

ANANDRATHI

ANAND RATHI WEALTH LIMITED

**Code of Practices and Procedure for Fair Disclosure
of Unpublished Price Sensitive Information**

Contents

1. Preamble.....	2
2. Definitions	2
3. The Code	3
4. Sharing of UPSI pursuant to Legitimate Purpose.....	3
5. Amendments to the Code	4

Preamble

In light of the introduction of SEBI (Prohibition of Insider Trading) Regulations, 2015 vide notification no. No. LAD-NRO/GN/2014-15/21/85, dated January 15, 2015 (taking effect from May 14, 2015), the Company is required to formulate a code of practices and procedures for fair disclosure of unpublished price sensitive information as prescribed under the aforementioned regulations.

The following code is formulated by the Company, in compliance of the said regulations, to preserve the confidentiality of unpublished price sensitive information and has been approved by the Board.

Definitions

For the purposes of this policy

“**Board**” means Board of Directors of Anand Rathi Wealth Limited.

“**Chief Investor Relations Officer**” shall be a senior officer of the Company who has been designated as such by it.

“**Code**” shall mean the code of practices and procedures for fair disclosure of unpublished price sensitive information.

“**Company or ARWL**” shall mean Anand Rathi Wealth Limited, wherever it is referred to in the Code.

“**Directors**” shall mean the directors of ARWL.

“**Regulations**” shall mean the SEBI (Prohibition of Insider Trading) Regulations, 2015 wherever referred to in the Code.

“**SEBI**” shall mean the Securities and Exchange Board of India wherever referred to in the Code.

“**Senior Officer**” for the purpose of this code shall be any employee of the Company occupying the position of Functional Head (Departmental Head) and above.

“**Unpublished price sensitive information**”(“**UPSI**”) shall mean any information, relating to a company or its securities, directly or indirectly, that is not generally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 shall not be 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; and
- v. changes in key managerial personnel

The Code

The principles of Fair Disclosure adopted by ARWL are as follows:

1. To promptly make 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. To disseminate unpublished price sensitive information uniformly and universally through channels like widely circulated media (including print media) and / or through stock exchanges where its equity shares are listed in order to avoid selective disclosure;
3. The Company Secretary of the Company is designated as Chief Investor relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information of the Company;
4. To promptly disseminate any unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise, in order to make such information generally available;
5. To provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities;
6. To ensure that information shared with analysts and research personnel is not unpublished price sensitive information;
7. To make and publish 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. To handle all unpublished price sensitive information on a need-to-know basis, i.e., Unpublished Price Sensitive Information should be disclosed only to those within the 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.

Sharing of UPSI pursuant to Legitimate Purpose

"Legitimate Purpose" means sharing of information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants or any other intermediary or fiduciary, provided such sharing has not been carried out to evade or circumvent the prohibitions of SEBI (Prohibition of Insider Trading) Regulations, 2015.

For determining the legitimate purposes, the below mentioned policy shall be adhered:

- a) UPSI can be shared only on a need-to-know basis and for legitimate purposes and not to evade or circumvent the prohibitions of the Regulations.
- b) UPSI can be shared in the ordinary course of business only if the same is necessary to be shared in order to complete any task / activity / deal including any other assignment for furtherance of the business interests of the company.
- c) Subject to conditions prescribed in (a) and (b) above, UPSI can be shared with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc. in respect of proposed assignment or in order to avail professional services from them or other business purposes, as the case may be. UPSI can also be shared in case same is mandatory for performance of duties or discharge of legal obligations.

Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "insider" for purposes of the Regulations.

Before sharing of UPSI, the concerned person sharing such UPSI shall comply with the requirements in relation to circumstances and procedure for bringing people 'inside' as provided in Code of Conduct for Prohibition of Insider Trading and such notice shall be given to the recipient of UPSI by the person making communication of UPSI in order;

- i) To make recipient aware that the information shared is or would be UPSI.
- ii) To make recipient aware his duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse or unwarranted.
- iii) To instruct recipient to maintain confidentiality of such UPSI in compliance with the Code of Conduct for Prevention of Insider Trading and the other applicable laws.
- iv) To advise recipient to be in compliance with applicable provisions of PIT Regulations.

The recipient of UPSI is required:

- i) To maintain and keep secret and confidential the information received.
- ii) To use the confidential information only for the legitimate purpose.
- iii) To disclose the confidential information with any other person strictly on a need to know basis;
- iv) To safeguard the UPSI with the same degree of care to avoid unauthorized disclosure as the receiving party uses to protect its own confidential information, but in no case less than reasonable care.
- v) To ensure compliance with applicable provisions of PIT Regulations

The Heads of the departments / functions and / or Designated Persons who share UPSI for legitimate purposes will be responsible for reporting the aforementioned details as per Insider Trading Regulations from time to time, in the Digital Database.

Such Heads of the departments / functions and / or Designated Persons shall ensure that the Company has signed a non – disclosure agreement with, or a due notice of maintaining confidentiality was given to recipient of the UPSI.

Amendments to the Code

Any amendment to this Code, in whole or in part, shall be made only by the approval of the Board.

The Board may also establish further rules and procedures from time to time to give effect to the intent of this Code and to further the objective of good corporate governance.

This Code shall be published on the website of the Company.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Code shall stand amended accordingly from the effective date as laid down under such amendment(s), Clarification, circular(s) etc.
