

NANAVATI VENTURES LIMITED

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DISCLOSURE OF UNPUBLISHED PRICE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

Constituted Date: 26th October, 2020

Last Amendment Date: 26th October, 2020

APPROVED BY: Board of Directors

Code of Practices & Procedures for fair disclosure of Unpublished Price Sensitive Information

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UNPUBLISHED PRICE SENSITIVE INFORMATION**

1. INTRODUCTION

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, (hereinafter referred to as the 'Regulations') mandates the listed Companies to frame a Code of Practices and Procedures for fair and timely dissemination of unpublished price sensitive information (hereinafter referred to as UPSI). Accordingly, Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information has been approved and implemented by the Board of Directors of the Company.

2. APPLICABILITY AND EFFECTIVE DATE

This Code shall be applicable to Nanavati Ventures Limited with effect from 26th October, 2020

3. DEFINITIONS

"**Board of Director**" or "**Board**" means the Board of Directors of Nanavati Ventures Limited, as constituted from time to time.

"**Company**" means a company incorporated under the Companies Act, 2013 or under any previous company law.

"**Code**" means Code of practices & procedures for fair disclosure of unpublished price sensitive information framed under Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]

"**Compliance Officer**" for the purpose of these regulations means, Company Secretary of the Company.

"**Chief Investors Relations Officer**" means a senior officer as may be designated from time to time."

"**Regulations**" means Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendment thereto.

4. CODE

4.1 Prompt Public Disclosure of Price Sensitive Information.

Price Sensitive Information shall be disclosed to the Stock Exchanges and disseminated promptly on a continuous basis as soon as credible and concrete information comes into being in order to make such information generally available. For this purpose Price Sensitive Information means any information which relates directly or indirectly to the Company and which, if published is likely to affect the price discovery of shares of the Company. The following shall be deemed to be Price Sensitive Information:

- i. Periodical financial results of the Company;
- ii. Intended declaration of dividends (both interim and final);
- iii. Issue of securities, buy - back of securities or any forfeiture of shares or change in market lot of the Company's shares;
- iv. Acquisition, Merger, De-merger, Amalgamation, Restructuring, Scheme of arrangement or takeovers;
- v. Disposal, spin off or selling division of whole or substantially whole of the undertaking;
- vi. Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;
- vii. Changes in Key Managerial Personnel;
- viii. Material events in accordance with the listing agreement; and
- ix. Other matters as may be prescribed by SEBI/ considered by the Compliance Officer to be price sensitive from time to time.
- x. Other matters as may be considered by the Board of Directors to be price sensitive from time to time

4.2 Uniform and Universal dissemination of Unpublished Price Sensitive Information.

The price sensitive information shall be disseminated uniformly and universally to all stakeholders through Stock Exchanges and/ or by posting the same on official website of the Company i.e. www.nventures.co.in The Company shall use its best endeavors to avoid selective disclosure of price sensitive information. However, if any Information gets disclosed selectively or inadvertently or otherwise, endeavor shall be made to make generally available the above information through dissemination of the same to Stock Exchanges and/ or by posting the same on the official website of the Company as soon as practicable.

4.3 Procedures for responding to any Queries on news reports and/ or requests for verification of market rumors by regulatory authorities.

- i. Appropriate, fair & prompt response shall be submitted to all queries on new reports or requests for verification of market rumor received from regulatory authorities.
- ii. Such replies shall be signed by the Compliance Officer/ Managing Director. In their absence, such replies shall be signed by such other officer/ person as may have been authorized.
- iii. In case the query/ request has been received from a Stock Exchange, a copy of such reply shall be sent to other stock exchange(s) also where shares of the Company are listed.
- iv. The Compliance Officer shall oversee corporate disclosure. He shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosure.

4.4 Procedures for Disclosure/ dissemination of Price Sensitive Information with special reference to Analysts, Institutional Investors etc.

- i. Only Public information will be provided to Analysts/ Research person and Institutional Investors. Alternatively any unpublished price sensitive information given to Analysts/ Research Person should be simultaneously made public at the earliest.
- ii. In order to avoid mis-quoting or mis-representing ,it is desirable that two Company representatives be present at the meeting with Analysts and Institutional Investors and the discussion should be recorded anti transcripts should be made and disseminated on the official website of the Company.
- iii. Extra caution will be taken while dealing with analysts questions that raise issues outside the intended scope of discussion. Unanticipated questions will be taken on notice and a considered response shall be furnished later. If the answer includes price sensitive information, a public announcement should be made before responding.

4.5 Need to know.

Unpublished Price Sensitive Information shall be handled on a "need to know" basis i.e. Unpublished Price Sensitive Information shall be disclosed only to those within the Company who need the information to discharge their official duties or discharge of legal obligations.

4.6 Monitoring and coordinating dissemination of disclosures.

The Compliance Officer shall act as Chief Investor Relations Officer and will be responsible for ensuring that the Company complies with the continuous disclosure requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and this Code. He shall also be responsible for overseeing, monitor & coordinating dissemination of disclosure of price sensitive information to Stock Exchanges and stakeholders.

5. DISCLOSURES

This Code and any amendment thereof will be published on the Company's official website www.nventures.co.in and formulation and publication of the same shall be confirmed to the Stock Exchange(s) where the securities of the Company are listed.

6. REVIEW AND AMENDMENTS

The Board of Directors reserves the power to review and amend this code from time to time in accordance with and in the manner as may be decided by the Board of Directors.
