of the company within 30 days of these regulations taking effect, in the prescribed (**Form F**);
- (b) All holding of securities of the company within 7 days of his/her joining/ appointment, in the prescribed (**Form F**);
- (c) Quarterly Statement of Transactions in securities in (**Form G**) covering sales, purchase or other dealing in the securities of the Company exceeding 50,000 shares (Fifty Thousand) or exceeding Rs. 10 Lacs (Rupees Ten Lacs) in traded value (which may be increased or decreased by the Board of Directors of the Company) within one month of the end of quarter. If there is no transaction or the total traded value of the transactions are less than 50,000 shares (Fifty Thousand) or Rs. 10 Lacs (Rupees Ten Lacs) in traded value, in a particular quarter, then '**NIL**' statements is not required to be submitted;
- (d) Annual Statement of holding in securities of the Company as on 31st March every year to be submitted on or before 30th April of the subsequent Financial Year in (**Form H**). '**NIL**' statement is not required to be submitted if no shares are held.
- (e) The Compliance Officer shall maintain records of all the disclosures for a minimum period of five years.

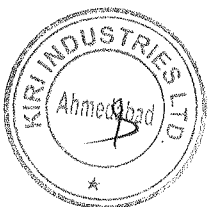
5.2 **Continual Disclosure:** All specified person shall disclose to the Company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10 Lacs (Rupees Ten Lacs).

The disclosure shall be made within 2 working days of:

- (a) the receipt of intimation of allotment of shares, or
- (b) the acquisition or sale of shares or voting rights, as the case may be.

5.3 **Disclosure by the Company to the Stock Exchange(s)**

- a) Within 2 days of the receipt of intimation under Clause 5.2, the Compliance Officer shall disclose to all Stock Exchanges on which the shares of the Company is listed.



FORM A
SPECIMEN OF APPLICATION FOR PRE-DEALING APPROVAL

Date:

To
The Compliance Officer
Kiri Industries Limited
7th Floor Hasubhai Chambers,
Opp. Town Hall, Ellisbridge,
Ahmedabad – 380 006

Dear Sir/Madam,

Application for Pre-dealing approval in securities of the Company

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's **Code of Conduct for Prevention of Insider Trading**, I seek approval to purchase / sale / subscription of _____ equity shares of the Company as per details given below:

- (I) Details of Shareholding of Directors, Designated Employees and Concerned Advisors/Consultants and Retainers held in their own name:

Name	Designation	Department	No. of shares held (with DP ID and Client ID)	Nature of transaction for which approval is sought	No. of shares to be dealt with

- (II) Details of shares held by immediate relative(s):

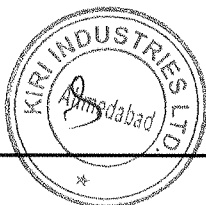
Name	Relationship	No. of shares held (with DP ID and Client ID)	Nature of transaction for which approval is sought	No. of shares to be dealt with

I/we hereby declare that the shares to be sold have been held by me/my immediate relatives for a minimum period of six months.

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

(Signature of Employee)

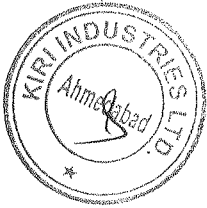


CHAPTER 6 – OTHER RESTRICTIONS

- 6.1 The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.
- 6.2 The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for purposes of this Code.

CHAPTER 7 – PENALTIES

- 7.1 Director, Designated Employees and concerned Advisor/consultant/Retainer who trades in securities or communicates any confidential information for trading in securities in contravention of this code of conduct will be penalized an appropriate action can be taken against him by the Company after giving him a reasonable opportunity of being heard. The person who violates this code of conduct in any manner whatsoever may also be subject to disciplinary action including wage freeze, suspension, ineligibility for future participation in Employee Stock Option Scheme (ESOP), etc.;
- 7.2 If any contra trade is executed by any person in violation of Clause 4.8 (vi), the profits from such trade shall be liable to be transferred to the Securities and Exchange Board of India for credit to Investor Protection and Education Fund.
- 7.3 The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.



Name:

Designation:

Department:

Form B

UNDERTAKING

To,
Kiri Industries Limited
7th Floor Hasubhai Chambers,
Opp. Town Hall, Ellisbridge,
Ahmedabad – 380 006

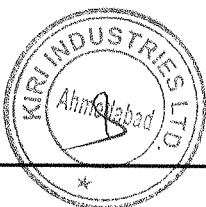
Sub: Undertaking to be accompanied with the application for Pre-Clearance

I, _____, _____ of the Company residing at _____, am desirous of dealing in _____ (mention number of share) shares of the Company as mentioned in my application dated _____ for pre-clearance of the transaction.

- (i) I declare that neither I nor any of my immediate relatives am/is in possession of unpublished price sensitive information (as defined in the Company's Code of Conduct for prevention of insider Trading (the Code) up to the time of signing this Undertaking;
- (ii) I or any of my relatives shall not enter into opposite transactions i.e. buy/sale pursuant to this application;
- (iii) I declare that I or any of my immediate relatives have/has not taken any position in derivative transactions in the shares of the Company at any time;
- (iv) In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public;
- (v) I declare that I have not contravened the provisions of the Code as notified by the Company from time to time;
- (vi) I undertake to submit the necessary report within four days of execution of the transaction/a 'Nil' report if the transaction is not undertaken;
- (vii) If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek pre-clearance;
- (viii) I declare that I have made full and true disclosure in the matter

Date:

(Name)



FORM C
PRE-CLEARANCE ORDER

To,
Name: _____
Designation: _____
Place: _____

This is to inform you that your request for dealing in _____ (nos.) shares of the Company as mentioned in your application dated _____ is approved. Please note that the said transaction must be completed on or before _____ (date) that is within 7 days from today.

