

AXISCADES Engineering Technologies Limited

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

(Regulation 8(1) of SEBI-Prohibition of Insider Trading Regulations, 2015)

Preamble

SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as 'Regulations') notified on 15.01.2015 shall come into force with effect from 15.05.2015.

Clause 8 of the Regulations mandates the Board of Directors of every listed company to formulate a Code of Practices & Procedures for fair disclosure of Unpublished Price Sensitive Information (UPSI) that would have to be followed in order to adhere to each of the principles set out in Schedule A to the Regulations, without diluting the other provisions of the Regulations in any manner.

Accordingly this policy had been formulated, and was effective from 15th May 2015.

SEBI has vide notification dated 31.12.2018, amended SEBI (Prohibition of Insider Trading) Regulations, 2015 effective from 1 April 2019. As required under the said Regulations, a revised Code of Practice and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) has been framed and is adopted by the Board of Directors of the Company on 27 March 2019. The said code shall supersede the earlier code and shall be effective from 1 April 2019.

1. Person responsible and Norms to deal with dissemination / disclosure of Unpublished Price Sensitive Information (UPSI)-

The Company has designated the Chief Financial Officer of the Company as the Chief Investor Relations Officer (CIRO) to deal with dissemination / disclosure of Unpublished Price Sensitive Information (UPSI).

2. Prompt Public disclosure of UPSI:

UPSI shall be promptly given to the Stock Exchanges and disseminated no sooner than credible and concrete information comes into being in order to make such information generally available.

3. Uniform and Universal dissemination of UPSI:

The CIRO shall ensure uniform and universal dissemination of UPSI by adopting a common platform i.e. by way of disclosure to the Stock Exchanges and/or on the website of the Company. Other medium of dissemination may also be used to ensure that the relevant information is made accessible to the public on a non-discriminatory basis to avoid selective disclosure.

Amended as on 27.03.2019 to be effective from 1.04.2019



4. Prompt disclosure of UPSI that gets disclosed selectively, inadvertently or otherwise

Information/disclosure to be disseminated by anyone on behalf of the Company shall be subject to the prior knowledge of the Chief Investor Relations Officer.

The UPSI that gets disclosed selectively, inadvertently or otherwise must promptly be attended to and the UPSI along with necessary clarification shall be promptly disseminated and be made generally available.

5. Responding to Queries on news reports and market rumors

Any queries on news reports or requests for verification of market rumours by the Stock Exchanges/regulatory authorities shall be immediately forwarded by the recipient to the Chief Investor Relations Officer. The Chief Investor Relations Officer with internal consultation and approvals shall decide whether a public announcement is necessary for verifying or denying the rumours and then make the appropriate and fair disclosure.

6. Manner of dealing with Analysts, Research Personnel:

- (i) Only Public information to be provided: – A company shall provide only public information to the analyst/research persons/large investors like institutions. Alternatively, the information given to the analyst should be simultaneously made public at the earliest.
- (ii) Records/Transcripts: In order to avoid misquoting or misrepresentation, the Company shall develop best practices at meetings with analysts, brokers or institutional investors and keep record/transcript of such discussion.
- (iii) Handling of unanticipated questions: A listed company should 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 includes unpublished price sensitive information, a public announcement should be made before responding.
- (iv) Simultaneous release of Information: When a company organizes meetings with analysts, the company may make a press release or post relevant information on its website after every such meet.



8. Handling of all unpublished price sensitive information on a need to know basis

All UPSI is to be handled on a “need to know” basis, i.e. UPSI should be disclosed only to those persons 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. No UPSI shall be communicated to any person except in furtherance of legitimate purposes, as determined in Annexure A to this code and /or performance of duties or discharge of legal obligations.

9. Disclosure of code on Public Domain

This Code and any amendment thereof will be published on the Company’s website www.axiscades.com

10. Amendment of the Code

This Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchange where the securities of the Company are listed.



ANNEXURE A

POLICY FOR DETERMINATION OF "LEGITIMATE PURPOSES" FOR WHICH UPSI MAY BE COMMUNICATED OR PROCURED

1. Communication of unpublished price sensitive information (UPSI).

No insider shall communicate, provide, or allow access to any UPSI, relating to the company or its securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

2. Procurement of unpublished price sensitive information (UPSI)

No person shall procure from or cause the communication by any insider of UPSI, relating to the company or its securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

3. The term "legitimate purpose" shall generally include the following

- Sharing of UPSI 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, etc.
- Sharing of UPSI for discharging any legal and regulatory compliance/ obligation, which shall be properly documented and necessary approvals be taken from the respective head of the Department (who shall not be more than one level below the CEO of the Company)
- Sharing of UPSI required for the performance of duties based on the role and function of the insider in/ with the Company.
- Sharing of UPSI pursuant to such other function as may be assigned to the person from time to time, which shall be properly documented.

Provided that such sharing has not been carried out to evade or circumvent the prohibitions of Regulations.

Provided further that the Insider who is sharing the UPSI shall ensure that the recipient of UPSI has been given due notice to maintain confidentiality of such UPSI in compliance with these regulations or has executed the confidentiality agreement in this regard.

4. Any recipient of UPSI to be considered 'insider'

Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with these regulations.

Amended as on 27.03.2019 to be effective from 1.04.2019

