

# piccadily

CIN No.L15424PB1993PLC013137

No. PSAIL/2015/105

May 30<sup>th</sup>, 2015

**BSE Limited**

(Company Code: 507498)

25<sup>th</sup> Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
**Mumbai 400 001**

**Sub: SEBI (Prohibition of Insider Trading) regulations ,2015-Approval of Piccadily Agro Industries code of Practice For fair disclosures; and Piccadily Sugar 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 Sugar code of Practice For fair disclosures; and (ii) Piccadily Sugar 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 Sugar & Allied Industries Limited,

Group Secretary



## Piccadily Sugar & Allied Industries Ltd.

**Regd. Office** : Jakhal Road, Patran, Distt. Patiala (Punjab) - 147 001

**& Factory** Phone : 91+01764+242500, 242027, 242020, Fax : 91+01764+242500, 242501

**Corp. Office** : Chandigarh Technology Park, DLF Building, Plot No. 2,  
Tower - D, Third Floor, Chandigarh, U.T. 160101

**Piccadilly Sugar & Allied Industries Limited**  
**Code of Practices & Procedures**  
**for Fair Disclosure of Unpublished Price Sensitive Information**

*(As envisaged under SEBI (Prohibition of Insider Trading) Regulations, 2015)*

**1. Prompt public disclosure of unpublished price sensitive information**

1.1 The Board of Directors of the Company shall ensure prompt public disclosure of Unpublished Price Sensitive Information pursuant to this Code as required under the Regulations with an objective to make such information generally available in public domain.

1.2 The disclosure of Unpublished Price Sensitive Information shall be in a uniform manner and shall not be on selective basis.

1.3 The Company shall disseminate all unpublished price sensitive information promptly and on a continuous basis to stock exchanges where its securities are listed and thereafter to the electronic or print media so as to make generally available.

**2. Chief Investors Relations Officer**

2.1 The Company Secretary of the Company shall act and designated as a Chief Investor Relations Officer of the Company and shall deal with dissemination and disclosure of unpublished price sensitive information.

2.2 Company Secretary acting as Chief Investor Relations Officer shall obtain prior approval of Managing Director / Whole-time Director & CFO depending upon the nature of sensitivity of the information.

**3. Responding to Market Rumors**

3.1 The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumors received from the stock exchanges or other regulatory authorities.

3.2 The Chief Investor Relations Officer shall on receipt of requests as aforesaid, consult the Managing Director / Whole-time Director & CFO and respond to the same without any delay.

**4. Disclosure / dissemination of unpublished price sensitive information with special reference to Analysis, Research Personnel and Institutional Investor.**

**4.1 Sharing of Public Information :**

The Directors, Officers, and Employees of the Company shall provide only public information to the analysts / research personnel / large investors like financial institutions, private equity etc.

**4.2 Simultaneous Release of Information:**

Whenever the Company proposes to organize meetings with investment analysts / institutional investors, the Company shall make a press release or post relevant information on its website after every such meeting. The Company may also consider live webcasting of analyst meets.

**5. Sharing of unpublished price sensitive information on need to know basis**

5.1 Price Sensitive Information will be handled on a 'need to know' basis.

5.2 Such information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of information.

This Code has been adopted by the Board of Directors of Piccadily Sugar & Allied Industries Limited in its meeting held on 15<sup>th</sup> April, 2015 and shall be deemed to have come in to force from 15<sup>th</sup> April, 2015. Subsequent modification(s) / amendment (s) to SEBI (Prevention of Insider Trading) Regulations, 2015 shall automatically apply to this Code. Further, the Company reserves its right to amend or modify the Code in whole or in part, at any time, when it deems appropriate.

# **PICCADILY SUGAR & ALLIED INDUSTRIES LIMITED**

## **Code of Conduct to regulate, monitor and report trading by its Employees and other connected persons**

*(As envisaged under SEBI (Prohibition of Insider Trading) Regulations, 2015)*

### **INTRODUCTION**

Regulation 9(1) of the newly introduced SEBI (Prohibition of Insider Trading) Regulations, 2015 (the "Regulations") requires a listed company to formulate a Code of Conduct to Regulate, Monitor and Report Trading by its employees and other connected persons, towards achieving compliance with the said Regulations, adopting the minimum standards, set out in Schedule B to the Regulations.

Accordingly, in supersession of the existing PICCADILY SUGAR code of Internal Procedures and Conduct for Prevention of Insider Trading, a Code of Conduct to Regulate, Monitor and Report Trading by Employees and other connected persons (the "Code") for PICCADILY SUGAR AND ALLIED INDUSTRIES LIMITED (the "Company") is hereby framed as under -

### **DEFINITIONS**

The following terms used herein shall have the meaning specified:

- i. **Act** – shall mean the Securities and Exchange Board of India Act, 1992.
- ii. **Compliance Officer** – shall mean the Company Secretary, for the time being, of the Company.
- iii. **Trading** - means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly;
- iv. **Connected Person** – shall mean 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.

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 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.

