

P.N.GADGIL & SONS LTD

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and based on the principles of Fair Disclosure outlined in the said Regulations, the Board of Directors of P.N.GADGIL & SONS LTD (“Company”) in its meeting held on 18th April, 2018, has approved and formulated following Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information:

APPLICABILITY

This Code shall be effective with effect from 18th April, 2018.

PRINCIPLES OF FAIR DISCLOSURE

The Company shall ensure prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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.

To make disclosures of unpublished price sensitive information in a universal and uniform manner to avoid selective disclosure of unpublished price sensitive information.

To promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise if at all, to make such information generally available.

To handle all unpublished price sensitive information on a need-to-know basis only.

CHIEF INVESTOR RELATIONS OFFICER / COMPLIANCE OFFICER

The Company shall designate the Company Secretary of the Company as the Chief Investor Relations Officer (“CIRO”) who along with the Compliance Officer (“CO”) after obtaining required internal approvals would be responsible to ensure timely, adequate, uniform and universal dissemination of information and disclosure of Unpublished Price Sensitive Information (“UPSI”) pursuant to this Code as required under the Regulations so as to avoid selective disclosure.

DISCLOSURE OF UPSI

All the disclosure/dissemination of any UPSI (save and except disclosure required to be made under any law or under this Code) on behalf of the Company shall be first marked to the CIRO/CO, for approval. The CIRO/CO shall report to Wholetime Director and Chief Executive Officer (CEO) of the Company. Any such information shall be made public or published on behalf of the Company only if the same is approved by the CIRO/CO, as the case may be, and Whole time Director and CEO of the Company.

Should any dissemination of information on behalf of the Company take place without prior approval referred above, out of accidental omission, selectively, inadvertently or otherwise by any Employee/Director of the Company then such Employee/Director of the Company shall forthwith inform the CIRO/CO and/or the Whole time Director and CEO of the Company. The CIRO/CO, shall then promptly take appropriate measures to rectify such inadvertent disclosures or omissions including dissemination of information so as to make such information generally available.

RESPONDING TO MARKET RUMOURS

The Company shall always endeavour to provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

SHARING OF INFORMATION WITH ANALYSTS AND RESEARCH PERSONNEL

Sharing of Information: The Company shall ensure that information shared with analysts and research personnel is not UPSI.

Simultaneous Release of Information: Whenever the Company proposes to organize meetings with analysts or other investor relations conferences, the Company shall post relevant information / record on its official website after every such meeting / conference.

AMENDMENT

The Board of Directors of the Company may amend / modify / update this Code in whole or in part, at any time, subject to any subsequent modification(s) / amendment(s) to SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other law.

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