

piccadily

CIN No.L01115HR1994PLC032244

No. PAIL/2015/1015

May 30th , 2015

BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

Company Code (530305)

Sub: SEBI (Prohibition of Insider Trading) regulations ,2015-Approval of Piccadily Agro Industries code of Practice For fair disclosures; and Piccadily Agro Industries Code of Conduct to regulate, Monitor and Report Trading by Insiders

Dear Sir,

Pursuant to SEBI (Prohibition of Insider Trading) regulations, 2015, we hereby inform that the Board of Directors of the company has approved (i) Piccadily Agro Industries code of Practice For fair disclosures; and (ii) Piccadily Agro Industries Code of Conduct to regulate, Monitor and Report Trading by Insiders.

We request you to take note of the same.

The documents are being uploaded on the website of the company

Thanking you,

Yours faithfully,
For Piccadily Agro Industries Limited,

Group Secretary



Piccadily Agro Industries Ltd.

Regd. Office : Village Bhadson, Umri Indri Road, Teh. Indri, Distt. Karnal, Haryana (India).
Phone : 91-1744-271859, 271653

Corp. Office : Chandigarh Technology Park, DLF Building, Plot No. 2,
Tower - D, Third Floor, Chandigarh, U.T. 160101
Phone : 172-4660994, 4660995, Fax : 0172-4660995

- a) an immediate relative of connected persons as specified above; 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 a company or his immediate relative or banker of the company, has more than 10% of the holding or interest;
- v. **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;
- vi. **Insider** – shall mean any person who is :
- a) a connected person; or
 - b) in possession of or having access to unpublished price sensitive information;
- vii. **Designated Persons** – shall mean and include
- a) All Directors of the Company whether whole time or not;
 - b) All Key Managerial Persons of the Company;
 - c) All Employees in the grade of General Manager and above;
 - d) Personal Secretary to Whole-time Director;
 - e) All Employees in the grade of Manager and above in Finance Department;
 - f) Any Person who has been identified as having price sensitive information, from time to time.
- viii. **Employee** – shall mean Permanent Employee of the Company (whether or not on probation)
- ix. **Trading Day** - means a day on which the recognized stock exchanges are open for trading;

- x. **Unpublished Price sensitive Information** – shall mean 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 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, 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 with Stock Exchanges where the Company's shares are listed.
- xi. **Securities** – shall mean the equity shares of the Company.

Other terms not specifically defined here shall have the same meaning as assigned under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

CODE:

1. Applicability

Employees and connected persons designated on the basis of their functional role in the organization shall be governed by this code.

2. Reporting

The Compliance Officer shall report to the Board of Directors ("Board") and in particular, shall provide reports to the Chairman of the Audit Committee, on a quarterly basis or at such frequency as may be stipulated by the Board from time to time.

3. Information on a need to know basis & Chinese Wall procedures

3.1 All information shall be handled within the Company on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his/her legal obligations.

3.2 Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc.

4. Communication or procurement of unpublished price sensitive information

No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

5. Trading Window

5.1 The trading window shall be closed when the Compliance Officer determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. In any case, trading window would be closed at least **seven days** prior to the date of Board Meeting where any price sensitive is to be considered.

5.2 The timing for re-opening of the trading window shall be determined by the Compliance Officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than **forty-eight hours** after the information becomes generally available.

5.3 The 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.

5.4 The timing of closure and re-opening of Trading Window will be sent to the Stock Exchanges, where the securities / shares of the Company are listed, and will also be disclosed on the website of the Company.

6. Trading by Designated Persons

6.1 Designated persons and their immediate relatives shall not trade in securities when the trading window is closed.

6.2 When the trading window is open, trading by designated persons shall be subject to pre-clearance by the Compliance Officer, if the value of the proposed trade(s) or aggregate thereof is above a minimum threshold limit of Rs. 5,00,000/- (Rupees Ten Lakh) in value over any calendar quarter.

6.3 Prior to approving any trades, the Compliance Officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.

6.4 The trades that have been pre-cleared have to be executed by the designated person within seven trading days failing which fresh pre-clearance would be needed for the trades to be executed.

6.5 A designated person who is permitted to trade shall not execute a contra trade within a period of six (6) months following the prior transaction. Relaxation may be given from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these Regulations. In the event, any such contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

6.6 No designated person shall 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.

6.7 In any case, no Designated Person shall trade in securities of the Company when in possession of unpublished price sensitive information even if the Trading Window is not closed.

7. Trading Plan

7.1 Designated Person 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.

7.2 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.

7.3 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.

