

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF
UNPUBLISHED PRICE SENSITIVE INFORMATION**

(Under Regulation 8(1) of SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015)

Of

KERALA AYURVEDA LIMITED

Part 1: Introduction

The Securities and Exchange Board of India (“SEBI”) vide notification no. LAD-NRO/GN/2014-15/21/85 has introduced new regulations to put in a place frame work for prohibition of insider trading in securities and to strength the legal framework. These regulations will be called SEBI (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”).These regulations were notified on January 15, 2015, and are effective from May 15, 2015.

Pursuant to regulation 8 every listed company/ entity is required to formulate Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in order to adhere to each of the principle set out in schedule A of the Regulations.

Accordingly, **Kerala Ayurveda Limited** (the “Company”) has formulated this Code of Fair Disclosure to ensure timely and adequate disclosure of Unpublished Price Sensitive Information.

Part II: Principles of Fair Disclosure for purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

1. There shall be prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. The Company shall ensure uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.
3. Unless otherwise appointed by the Board of Directors the Chief Financial Officer shall act as a Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. There shall be prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Company shall provide appropriate and fair response to queries on news reports

and requests for verification on market rumours by Regulatory Authorities.

6. It shall be ensured the information shared with analysts and research personnel is not unpublished price sensitive information.
7. The best practices will be developed 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.
8. Unpublished price sensitive information shall be handled on a need-to-know basis

Part III: Powers of Board of Directors

The Chief Financial Officer, subject to approval of Board of Directors, reserves the right to modify or amend the Code in whole or in part.

The Board of Directors may establish further rules and procedures, from time to time, to give effect to the intent of this code.

The Decision of the Board of Directors with regard to all matters relating to the Code will be final and binding.

Part IV: Disclosure of the code in Public Domain

The Code shall be published on the official website of the Company.

Further, this Code and every subsequent amendment thereto, shall be promptly intimated to the Stock Exchanges where the securities are listed.