In case you do not execute the approved transaction/deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company.

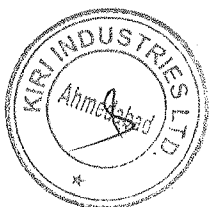
In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,

For Kiri Industries Limited

Compliance Officer

Date: _____



FORM D
CONFIRMATION OF DEAL

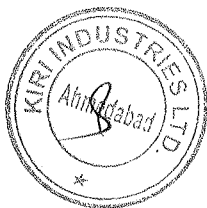
Date: _____

To
The Compliance Officer
Kiri Industries Limited
7th Floor Hasubhai Chambers,
Opp. Town Hall, Ellisbridge,
Ahmedabad – 380 006

I confirm that the transaction for trading in shares for which approval was granted on _____ was completed on _____ (i.e. seven trading days from the date of approval) by purchasing/selling _____ (No.) equity shares of the Company.

Signature: _____

Name: _____



FORM E
APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD

Date: _____

To
The Compliance Officer
Kiri Industries Limited
7th Floor Hasubhai Chambers,
Opp. Town Hall, Ellisbridge,
Ahmedabad – 380 006

Through Division/Department Head

I request you to grant me waiver of minimum holding period of 6 (six) months as required under Code of

Conduct for Prevention of Insider Trading with respect to _____ shares of the Company held

by me/_____ (Name of immediate relative) singly or jointly acquired by me on

_____ (Date). I Mr./Mrs./Miss _____ desire to sell the said shares on account

of _____

_____ (give reasons & justification).

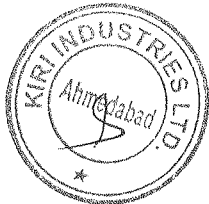
Thanking You

Yours Faithfully,

Name:

Designation:

Department:



FORM F

FORM FOR INITIAL DISCLOSURE OF DETAILS OF SHARES HELD BY DIRECTORS, DESIGNATED EMPLOYEES, CONCERNED ADVISORS/CONSULTANTS/RETAINERS AND THEIR IMMEDIATE RELATIVES

Date: _____

To
The Compliance Officer
Kiri Industries Limited
7th Floor Hasubhai Chambers,
Opp. Town Hall, Ellisbridge,
Ahmedabad – 380 006

(I) Details of Shareholding of Directors, Designated Employees And Concerned Advisors/Consultants And Retainers:

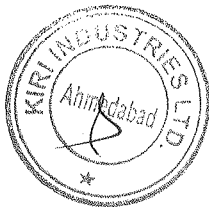
Name	Designation	Department/ Date of joining	No. of shares held	Date of Acquisition	Folio No./ DP ID/ Client ID

(II) Details of shares held by immediate relative(s):

Name	Relationship	No. of shares held	Folio No./ DP ID/ Client ID

Signature: _____

Name: _____



FORM G
QUARTERLY DISCLOSURE OF SHAREHOLDING

(TO BE SUBMITTED ONLY IF DEALING IN SHARES IN A QUARTER EXCEEDING 50,000 SHARES OR RS. 10 LAKHS IN TRADED VALUE)

- (I) Details of Shareholding of Directors, Designated Employees and Concerned Advisors/Consultants and Retainers:

Name	Designation	No. of shares held on the beginning of the Quarter		No. of shares Bought during the year		No. of shares sold during the year		No. of shares held on the end of the Quarter		Folio No./ DP ID/ Client ID
		Share	Value	Share	Value	Share	Value	Share	Value	

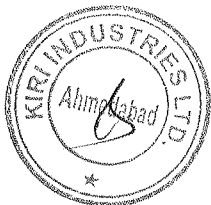
- (II) Details of shares held by immediate relative(s):

Name	Relation	No. of shares held on the beginning of the Quarter		No. of shares Bought during the year		No. of shares sold during the year		No. of shares held on the end of the Quarter		Folio No./ DP ID/ Client ID
		Share	Value	Share	Value	Share	Value	Share	Value	

- (III) I declare that I/my immediate relatives have complied with the requirement of not entering into an opposite transaction i.e. buy/sale shares of the Company within six of sale/purchase of the shares of the Company.
- (IV) I declare that I/my immediate relatives have not taken any position in derivative transactions in the shares of the Company at any time.

Signature: _____

Name: _____



FORM H
ANNUAL DISCLOSURE OF SHAREHOLDING

Date: _____

To
The Compliance Officer
Kiri Industries Limited
7th Floor Hasubhai Chambers,
Opp. Town Hall, Ellisbridge,
Ahmedabad – 380 006

(I) Details Of Shareholding Of Directors, Designated Employees And Concerned Advisors/Consultants And Retainers:

Name	Designation	Department	No. of shares held during the year (1 st April,	No. of shares brought during the year	No. of shares sold during the year	No. of shares held as on 31 st March,	Folio No./ DP ID/ Client ID

(II) Details of shares held by immediate relative(s)

Name	Relationship	No. of shares held during the year (1 st April,	No. of shares brought during the year	No. of shares sold during the year	No. of shares held as on 31 st March,	Folio No./ DP ID/ Client ID

1. I declare that I/my immediate relatives have complied with the requirement of not entering into an opposite transaction i.e. buy/sale shares of the Company within six of sale/purchase of the shares of the Company.
2. I declare that I/my immediate relatives have not taken any position in derivative transactions in the shares of the Company at any time.

Signature: _____

Name: _____



