



MAHAAN FOODS LTD.

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15th May, 2015

To,
General Manager,
Department of Corporate Services
The Bombay Stock Exchange Limited,
P J Towers, Dalal Street,
Mumbai – 400001

Sub: The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (Scrip Code: 519612)

Dear Sir,

The Board of Directors of the Company has approved the “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” (Code of Fair Disclosure) and “Code of Internal Procedures and Conduct for Prevention of Insider Trading” as per the requirement of the captioned regulations.

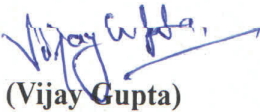
Please find enclosed the Code of Fair Disclosure as Annexure “A”. Further, the Code of Fair Disclosure has also been uploaded on the Company’s website. www.mahaanfoods.com

You are requested to take the above mentioned information on record and oblige.

Thanking You,

Yours Faithfully,

For **Mahaan Foods Limited**


(Vijay Gupta)

Company Secretary cum Compliance Officer



Annexure - A

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF

UNPUBLISHED PRICE SENSITIVE INFORMATION

OF

MAHAAN FOODS LIMITED

EFFECTIVE FROM 15th May 2015



1. Preamble

Mahaan Foods Limited (the “**Company**” or “**MFL**”) has always stood for a fair and equitable flow of economic benefit to its shareholders. In its communication with investors, it has always endeavored to provide a healthy level of disclosure, with responsibility and caution in discussion about the future, transparency and equal dissemination of information to all its investors and analysts, current or prospective. The focus has and always will be on delivering performance rather than projection of future results. The Company welcomes enhanced sensitivity to equality in shareholder communication and has formalized its principles into a Code of Fair Disclosure (*as defined below.*)

2. Purpose

The Securities and Exchange Board of India has formulated the SEBI Insider Regulations (*as defined below*) to prescribe a legal framework for prohibition of insider trading. In terms of the provisions of SEBI Insider Regulations, every listed company is required to formulate a Code of Fair Disclosure. Accordingly, the Company has formulated this Code of Fair Disclosure to ensure timely and adequate disclosure of Unpublished Price Sensitive Information.

3. Effectiveness

This Code of Fair Disclosure has been approved by the Board of Directors of the Company and it shall be effective from 15th May, 2015.

4. Definitions

Capitalized terms used but not defined herein shall have the same meaning as assigned thereto in the SEBI Insider Regulations, 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 rules and regulations made thereunder or any other applicable laws or regulations, as the case may be.

“**Act**” means the Securities Exchange Board of India Act, 1992 (15 of 1992).

“**Board**” means Board of Directors of the Company.

“**CEO**” means Chief Executive Officer as defined in Section 2(18) of the Companies Act, 2013.

“**CFO**” means Chief Financial Officer as defined in Section 2(19) of the Companies Act, 2013.



“**Company Secretary**” means the company secretary of the Company appointed in terms of the resolution passed by the Board of the Company in compliance of the provisions of the Companies Act, 2013.

“**Code of Fair Disclosure**” means this code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information formulated by the Company and as amended from time to time.

“**Company**” or “**MFL**” means Mahaan Foods Limited.

“**Compliance Officer**” means Company Secretary of the Company or any other senior officer, designated so from time to time and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the SEBI Insider 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 SEBI Insider Regulations under the overall supervision of the Board of the Company.

“**Director**” means a member of the Board of Directors of the Company.

“**Investor**” means analyst, research personnel, securities market professional, individual, institutional investor or potential investor.

“**Managing Director**” means managing director as defined in Section 2(54) of the Companies Act, 2013.

“**Officer**” means officer as defined in Section 2(59) of the Companies Act, 2013.

“**SEBI Insider Regulations**” shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

“**SEBI**” means the Securities and Exchange Board of India.

“**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.

“**Unpublished Price Sensitive Information**” means any information, relating to the 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 include but not restricted to, information relating to the following:

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;



- (iv) mergers, de-mergers, acquisitions, delistings, 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.

5. Prompt public disclosure of Unpublished Price Sensitive Information

MFL will comply with all periodic reporting and disclosure requirements contained in the Companies Act, 2013, listing agreement executed with the Stock Exchanges, SEBI Insider Regulations and other applicable laws. MFL shall make prompt disclosure of Unpublished Price Sensitive Information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available. MFL shall disseminate the Unpublished Price Sensitive Information uniformly and universally without any selective disclosure.

6. Company Secretary cum Compliance Officer

The Company Secretary cum compliance officer will deal with the dissemination and disclosure of Unpublished Price Sensitive Information. In addition to Company Secretary cum Compliance Officer, the following persons (“**Authorised Spokespersons**”) are also authorized to communicate with the Investors/media in co-ordination with the Company Secretary cum compliance officer:

- Chairman;
- Managing Director & CEO;
- CFO; and
- Authorised members of Corporate Communication.

The Company Secretary cum compliance officer shall disseminate / disclose the information to the stock exchanges where the Securities of the Company are listed.

7. Prompt disclosure of information that get disclose inadvertently or selectively

MFL shall also promptly disseminate the Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available by informing to the stock exchanges where the Securities of the Company are listed. If any Unpublished Price Sensitive Information is inadvertently disclosed without the consultation of the Company Secretary, the Company Secretary should be informed about the same as soon as possible and he may take such action to ensure that such information is generally available.

8. Appropriate response to queries on news reports

The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities. The Company Secretary cum compliance officer may also decide whether a public announcement is necessary for verifying or



denying rumors and in case it is necessary, the Company should make a public announcement for either verifying or denying the rumors.

9. Information shared with analyst and research personnel

MFL shall ensure that the information shared with analyst and research personnel is not Unpublished Price Sensitive Information.

10. Unpublished Price Sensitive Information on need to know basis

Unpublished Price Sensitive Information shall be handled on a need to know basis, i.e. Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and shall not be communicated to any person except in furtherance of the legitimate purposes, performance of duties or discharge of legal obligations.

11. Modification and Amendments

MFL reserves all right to modify and/or amend this Code of Fair Disclosure at any time. This Code of Fair Disclosure and subsequent amendment(s) thereto, shall be promptly intimated to the stock exchanges where the Securities of the Company are listed.

12. Other requirements

The Company shall ensure the compliance of other application provisions of SEBI Insider Regulations in this regard.

This Code of Fair Disclosure and any amendment thereof shall also be published on the official website of MFL.

