



## **Aspira Pathlab & Diagnostics Limited**

### **CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

**15<sup>th</sup> May 2015**

## 1. Preamble

Aspira Pathlab & Diagnostics Limited (the “**Company**”) endeavours to preserve the confidentiality of unpublished price sensitive information and is committed to transparency, fairness in dealing with all stakeholders and in ensuring adherence to all law and regulations in force.

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015, as may be amended from time to time (the “**Regulations**”) makes it mandatory to the Board of Directors of every listed company to formulate a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to ensure fair disclosure of information and in compliance with the principles set out in Schedule A to the Regulations.

This amended Code of Practices and Procedures for Fair Disclosure Of Unpublished Price Sensitive Information (the “**Code**”) shall come into force with effect from the day 1<sup>st</sup> April, 2019.

## 2. Definitions:

“**Board**” means the Board of Directors of the Company.

“**Code**” or “**Code of Conduct**” shall mean the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of Aspira Pathlab & Diagnostics Limited as amended from time to time.

“**Company**” shall mean Aspira Pathlab & Diagnostics Limited.

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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information and the implementation of the codes specified in the Regulations under the overall supervision of the Board of the Company.

“**Chief Investors Relations Officer**” means the Compliance Officer of the Company.

“**Unpublished Price Sensitive Information**”(“**UPSI**”) means any information, relating to a Company or its securities, directly or indirectly, that is not generally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:

- a) financial results;
- b) dividends;
- c) change in capital structure;

- d) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
- e) changes in key managerial personnel; and
- f) material events in accordance with the listing agreement.

Words and expressions used and not defined in this Code but defined in the Regulations, Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made there under shall have the meanings respectively assigned to them in those legislation.

### **3. Principles of Fair Disclosure for purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**

The Company will adhere to the following principles to ensure fair disclosure of events and occurrence that could impact price of its securities in the market:

#### **Disclosure norms:**

- The Company shall ensure prompt 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. Unpublished Price sensitive information shall be given by Company to Stock Exchanges where the securities of the Company are listed, promptly and also the said information shall be uploaded to the Company's official website [www.aspiradiagnostics.in](http://www.aspiradiagnostics.in) in order to be accessed by the Investors and members of the Company i.e. to make the information generally available.
- The Company shall ensure that there is uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.

#### **Overseeing and co-ordination:**

- The Chief Investor Relations Officer of the Company shall be responsible for ensuring that the Company complies with continuous disclosure requirements and for overseeing and co-ordinating disclosure of unpublished price sensitive information to stock exchanges, on the website of the company and media.
- The Company shall ensure prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

#### **Responding to rumours:**

- The Company shall appropriately and fairly respond to queries on news reports and requests for verification of market rumours by regulatory authorities.

#### **Dealing with Analysis & Research personnel:**

- (i) Only Public information to be provided – The 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) Recording of discussion - In order to avoid misquoting or misrepresentation, it is desirable that at least two of the Company's representative should be present at meetings with analysts, brokers or institutional investors and the discussion should preferably be recorded.

(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 – In event of the Company organizing meetings with analysts, the Company shall make a press release or post relevant information on its website after every such meet.

#### **Handling of unpublished price sensitive information:**

The Company shall ensure that there is handling of all unpublished price sensitive information on a need-to-know basis and shall be disclosed only where such communication is necessitated due to legitimate purposes.

#### **Board's policy for determination of "legitimate purposes":<sup>1</sup>**

Unpublished Price Sensitive Information, such as Financial Results, declaration of Dividends, proposal of Corporate Restructuring, business expansion and diversification, acquisition of stake of other entities, etc. shall be handled within the Company on a need-to-know basis, and the same should be disclosed only to those who need such information to discharge their duties or legal obligations by virtue of their respective role and function, whose possession of such information will not give rise to a conflict of interest or appearance of misuse of such information.

The Board of the Company understands and hereby sets-out, for the purpose of this Code and in relation to handling of all unpublished price sensitive information ("UPSI") of the Company, that if any UPSI is communicated by an insider to its partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, for the purposes of

- (a) discharging their duties/legal obligations by virtue of their respective role and function and carrying out the day-to-day business activities of the Company, or
- (b) securing the commercial interests of the Company, or
- (c) securing the shareholders' interests, or
- (d) enhancing/growing the business of the Company, or
- (e) any other activities which are permissible under the applicable laws of India, in a manner which is in due compliance with the provisions of applicable laws of India, and fully knowing that the purpose for which such UPSI is being communicated is not unlawful (especially not to evade/circumvent the prohibitions of the Regulations), then such communication of the UPSI shall be deemed for 'legitimate purposes'.

---

<sup>1</sup> This policy is formulated pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 which shall come into effect from April 01, 2019

The Company as a matter of policy hereby sets-out that all ‘insiders’ while sharing UPSI under the aforesaid circumstances shall exercise the strictest care, caution and diligence.

Further, such ‘insiders’ sharing the UPSI to its partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants under the aforementioned circumstances, shall duly inform and intimate these recipients in writing that under/for the purposes of the Regulations, they will also be considered ‘insiders’ and shall be bound to maintain confidentiality of the UPSI so shared with them. The Company shall get a ‘Confidentiality/Non-Disclosure Agreement’ executed with them (for enforcement purpose) and a copy of their PAN (Permanent Account Number) card will be obtained and preserved with the Company. They shall further be informed that a database will be maintained by the Company with their names written, wherein they will be identified as recipients of the UPSI, and the Confidentiality/Non-Disclosure Agreement executed with them and their PAN card copy shall also be preserved by the Company in the said database, in due compliance with the provisions of the Regulations.

The Board of the Company shall create and maintain a digital database which will contain such names of persons to whom the UPSI has been shared and their respective PAN cards. Further, the Board shall put in place mechanisms for maintaining necessary and regular back-ups of this database to ensure that the database is updated from time to time. Further, the Board shall put in place appropriate mechanisms to prevent the said database from being tampered. The Board of the Company shall designate the head of the IT department of the Company as the person responsible for the database for the purposes of this Regulations. This digital database shall be secured and such computer files shall have adequate security login and password protection.

### **Generally available information**

The Company shall promptly disclose the following information on the website of the Company and intimate to the stock exchanges where the securities of the Company are listed:

- a. Declaration of Financial results (quarterly, half-yearly and annual)
- b. Declaration of dividends (interim and final)
- c. Issue of securities by way of public/ rights/bonus, etc.
- d. Any major expansion plans or winning of bid or execution of new projects
- e. Amalgamation, mergers, takeovers and buy-back
- f. Disposal of whole or substantially whole of the undertaking
- g. Any changes in policies, plans or operations of the Company
- h. disruption of operations due to natural calamities
- i. Litigation/dispute with a material impact
- j. Change in Key managerial personnel
- k. Any information which, if disclosed, in the opinion of the person disclosing the same is likely to materially affect the prices of the securities of the Company.

### **Dissemination of the Code**

This Code, including amendments thereof shall be intimated to the Stock Exchanges where the securities of the Company are listed and also posted on the web-site of the Company.

**Amendment**

Any amendment in the Code shall be approved by the Board of Directors of the Company and also intimated to the Stock Exchanges where the securities of the Company are listed.