



Kiri Industries Limited

Future Full of Colours.....

CIN-L24231GJ1998PLC034094

Kiri Industries Limited - Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“UPSI”)

(Pursuant to Regulation 8 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.)

1. Objective of the Code

- 1.1 Kiri Industries Limited (“**KIL**”/“**the Company**”) endeavours to maintain the confidentiality of unpublished price sensitive information (“**UPSI**”) and to prevent misuse of such information. To accomplish this purpose and in compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“**Insider Trading Regulations**”), the Company has formed this “Kiri Industries Limited - Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” (“**the Fair Disclosure Code**”)
- 1.2 This Code ensures timely and adequate disclosure of UPSI which would impact the price of the Company’s securities and to maintain uniformity, transparency and fairness in dealing with all its stakeholders and ensuring compliance with applicable laws and regulations.

2. Definitions

- 2.1 “**Compliance Officer**” means any senior officer, designated so and reporting to the board of directors or head of the organization in case board is not there, 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed Company or the head of an organization, as the case may be;

2.2 **"Unpublished Price Sensitive Information"** means any information, relating to a Company or its securities, directly or indirectly, that is not generally available which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: –

- (a) Financial results;
- (b) Dividends;
- (c) Change in capital structure;
- (d) Mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- (e) Changes in key managerial personnel; and

2.3 **"Chief Investor Relations Officer"** is an Officer who is designated to deal with dissemination of information and disclosure of UPSI.

3. Uniform and Universal Dissemination of UPSI to avoid selective disclosure

The Company has adopted a Materiality Events Policy. The Materiality Events Policy is designed as per regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The Materiality Events Policy defines Material Events and Material Information. Prompt public disclosure of UPSI shall be done no sooner than credible and concrete information comes into being in order to make such information generally available.

Material Events means the individual transaction or arrangement which, in the opinion of the Authorised Key Managerial Personnel is significant to the operations or performance of the Company as well as any price sensitive information. Whether any particular information could be considered Material by a reasonable stakeholder depends on specific circumstances existing at a particular point of time.

When a Material event(s) triggers disclosure, the Company shall promptly make disclosure of such event(s) to all stock exchanges where its Securities are listed. Information published on the website of a stock exchange, shall be considered generally

available information. The information disclosed by the Company to the stock exchanges may also be hosted on website of the Company and to release to press for wider circulation.

4. Dealing with Analysts, Investors and Research Personnel

The Company's Management requires interactions with various equity research analysts, fund managers, institutional investors and other members of the investing community from time to time. During these interactions, the Company will ensure that no UPSI is disclosed selectively to any one or group of research analysts or investors, to the disadvantage of other stakeholders. The Management of the Company shall carefully deal with unanticipated questions raised during the interaction.

5. Prompt Dissemination of UPSI that is disclosed Selectively/Inadvertently

In the case of selective disclosure of UPSI, inadvertently or otherwise the Company shall respond promptly to ensure prompt dissemination of the UPSI through stock exchanges.

The compliance officer and or chief investor relations officer shall respond promptly and fairly upon learning of the selective disclosure. The rumors shall not be considered as selective/ inadvertent disclosure.

6. Response to Market Rumours

The Company shall ensure to respond appropriately and fairly to queries on news reports and requests for verification of market rumours by regulatory authorities. The Company will endeavor to respond promptly to such requests.

7. Policy on sharing of UPSI for Legitimate Purpose

The UPSI shall be shared by any Insider, Director, Designated Person or Connected Person or any other person in possession of such information, only in furtherance of legitimate purpose(s) which shall include following:

- a. Sharing of UPSI in the ordinary course of business by any insider, designated person, or by any authorized person with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants;
- b. Sharing of UPSI where such communication is in furtherance of performance of duties;
- c. Sharing of UPSI for discharge of legal obligation(s);
- d. Sharing of UPSI for any other genuine or reasonable purpose as may be determined by the Chief Investor Relations Officer;
- e. Sharing of UPSI for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time. Provided that such sharing should not be carried out to evade or circumvent the prohibitions of the regulations.

8. Amendment of Fair Disclosure code

The Board of Directors of the Company shall have power to amend the provisions of this Fair Disclosure Code as and when deemed necessary.
