



**VLCC HEALTH CARE LIMITED**

**CIN: U74899DL1996PLC082842**

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

<b>Type:</b> Policy	<b>Owner:</b> Board of Directors	<b>Custodian:</b> Company Secretary
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## TABLE OF CONTENTS

1. Introduction.....	3
2. General principles in relation to disclosure .....	3
3. Role of the compliance officer and chief investor relations officer .....	4
4. Appropriate response to queries on news reports and requests for verification of marketrumours by regulatory authorities.....	4
5. Disclosure of informationto analysts and institutional investors .....	4
6. Medium and manner of disclosure/dissemination of information .....	4
7. Structured digital database .....	5
ANNEXURE A: POLICY FOR DETERMINATION OF LEGITIMATE PURPOSE.....	6
ANNEXURE B: POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION.....	8

## 1. Introduction

- (a) VLCC Health Care Limited (“**Company**”) has formulated and adopted this code of practices and procedures for fair disclosure of unpublished price sensitive information (“**Code**”) in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time (“**PIT Regulations**”).
- (b) This Code establishes a framework for prompt and adequate disclosure of “unpublished price sensitive information”, as defined under the PIT Regulations (“**Unpublished Price Sensitive Information**” or “**UPSI**”), including to the stock exchanges on which the securities of the Company are listed (“**Stock Exchanges**”).
- (c) This Code covers provisions and principles in relation to the following:
  - i. general principles in relation to disclosure of Unpublished Price Sensitive Information and the valid methods and purposes of such disclosure;
  - ii. the roles and duties of the Compliance Officer (*as defined below*) in relation to implementation of this Code;
  - iii. manner of responding to market rumours and news reports by the Company;
  - iv. manner of sharing information with research analysts and institutional investors; and
  - v. procedure for enquiry in case of leak of Unpublished Price Sensitive Information.

The terms used but not defined herein shall have the same meaning given in the PIT Regulations.

## 2. General principles in relation to disclosure

- (a) Prompt Disclosure: The Company will strive to make prompt and complete public disclosure of UPSI in accordance with this Code as soon as credible and concrete information comes into being.
- (b) No Selective Disclosure: The Company will avoid selective disclosure of UPSI. In the event of a partial disclosure of UPSI, the Company shall promptly make a complete disclosure of such UPSI in accordance with this Code.
- (c) Need-to-know basis: All information will be handled within the Company 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. All non-public information directly received by any employee should immediately be reported to the head of the department.

### **3. Role of the compliance officer and chief investor relations officer**

The Company has designated the company secretary of the Company, as its compliance officer for the purposes of this Code ("**Compliance Officer**"). The Compliance Officer shall be responsible for the implementation of this Code and to undertake all necessary actions in this regard, under the overall supervision of the board of directors of the Company.

The Compliance Officer shall normally be responsible for approving all information disclosed by the Company pursuant to this Code and to that extent, shall also be the "**Chief Investor Relations Officer**" only for purposes of this Code.

### **4. Appropriate response to queries on news reports and requests for verification of market rumours by regulatory authorities**

- (a) All questions or requests for verification of market rumours by the Stock Exchanges shall be directed to the Compliance Officer.
- (b) Upon the receipt of such questions or requests, the Compliance Officer shall promptly consult the chairman & managing director of the Company or, in his absence, the chief financial officer or senior director – corporate affairs of the Company and provide an appropriate and fair reply to the Stock Exchanges without delay.

### **5. Disclosure of information to analysts and institutional investors**

- (a) In their discussions with analysts or researchers or institutional investors, directors, employees and other authorised persons of the Company should provide only non-price sensitive, public information. In case any price sensitive or non-public information is provided to analysts, researchers or institutional investors, the Compliance Officer should ensure that such information is simultaneously or promptly made public.
- (b) The Compliance Officer shall ensure that the Company makes a press release or publishes relevant information on its website/Stock Exchanges after the conclusion of any meetings with analysts or investor relations conferences that may be organised by the Company.

### **6. Medium and manner of disclosure/dissemination of information**

The Company shall ensure that:

- (a) uniform and universal disclosure/dissemination of Unpublished Price Sensitive Information (when such information is being disclosed) is done to ensure that the information is generally available (i.e. accessible to the public on a non-discriminatory basis).
- (b) sharing of Unpublished Price Sensitive Information shall be on a need to know basis and in any case in accordance with the PIT Regulations including, where applicable, in accordance with the "**Policy for Determination of Legitimate Purpose**" provided in **Annexure A**.
- (c) every person who is an "insider" within the meaning of the PIT Regulations is also required to ensure the confidentiality of Unpublished Price Sensitive Information shared with them, in compliance with the PIT Regulations.

- (d) appropriate inquiries shall be initiated in cases of leak or suspected leak of Unpublished Price Sensitive Information in the manner provided in the **“Policy for Procedure of Inquiry In Case of Leak of Unpublished Price Sensitive Information”** in **Annexure B**.

