



## VAKSONS AUTOMOBILES LIMITED

(Previously Known as “Vaksons Automobiles Private Limited”)

CIN: U51502DL2003PLC119052

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### **“Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information”**

#### **I. INTRODUCTION**

The Securities and Exchange Board of India (“SEBI”), in its endeavor to protect the interests of investors in general, has formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“**Regulations**”) under the powers conferred on it under the SEBI Act, 1992. As the said regulations shall be applicable on our Company on listing of its equity shares on SME platform of Bombay Stock Exchange. The Board of Directors at their meeting held on October 10, 2015 have approved and adopted the Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information in view of the proposed Listing of equity shares.

#### **II. OBJECTIVE**

The Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information is required for the Company to ensure timely and adequate disclosure of unpublished price sensitive information (“**UPSI**”) which would impact the price of the Company’s securities and to maintain the uniformity, transparency and fairness in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 UPSI and to prevent misuse of such information.

#### **III. EFFECTIVE DATE**

This Code has been approved by the Board at their meeting held on October 10, 2015 and shall be effective from date of listing of Company’s equity shares on SME Platform of Bombay Stock Exchange.

#### **IV. DEFINITIONS**

“**Board**” means the board of directors of the Company.

“**Company**” means “Vaksons Automobiles Limited”

“**Compliance Officer**” means the Company Secretary of the Company, or any other person so designated from time to time.

“**Securities**” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof and means the securities of the Company

“**Unpublished Price Sensitive Information**” or “**UPSI**” means any information, relating to the



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 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 expansion of business and such other transactions;
- (v) changes in key managerial personnel; and
- (vi) material events in accordance with the listing agreement.
- (vii) any information which is likely to material affect the price of shares of the Company.

The Company will adhere to the following so as to ensure the fair disclosure of events and occurrences that could impact the price of its securities in the market.

## **V. NORMS TO BE FOLLOWED**

### **1. Prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.**

Unpublished Price Sensitive Information shall be disclosed by the Company to the stock exchanges where the shares of the Company are listed (“**Stock Exchanges**”), forthwith upon credible and concrete UPSI coming into being. The said information shall also be promptly uploaded to the Company’s official website [www.vaksonsautomobiles.in](http://www.vaksonsautomobiles.in) in order to be accessed by the investors and members of the Company and the public i.e. to make the information generally available.

### **2. Uniform, continuous and universal dissemination of UPSI information to avoid selective disclosure.**

The UPSI shall be disseminated uniformly, continuously and universally to all stakeholders through the Stock Exchange and by posting the same on the official website of the Company i.e. [www.vaksonsautomobiles.in](http://www.vaksonsautomobiles.in). The Company shall use its best endeavors to avoid selective disclosure of UPSI. In case any UPSI gets disclosed selectively or inadvertently or otherwise, the Company shall promptly make generally available the above UPSI through dissemination of the same to the Stock Exchanges and by posting the same on the official website of the Company.

### **3. Authority for Dissemination of information and Disclosure of UPSI.**

As an overriding principle, no person in the organization should communicate externally any information about Company’s prospects, performance and policies or disclose any unpublished information, whether price sensitive or not, without appropriate prior authorisation.

Depending upon the area of communication, there are certain persons in the Company who are authorised to speak with the various target groups based on their expertise, role and a deep understanding of the Company. Unless otherwise approved by the Managing Director, only those people occupying the positions listed below are authorized to discuss Company matters with the news media, investment community, etc. in India and/or overseas (“**Authorised Spokespersons**”):

- (i) Chairman and Managing Director;
- (ii) Whole Time Director;



- (iii) Chief Financial Officer;

Further, in addition to the above officers, the Compliance Officer will be authorised to make statutory disclosures under the listing agreement and other applicable laws.

**4. Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.**

If the information is accidentally disclosed without prior approval of the Managing Director, the person responsible shall inform the Managing Director immediately, even if the information is not considered price sensitive. In such event of inadvertent, selective disclosure of the price sensitive information, the Managing Director shall take prompt action to ensure that such information is generally made available.

**5. Ensuring that information shared with analysts, research personnel and investor groups is not UPSI.**

- (i) *Only public information to be provided:* The Company shall provide only public information to analysts/research persons/investor groups/large investors like institutions. Alternatively the information given shall be simultaneously made public.
- (ii) *Simultaneous release of information:* When the Company organizes meetings with analysts/research persons/investor groups/large investors like institutions, the Company shall publish transcripts or records of the proceedings of such meetings on its website after every such meet.
- (iii) *Handling of unanticipated questions:* The Company should be careful while making corporate disclosures or dealing with questions that raise issues outside the intended scope of discussions. Unanticipated questions may be taken on record and a considered response given later. If the answer includes any UPSI, then before or simultaneously with responding, a public announcement should be made and posted on the website of the Company [www.vaksonsautomobiles.in](http://www.vaksonsautomobiles.in)

**6. Handling of all UPSI on a need-to-know basis.**

The persons who are privy to UPSI, shall handle the same strictly on a “need to know” basis. This means the UPSI shall be disclosed only to those persons within the Company who need to know the same in the furtherance of legitimate purposes, performance of duties or discharge of legal obligations, and whose possession of UPSI will not in any manner give rise to a conflict of interest or likelihood of misuse of the information.

The persons privy to confidential information shall, in preserving the confidentiality of information, and to prevent its wrongful dissemination, adopt, among others, the following safeguards (including the safeguards prescribed in other codes adopted by the Company to prevent insider trading):

- (i) files containing confidential information shall be kept secure;
- (ii) computer files must have adequate security of login through a password;
- (iii) the guidelines for maintenance of electronic records and systems as may be prescribed by the Compliance Officer from time-to-time in consultation with the person in charge of the information technology operations of the Company must be followed.

**7. MODIFICATIONS**

This Policy may be amended by the Board from time to time. The Company Secretary being the Compliance Officer is also authorized to make amendment in this policy, where there are any mandatory changes required by the law.