

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF  
UNPUBLISHED PRICE SENSITIVE INFORMATION  
OF  
ASHNOOR TEXTILE MILLS LIMITED  
EFFECTIVE FROM 15<sup>TH</sup> MAY 2015**

**(Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015)**

## **1. PREAMBLE**

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, mandates the listed Companies to frame a Code of Practices and Procedures for fair and timely dissemination of unpublished price sensitive information. Accordingly, the Board of Directors of Ashnoor Textile Mills Limited (the Company) has approved and implemented Code of Practices & Procedures for Fair Disclosure of unpublished price sensitive information (the Code).

## **2. APPLICABILITY**

This Code will be applicable with effect from May 15, 2015.

## **3. DEFINITIONS**

Any term used but not defined herein shall have the same meaning as assigned thereto in the SEBI Insider Regulations, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder or any other applicable laws or regulations, as the case may be.

**“Act”** means the Securities Exchange Board of India Act, 1992 (15 of 1992).

**“CFO”** means Chief Financial Officer as defined in Section 2(19) of the Companies Act, 2013.

**“CIO”** means any Director and/or Senior Officers, as may be designated by the Board as “Chief Investor Relations Officer” of the Company, from time to time.

**“Company”** means Ashnoor Textile Mills Limited

**“Company Secretary”** means the company secretary of the Company appointed in terms of the resolution passed by the Board of the Company in compliance of the provisions of the Companies Act, 2013.

**“Code of Fair Disclosure”** means this code of practices and procedures for fair disclosure of unpublished price sensitive information formulated by the Company and as amended from time to time.

**“Compliance Officer”** means any senior officer and/or director, designated so from time to time and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the SEBI Insider Regulations, and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, of trades and the implementation of the codes specified in SEBI Insider Regulations under the overall supervision of the Board of the Company.

**“Director”** means a member of the Board of Directors of the Company.

**“Investor”** means analyst, research personnel, securities market professional, individual, institutional investor or potential investor.

**“Managing Director”** means managing director as defined in Section 2(54) of the Companies Act, 2013.

“**Officer**” means officer as defined in Section 2(59) of the Companies Act, 2013.

“**SEBI**” means the Securities and Exchange Board of India.

“**SEBI Insider Regulations**” shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

“**Securities**” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund.

“**Unpublished Price Sensitive Information**” 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 shall, ordinarily include but not restricted to, information relating to the following:

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, delisting, 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.

#### **4. PROMPT PUBLIC DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

The Company will disseminate the Unpublished Price Sensitive Information uniformly and universally without any selective disclosure. The Company will disclose to the Stock Exchanges and disseminate promptly on a continuous basis as soon as credible and concrete information comes into being in order to make such information generally available.

#### **5. CHIEF INVESTOR RELATION OFFICER**

The CIO will deal with the dissemination and disclosure of Unpublished Price Sensitive Information. In addition to CIO, the following persons are also authorized to communicate with the Investors/media in co-ordination with the CIO:

- Managing Director;
- CFO; and/or
- Any other person/Director authorized by the Board of Directors from time to time.

The Compliance Officer in coordination with the CIO will disseminate/disclose Unpublished Price Sensitive Information to the stock exchanges where the Securities of the Company are listed.

#### **6. PROMPT DISCLOSURE OF INFORMATION THAT GET DISCLOSE INADVERTENTLY OR SELECTIVELY**

The Company will also promptly disseminate the Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available by informing to the stock exchanges where the Securities of the Company are listed. If any Unpublished Price Sensitive Information is inadvertently disclosed without the consultation of the CIO, the CIO and Compliance Officer should be informed about the same as soon as possible and they may take such action to ensure that such information is generally available.

## **7. APPROPRIATE RESPONSE TO QUERIES ON NEWS REPORTS**

The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities. The CIO may also decide whether a public announcement is necessary for verifying or denying rumors and in case it is necessary, the Company will make a public announcement for either verifying or denying the rumors.

## **8. INFORMATION SHARED WITH ANALYST AND RESEARCH PERSONNEL**

The Company will ensure that the information shared with analyst and research personnel is not Unpublished Price Sensitive Information.

## **9. UNPUBLISHED PRICE SENSITIVE INFORMATION ON NEED TO KNOW BASIS**

Unpublished Price Sensitive Information will be handled on a need to know basis, i.e. Unpublished Price Sensitive Information will be disclosed only to those within the Company who need the information to discharge their duty and will not be communicated to any person except in furtherance of the legitimate purposes, performance of duties or discharge of legal obligations.

## **10. RECORDS OF PROCEEDINGS OF MEETINGS WITH ANALYSTS AND OTHER INVESTOR RELATIONS CONFERENCES**

The Company will make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official website to ensure official confirmation and documentation of disclosures made.

## **11. MODIFICATION AND AMENDMENTS**

The Company reserves all right to modify and/or amend this Code of Fair Disclosure at any time. This Code of Fair Disclosure and subsequent amendment(s) thereto, shall be promptly intimated to the stock exchanges where the Securities of the Company are listed and also be replaced at official web site of the Company.

## **12. MISCELLANEOUS**

The Company shall ensure the compliance of other applicable provisions of SEBI Insider Regulations in this regard.