

**ASHAPURA MINECHEM LIMITED**

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FOR FAIR DISCLOSURE OF UNPUBLISHED  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

**(Effective from 14<sup>th</sup> May, 2015)**

## **CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

The Code of Fair Disclosures has been formulated to ensure timely and adequate disclosure of Unpublished Price Sensitive Information.

### **I. Definitions:**

- (a) **“The Code of Fair Disclosures or The Code or This Code”** shall mean this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, as amended from time to time.
- (b) **“Company”** means “Ashapura Minechem Limited”
- (c) **“Generally Available Information”** means information that is accessible to the public on a non-discriminatory basis, such as information published on websites of stock exchanges.
- (d) **“Regulations”** shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.
- (e) **“Unpublished Price Sensitive Information”** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which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 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

Other terms not specifically defined here shall have the same meaning as assigned under the Code of Conduct for Prevention of Insider Trading in securities of the Company and the Regulations.

The provisions of the Code of Fair Disclosures are to be read with the Regulations and if there is any inconsistency/contradiction between the two, the provisions of the Regulations shall prevail.

### **II. Prompt disclosure of Unpublished Price Sensitive Information:**

Unpublished Price Sensitive Information (UPSI) shall be given by the Company to Stock Exchanges where the shares of the Company are listed and disseminated on a continuous and immediate basis in accordance with the requirements of applicable laws.

The Company may also consider ways of supplementing information released to stock exchanges by improving investor access to their public announcements.

### **III. Overseeing and co-ordinating disclosure:**

The Board of Directors the Company shall designate a senior officer as a 'Chief Investor Relations Officer' who would be responsible to ensure timely, adequate, uniform and universal dissemination of information and disclosure of UPSI pursuant to this Code as required under the Regulations so as to avoid selective disclosure. For the limited purpose of this Code, 'the Company Secretary' shall be designated as 'the Chief Investor Relations Officer'.

The Chief Investor Relations Officer shall report to the Chairman/Executive Director/Managing Director, as the case may be.

The Compliance officer shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and co-ordinating disclosure of UPSI to stock exchanges where the shares of the Company are listed, analysts, shareholders and media, and educating staff on disclosure policies and procedure.

Disclosure/dissemination of UPSI will be approved in advance by the Chief Investor Relations Officer for the purpose. In case of doubt, the Chief Investor Relations Officer, shall consult and seek approval of the Chairman/Executive Director/Managing Director, as the case may be before dissemination of such information.

If UPSI is accidentally disclosed without prior approval of the Chief Investor Relations Officer, the person responsible shall inform the Chief Investor Relations Officer immediately, who will then promptly disseminate the information so as to make such information generally available.

### **IV. Responding to Market Rumours:**

In case if any queries or requests for verification of market rumours is made by the stock exchanges, then the Chief Investor Relations Officer will have to suitably reply to the same in consultation with the Chairman/Executive Director/Managing Director, as the case may be.

All requests/queries received shall be documented and as far as practicable, the Chief Investor Relations Officer shall request for such queries/requests in writing. No disclosure in response to the queries/request shall be made by the Chief Investor Relations Officer, unless the Chairman/Executive Director/Managing Director, as the case may be approves the same.

The Chief Investor Relations Officer in consultation with Executive Director/Managing Director/Chairman, as the case may be shall decide whether a public announcement is necessary for verifying or denying rumors and then make the appropriate disclosures.

### **V. Disclosure/dissemination of Unpublished Price Sensitive Information with special reference to Analysts, Research Personnel, Institutional Investors:**

No person other than those authorised by the Chief Investor Relations Officer shall disclose any information relating to the securities of the Company to Analysts, Research Personnel and Institutional Investors.

The Company shall follow the guidelines given hereunder while dealing with Analysts, Research Personnel, and Institutional Investors:-

a) Only Public information to be provided

The Company shall provide only public information to the analyst / research personnel/ large investors like institutions. Alternatively, the information given to the analyst will simultaneously be made public at the earliest. In case any UPSI is proposed to be provided, the person proposing to so provide information shall consult the Chief Investor Relations Officer, in advance.

b) Recording of discussion

In order to avoid misquoting or misrepresentation, it is desirable that at least two representatives from the Company be present at meetings with Analysts, brokers or Institutional Investors and the discussion preferably be recorded.

c) Handling of unanticipated questions

The Company shall be careful when dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the answer to any question requires dissemination of UPSI, a public announcement will be made prior to responding to the analysts.

d) Simultaneous release of Information

When the Company organizes meetings with analysts and other investor relations conferences, the Chief Investor Relations Officer shall make a press release or post relevant information on the website of the Company after every such meet. The Company may also consider live webcasting of analyst meets.

**V. Medium of disclosure / dissemination:**

- (i) Disclosure / dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
- (ii) The Company shall ensure that disclosure to stock exchanges is made promptly.
- (iii) The Company may also facilitate disclosure through the use of its official website.
- (iv) The Company's website shall provide a means of giving investors a direct access to analyst briefing material, significant background information and questions and answers.
- (v) The information filed by the Company with the Stock Exchanges under continuous disclosure requirement may be made available on the Company's website.

The Company will also promptly intimate any amendment to this Code of Fair Disclosures to the Stock Exchanges where the shares of the Company are listed, as required under the Regulations.

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