



Oriental Veneer Products Ltd.

CIN of the Company: L35100MH1991PLC060686

Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010.

Tel : +91 22 6138 9400 . Fax: 6138 9401 . Email: compliance.ovpl@gmail.com . Website: www.ovpl.co.in

March 14, 2019

To,
BSE Limited
1st Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai- 400001

Dear Sir/Madam,

Ref No.: BSE Scrip Code: 531859

Sub: Outcome of Board Meeting held on March 14, 2019

This is to inform you that Board of Directors at its meeting held today i.e. on March 14, 2019, has considered and approved following agenda items:

1. Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform the appointment of M/s. Tadhani & Co., Cost Accountants, (Firm Registration No. 101837) as Cost Auditors of the Company for the financial year 2018—19. Details of appointment of M/s. Tadhani & Co., Cost Accountants is enclosed herewith as “**Annexure - A**”;
2. The amendments in the existing Code of Practice and Procedures for Fair Disclosures of Unpublished Price Sensitive Information (‘**Code**’) of the Company under the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended) and the revised code is enclosed herewith as “**Annexure - B**” and also available on the website of the Company at www.ovpl.co.in.

Kindly take the same on your record.

Thanking you.

Yours truly,
For **Oriental Veneer Products Limited**,

Sonam Gupta
Sonam Gupta
Company Secretary



Encl: as above.



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Annexure - A

Sr. No.	Particulars of Events	Information pertaining to such events
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	M/s. Tadhani & Co., Cost Accountants, (Firm Registration No. 101837) has been appointed as Cost Auditors of the Company for the financial year 2018-19.
2	<ul style="list-style-type: none">• Date of appointment/cessation (as applicable)• Term of appointment;	March 14, 2019 Financial year 2018-19
3	Brief Profile	<p>M/s. Tadhani & Co., is a firm of Cost Accountants based at Rajkot, Gujarat, India. The firm is headed by CMA Niketan Tadhani (ACMA, MBA-Finance, CS Final). They have experts in the field of System development, Project Financing, Direct and Indirect Taxation.</p> <p>M/s. Tadhani & Co., provides services comprising Cost Accounting, Cost Audit, Statutory Compliances, and Central Excise, Service Tax and VAT and Project Finance.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	M/s. Tadhani & Co., Cost Accountant is not related to any Director of the Company.





Annexure - B

ORIENTAL VENEER PRODUCTS LIMITED

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

[Pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 & Schedule A]

1. PREFACE

SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended) require every listed company to, inter alia, formulate a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to Schedule A to the said Regulations. Further, pursuant to Regulation 3(2A) of the said Regulations (inserted by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018), the said code shall also contain a policy for determination of "**Legitimate Purposes**".

The Board of Directors of Oriental Veneer Products Limited has, accordingly, modified the existing Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" ('Code').

2. OBJECTIVE

The objective of this Code is to formulate a framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities.

3. INFORMATION COVERED BY THIS CODE:

Unpublished Price Sensitive Information ('**UPSI**') shall have the meaning as defined in the SEBI Regulations, as per which, it means any information, relating to a 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 include but not be restricted to information relating to:

- a) financial results;
- b) dividends;
- c) changes in capital structure;



- d) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- e) changes in key managerial personnel; and
- f) material events in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. PRACTICES AND PROCEDURES

The following Principles of Fair Disclosure for the purposes of “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” shall be strictly followed by the Company: -

- a. The Company shall promptly make public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being to the Stock Exchanges where the securities of the Company are listed ("the Stock Exchanges") and shall upload such information on the Company's Official website (www.ovpl.co.in) in order to make such information generally available.
- b. The Company shall make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure;
- c. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available;
- d. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities;
- e. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information;
- f. Developing 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;
- g. Handling of all unpublished price sensitive information on a need-to-know basis.



