

CODE OF PRACTICES AND PROCEDURE FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION-2015

(Principles of fair disclosure pursuant to Regulation 8 (1) of SEBI (Prohibition of Insider Trading Regulations, 2015 read with Schedule A to the said Regulations)

The Company has formulated a Code of Conduct to be followed by its directors, designated employees and advisers, consultants and retainers (hereinafter referred to as “Specified Persons”) who, in the opinion of the Company, may have access to price sensitive information in order to prohibit and prevent insider trading in the Company’s securities.

The Company adopts principles, practices and procedures as under to ensure fair disclosure of unpublished price sensitive information and undertakes to follow the same:

1. The Company and the “Specified Persons” shall maintain confidentially of all unpublished price sensitive information (hereinafter referred to as “UPSI”) and shall not communicate to any unauthorized person.
2. The Company shall promptly disclose UPSI once such credible and concrete information materializes.
3. The Company shall disclose UPSI by making its prompt disclosure with sufficient details to the Stock Exchange on which its securities are listed. The Company shall also disclose UPSI on its website.
4. In case the Company finds that any UPSI has been disclosed selectively, inadvertently or otherwise, it shall promptly disclose as soon as possible such information to make it available to the general public.
5. The Company designates its “Company Secretary” as its Chief Investor Relations Officer and entrusts him with the function of disclosure of UPSI. The Company Secretary is entrusted with giving appropriate and fair response to the regulatory authorities in respect of queries, questions and explanations in relation to news reports and market rumors. In the absence of the Company Secretary, the Chief Financial Officer shall be the Chief Investor Relations Officer. Whenever both the Company Secretary and the Chief Financial Officer are not available, the Managing Directors shall be the Chief Investor Relations Officer.
6. The Company shall make records of proceedings of its meetings with analyst/investor conferences and make the same accessible to all by uploading them on its website.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING IN THE SECURITIES OF THE COMPANY

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 have been formulated to put in place a framework for prohibition of Insider trading in securities and to strengthen the legal framework to safeguard the interests of common investors.

This code of conduct has been framed by the Board of Directors of the Company with a view to prevent its employees and other designated persons, who are reasonably expected to have access to unpublished price sensitive information, from trading in the securities of the Company to the disadvantage of the common investors.

CHAPTER 1 –SHORT TITLE AND COMMENCEMENT

1. This Code of Conduct shall be known as “Basant Agro Tech (I) Ltd Code of Conduct for Prevention of Insider Trading -2015” and is hereinafter referred to as the “Code of Conduct”.
2. This Code of Conduct has been made pursuant to Regulation 9 of Securities and Exchange of Board of India (Prohibition of Insider Trading) Regulations, 2015, and may be modified by the Board of Directors of the Company from time to time.
3. This Code of Conduct will come into force on 15th May, 2015 the date on which Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 came into force and replace the existing Code of Conduct framed previously, pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 1992. Any amendment to this Code of Conduct shall come into force on the date the same is intimated to the persons to whom it applies.

CHAPTER 2– APPLICABILITY

This Code shall be applicable to the following persons;

- Directors
- Designated Employees
- Concerned Advisers/Consultants/Retainers of the Company; and
- “Connected persons” as defined in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- This Code of Conduct will also apply in respect of trading in the Securities of the Company by the immediate relatives of the Directors, Designated Employees and Concerned Advisers/Consultants/Retainers of the Company.

CHAPTER 3 – DEFINITIONS

For the purpose of this Code.

- “Company” means Basant Agro Tech (India) Limited
- “Dealing in Securities” means an act of subscribing, buying, selling or agreeing to subscribe, buy, sell or otherwise deal in securities either as principal or agent.
- “Designated Employee” means :-
 - Every employee at the managerial level and above,
 - Every Executive Secretary / Executive Assistant to every employee at the managerial level & above.
 - Every employee in the finance department, accounts department, internal audit & control assurance department and legal & secretarial department, and
 - Such other employee as may be specified by the Compliance Officer to be a designated employee, keeping in mind the objective of this code of conduct.
- “Director” means a member of the Board of Directors of the Company.
- “Employee” means any employee of the Company (whether working in India or abroad) including a Whole-time Director (as that term may be defined by SEBI from time to time), whose name appears in the register of employees maintained by the Company.
- “Compliance Officer” means the Company Secretary of the Company and in case where the Company Secretary is not available, then the Chief Financial Officer shall be the Compliance Officer. Whenever both the Company Secretary and the Chief Financial Officer are not available, then the Managing Directors 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 this Code of Conduct shall be the Compliance Officer functioning under the overall supervision of the Board of directors of the Company.
- “Concerned Advisers/Consultants/Retainers” of the Company means such Advisers/Auditors/Consultants/Retainers/Professionals who in the opinion of the Company may have access to price sensitive information.
- “Price Sensitive Information (PSI)” includes any information which relates directly or indirectly to the Company and which if published is likely to materially affect the price of Securities of the Company.

