

HIPOLIN LIMITED

CIN: 24240GJ1994PLC021719

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Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information

[As Envisaged Under Regulation 8(1) of SEBI (Prohibition of Insider) Regulation,
2015]

1. PREAMBLE

This Code has been framed in pursuant to the regulation contained in sub regulation (1) of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulation, 2015 and the purpose of this Code is to ensure timely and adequate Disclosure of Unpublished Price Sensitive Information. This regulation will be applicable from May 15, 2015.

2. CODE OF FAIR DISCLOSURE

Hipolin Limited has formulated this code called Hipolin Ltd.'s Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information to ensure timely and adequate disclosure of unpublished price sensitive information which would impact the price of the company's Securities and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations. Further, the company endeavors to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information.

3. DEFINITIONS

"**Compliance officer**" for the purpose of this regulation means the Company Secretary of the company. In Absence of Company

Secretary the Board of Directors may authorize such other officer of the company to discharge the duties of the Compliance officer under the regulations.

“Chief Investors Relationship Officer” means Compliance officer of the Company.

“Unpublished Price Sensitive Information” means any information, relating to a Company or its Securities, directly or indirectly, that is not generally available, is likely to materially affect the price of Securities and shall, ordinarily including but not restricted to, information relating to the following-

- (i) Financial Results;
- (ii) Dividends;
- (iii) Change in Capital Structure;
- (iv) Mergers, De-mergers, acquisitions, Delistings, Disposals and expression of business and such other transactions;
- (v) Change in Key Managerial Personal; and
- (vi) Material events in accordance with the listing agreement.

The Company will adhere to following principles so as to ensure fair disclosure of events, occurrence and unpublished Price sensitive Information that would impact price of its securities in the market:

- I. The Company will make prompt public disclosure of unpublished price sensitive information comes into being in order to make such information generally available.
- II. The company will make, uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- III. The Compliance officer of the Company shall act as Chief Investor Relations Officer to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information.
- IV. The Company will make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- V. The Company will provide appropriate and fair response to queries on news reports and requests for verification of the market rumors by regulatory Authorities.

- VI. The Company will ensure that information, if shared, with analysts and research personnel are not unpublished price sensitive information.
- VII. The Company will develop best practices to make transcripts or records of proceeding of meetings with analysts and other relations conferences on official website to ensure official confirmation and documentation of disclosure made.
- VIII. The Company will handle all unpublished price sensitive information on a need-to-know basis.

4. DISCLOSURE OF CODE ON PUBLIC DOMAIN

This Code shall be published on the official website of the Company- www.hipolin.com.

5. AMENDMENT OF THE CODE

This Code and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the Stock Exchange where the securities of the Company are listed.

Bhupendra J. Shah
Chairman

Shailesh J. Shah
Managing Director

Ahmedabad
28th MAY, 2015

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