2. LEGITIMATE PURPOSE

The 'Unpublished price sensitive information' can be shared as an exception by an Insider for Legitimate purposes as per its "Policy for determination of Legitimate Purpose" (**Annexure I**), provided it is not shared to evade or circumvent the prohibition under this Regulation;

3. CHIEF INVESTOR RELATIONS OFFICER

- i. The Compliance Officer ('**CIO**') of the Company is designated as the Chief Investor Relations Officer and is responsible for dissemination of information and disclosure of UPSI.
- ii. CIO of the Company is responsible for ensuring compliance under this code, overseeing and coordinating disclosure of UPSI to stock exchanges, shareholders, analysts and media and for educating Company's staff on disclosure policies and procedure.
- iii. Notwithstanding anything to the contrary mentioned hereinabove, where any communication is required to be made to the Stock Exchanges in compliance with applicable regulatory requirements, such as disclosures relating to financial results, dividend and strategic proposals approved at Board Meetings, the same shall be so disclosed by the Company Secretary.
- iv. All UPSI is to be handled on "need to know basis", i.e., UPSI should be disclosed only to those within 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 the information. All the nonpublic information directly received by any employee should immediately be reported to the CIO.

4. APPROVED AND ADOPTED

This amended code was approved and adopted by the Board of Directors in its meeting held on Thursday, March 14, 2019 and shall come into force from April 01, 2019.



Annexure I

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

[Pursuant to Regulation 3 (2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018]

1. PREFACE

This Policy, as a part of “Codes of Fair Disclosure and Conduct” formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015, will be known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as “Policy”.

This Policy is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

2. OBJECTIVE

The objective of this policy is to identify Legitimate Purposes for performance of duties or discharge of legal obligations, which will be considered as exceptions for the purpose of procuring unpublished price sensitive information (UPSI) relating to the Company or its listed securities or proposed to be listed securities, if any.

3. DEFINITION

“Legitimate Purposes” shall mean sharing of UPSI in the ordinary course of business by an Insider with the following, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations:

- a. Promoters of the Company;
- b. Secretarial Team of the Company;
- c. Partners of the Audit firm, who is appointed for Statutory Audit or for Internal Audit;
- d. Staff Members of the Audit firm conducting the Audit;
- e. Collaborators;
- f. Lenders;
- g. Customers;
- h. Suppliers;
- i. Bankers;
- j. Legal Advisors;



- k. Insolvency Professionals;
- l. Consultants;
- m. Any other advisers;
- n. Any other person with whom- UPSI is shared.

4. SHARING OF UPSI FOR LEGITIMATE PURPOSE:

The UPSI shall be shared by any person(s) authorized by the Board of Directors or CIO of the Company in this behalf, only in furtherance of legitimate purpose(s) which shall include the following;

- (i) Sharing of UPSI in the ordinary course of business by any Insider, Designated Person, or by any Authorized person with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants;
- (ii) Sharing of UPSI where such communication is in furtherance of performance of duty (ies);
- (iii) Sharing of UPSI for discharge of legal obligation(s);
- (iv) Sharing of UPSI for any other genuine or reasonable purpose as may be determined by the CIO of the Company;
- (v) Sharing of UPSI for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time. Provided that such sharing should not be carried out to evade or circumvent the prohibitions of PIT Regulations.

However, other provisions / restrictions as prescribed under the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other law for the time being in force in this behalf, as may be amended from time to time, shall be observed.

5. ISSUE OF NOTICE TO THE RECIPIENT OF UPSI

Any person in receipt of unpublished price sensitive information pursuant to a “**legitimate purpose**” shall be considered an “**insider**” for purposes of this Code and due notice shall be given to such persons;



- (i) To make aware such person that the information shared is or would be UPSI;
- (ii) To make aware to such person the duties and responsibilities and the liability to misuse or unwarranted;
- (iii) To instruct such person to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

6. DIGITAL DATABASE

The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared under Regulation 3 along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such databases shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non — tampering of the database.

7. REVIEW AND CHANGES TO THIS POLICY

The Board may amend this Policy from time to time (if required) to incorporate any subsequent amendment(s) / modification(s) brought in by SEBI with respect to matters covered under this Policy or even otherwise.

8. APPROVED AND ADOPTED

This Policy was approved and adopted by the Board of Directors in its meeting held on Thursday, March 14, 2019 and shall come into force from April 01, 2019.