The following shall be deemed to be price sensitive information:

 - a. Declaration of Financial Results (Quarterly, Half Yearly and Annual)
 - b. Declaration of Dividends (both interim and final)
 - c. Change in Capital structure
 - d. Mergers, De-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions.
 - e. Changes in key managerial personnel
 - f. material events in accordance with listing agreement
 - g. any major expansion plans or execution of new projects
- “Securities” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956)

- “Specified Persons” means and includes the Directors, Designated employees, Concerned Advisers/Consultants/Retainers of the Company and their immediate relatives.

CHAPTER 4 –CODE OF CONDUCT

1. Role of Compliance Officer:

- The Compliance Officer of the Company shall, under the overall supervision of the Board of Directors, be responsible for monitoring adherence to this Code of Conduct.
- The Compliance Officer of the Company shall report on insider trading to the Board of Directors of the Company.
- The Compliance Officer of the Company shall assist all the persons to whom this Code of Conduct applies in providing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and this Code of Conduct.

2. Preservation of “Price Sensitive Information”:

- “Specified Persons” shall maintain the confidentiality of all Unpublished price sensitive information (UPSI) and shall not communicate any unpublished price sensitive information to any person except on “need to know basis”
- “Specified Persons” shall not pass on any price sensitive information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities of the Company.
- “Specified Persons” shall keep the files containing confidential price sensitive information duly secured. Computer files must be kept with adequate security of log-in and password, etc.
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3. Trading In Securities:

The Specified Persons shall be subject to the trading restrictions enumerated below in relation to the Company’s Securities

- The Specified Persons shall not take position in derivative transactions in the shares of the Company at any time.
- The Specified Persons shall not trade in the Company’s Securities while in possession of unpublished price sensitive information.
- The trading window shall be closed during any period as may be specified by the Company and shall be closed 7 days before the happening of the UPSI and shall remain closed upto 24 hours after the publication of the concerned price sensitive information.

- All Specified Persons shall conduct all their trading in the securities of the Company only in a valid trading window.
- No opposite Transaction: The Specified Persons who buy or sell any shares of the Company shall not enter into an opposite transaction i.e. sell or buy any shares of the Company during the next six months following the prior transaction.

4. Pre-clearance of Trade:

- The Specified Persons intending to deal, or whose immediate relative intends to deal, in the securities of the Company exceeding the threshold limit of securities having value of Rs. 1,00,000/- or more shall have to make an application to the Compliance Officer for pre-clearance of the transaction.
- The Compliance Officer shall issue pre-clearance order after receipt of application.
- Only after receiving the Pre-clearance Order, the trading in the securities shall be carried out.
- The execution of the order in respect of securities of the Company shall have to be completed within one week of approval of Pre-clearance.
- The Specified Persons shall promptly give a letter of “Confirmation of Deal” to the Compliance Officer upon completion of the trade.
- No contra trade shall be made within a period of six months from the date any trading in securities of the Company is carried out by any specified person.

CHAPTER 5 – DISCLOSURE POLICY

(Reporting Requirement for transactions in securities)

- Specified Persons shall have to forward the details of their/ their immediate relative’s securities transactions to the Compliance Officer in the following manner;-
 - All holdings of securities in the Company within 30 days of these Regulations taking effect as initial disclosure.
 - Quarterly statement of transactions in securities covering sales, purchase or other dealing in the securities of the Company exceeding Rs. 1,00,000 in traded value (which may be increased or decreased by the Board of Directors of the Company) within one month of the end of the quarter. If there is no transaction or if the total traded value of the transaction is less than Rs. 1,00,000/-in a particular quarter, then “nil” statement is not required to be submitted.
 - Annual Statement of all holdings in securities of the Company as on 31st March every year to be submitted on or before 30th April of the subsequent calendar year. “Nil” statement is not required to be submitted if no shares are held.
 - All holding of securities in the Company within seven days of his joining/appointment.
- The Compliance Officer shall maintain records of all the declarations for periods of 5 years.

CHAPTER 6 –PENALTIES

(Penalty for contravention of the code of conduct)

- Specified Persons who trades in securities or communicates any confidential information for trading in securities in contravention of this Code of Conduct will be penalized and appropriate action can be taken against him by the Company after giving him a reasonable opportunity of being heard. The person who violates this Code of Conduct in any manner whatsoever may also be subjected to disciplinary action including wage freeze, suspension, ineligibility for future participation in Employees Stock Option Scheme (ESOP), etc.
- If any contra trade is executed by any person in violation of above code of procedure the profits from such trade shall be liable to be transferred to securities and Exchange Board of India for credit to Investor Protection and Education Fund.
- 6.3 The action by the Company shall not preclude Securities and Exchange Board of India from taking any action in case of violation of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.