

PREAMBLE:

Requirement: Pursuant to Regulation 8(1) of SEBI (Prohibition of Insider Trading), Regulations, 2015, the Board of Directors of every company, whose securities are listed on a stock exchange, shall formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to these regulations, without diluting the provisions of these regulations in any manner. The Company has accordingly formulated this Code for fair disclosure in adherence to each of the principles set out in Schedule A to these regulations

Title: The Code will be known as "RKDL Code for Fair Disclosure of Unpublished Price Sensitive Information"

Approval: The Code has been approved by the Board of Directors of the Company in its meeting held on 25/05/2015.

Effective Date: The Code will be effective from 25/05/2015

OBJECTIVE:

The Code is framed by the Company for the purpose of establishing procedures for fair and transparent disclosures of Unpublished Price Sensitive Information (UPSI):

DEFINITIONS:

Words and expressions used but not defined in this Code shall have the same meaning to them in the SEBI (Prohibition of Insider Trading) Regulations, 2015 or the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be or in any amendment thereto.

UPSI WHICH ARE LIKELY TO MATERIALLY AFFECT THE PRICE OF THE SECURITIES OF THE COMPANY:

The following types of matters /events shall be considered material upon coming into the public domain for affecting the price of the securities of the Company and shall be deemed to be price sensitive information by the Company:

- (i) Periodical financial results of the company
- (ii) Declaration of dividends by the Company
- (iii) Change in capital structure of the Company
- (iv) Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions of the Company
- (v) Changes in key managerial personnel
- (vi) Material events in accordance with the listing agreement

COMPLIANCE:

The Company shall adhere to the following procedures in order to ensure timely and adequate disclosure of Unpublished Price Sensitive Information:

- (i) RKDL will promptly make public disclosure of unpublished price sensitive information as soon the information comes into being to National Stock Exchange of India Limited(NSE) and The BSE Limited (BSE) and simultaneously upload such information on Company's official website www.ravikumardistilleries.com in order to make such information generally available to investors and members of the Company.
- (ii) RKDL shall make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure. For this purpose, the Company shall disclose information in the portal of NSE and BSE and its official website.

(iii) Employees of the Company shall not respond under any circumstances to enquiries from the Stock Exchanges, the media and others unless authorized to do so by the Compliance Officer.

(iv) The Compliance Officer be the Chief Investor Relations Officer (CIRO) to deal with dissemination of information and disclosure of unpublished price sensitive information. The CIRO may be reached by e-mail at: cs@ravikumardistilleries.com

(v) RKDL shall make appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities and stock exchanges.

(vi) RKDL shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.

(vii) RKDL shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.

(viii) All unpublished price sensitive information shall be disclosed on a need-to-know basis.

(ix) RKDL shall promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

(x) The Fair disclosure code is subject to review by the Board of Directors as and when deemed necessary.