## **7. Structured digital database**

The Company will ensure that a structured digital database (with adequate and effective internal controls) shall be maintained containing the names of such persons or entities, as the case may be, with whom information is shared for legitimate purposes along with the permanent account number (**PAN**) or any other identifier authorized by law where PAN is not available.

## **8. Amendment and conflict**

- (a) This Code seeks to adopt the principles set out in Schedule A to the PIT Regulations and is not intended towards diluting any of the provisions of the PIT Regulations. It is clarified that (i) in the event of any amendment to the PIT Regulations, this Code shall consequently stand appropriately amended; and (ii) in the event of any contradiction or inconsistency between the provisions of this Code and the provisions of the PIT Regulations, the PIT Regulations shall supersede the Code, solely to the extent that such provision of the Code dilutes the provision of the PIT Regulations.
- (b) Any subsequent amendment/modification in the PIT Regulations shall automatically apply to this Code. The Board shall be empowered to amend, modify and interpret the Code, and any such amendment, modification and interpretation shall be effective from the date that the Board may notify in this behalf.

## **ANNEXURE A: POLICY FOR DETERMINATION OF LEGITIMATE PURPOSE**

The PIT Regulations require the Company to develop a policy for determination of 'legitimate purposes' in furtherance of which Unpublished Price Sensitive Information may be shared by "**Insiders**" (as defined in the PIT Regulations). Accordingly, the determination of legitimate purposes ("**Legitimate Purpose**") is detailed out below.

1. The sharing of Unpublished Price Sensitive Information of the Company or its subsidiaries by an Insider of the Company in the ordinary course of business with, including but not limited to, the following persons/entities shall be considered to be in furtherance of a Legitimate Purpose, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT Regulations:
  - (a) regulators (including any judicial or quasi-judicial body or any governmental authority as a part of litigation or regulatory proceedings);
  - (b) partners;
  - (c) collaborators;
  - (d) lenders;
  - (e) customers;
  - (f) suppliers;
  - (g) merchant bankers;
  - (h) legal advisors;
  - (i) accountants and auditors;
  - (j) advisors or consultants;
  - (k) insolvency professionals;
  - (l) sharing of information with persons pursuant to processes followed by the Company to undertake any distribution of capital including buy backs, reduction of capital, etc.;
  - (m) shared service providers;
  - (n) service providers;
  - (o) debenture trustees;
  - (p) security trustees for lenders;
  - (q) depositories and custodians;
  - (r) IT tools/system providers/facilitators; or
  - (s) with any person for any other purpose as may be determined by the Compliance Officer to be in furtherance of a Legitimate Purpose.
2. Further, the following instances of sharing the Unpublished Price Sensitive Information of the Company or its subsidiaries by Insiders shall also be considered to be in furtherance of a Legitimate Purpose:
  - (a) by a director of the Company or its subsidiaries with the shareholder that nominated such director (as applicable) or their personal office staff or with his/her advisors;
  - (b) to and between Designated Persons (*as defined under the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons formulated by the Company*), including promoter and promoter group and their immediate relative(s);
  - (c) with advisors and consultants (including legal advisors) of the Company and/or its subsidiaries including for the purposes of carrying out due diligence

on behalf of the Company and/or its subsidiaries and/or the promoter or promoter group of the Company;

- (d) pursuant to any statutory, legal or contractual obligation of the Company and/or its subsidiaries;
- (e) for purposes of acquiring a new business, company and/or any other entity; or
- (f) arising out of business requirements, including promotional activities, or pursuant to business strategies or related customary disclosure obligations which may require sharing of Unpublished Price Sensitive Information with any outsider or promoter or promoter group of the Company, who in turn may share it with their promoter(s) as well as with their advisors, consultants, intermediaries, fiduciaries, *etc.*

## **ANNEXURE B: POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

### **1. Background**

The PIT Regulations have mandated every listed company to formulate a written policy and procedure for inquiry in case of a leak of Unpublished Price Sensitive Information and for initiating appropriate inquiries on becoming aware of any leak of Unpublished Price Sensitive Information and inform the Securities and Exchange Board of India (“SEBI”) promptly of such leaks, inquiries and results of such inquiries.

In this regard, the Board of Directors of the Company have laid down this policy for procedure of inquiry in case of leak of Unpublished Price Sensitive Information (“**Leak Policy**”), for adoption.

### **2. Scope**

In this Leak Policy, the term “**Leak of Unpublished Price Sensitive Information**” shall mean communication of information which is / is deemed to be Unpublished Price Sensitive Information by any Insider or Designated Persons (*as defined under the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons formulated by the Company*) or any other person in possession of UPSI to any person (other than a person(s) authorized after following the due process prescribed in this behalf in the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of the Company and/or under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or the PIT Regulations) which shall also include any purported attempt thereof.

### **3. Duties of Compliance Officer**

The Compliance Officer shall:

- (a) Inform SEBI promptly in case of Leak of Unpublished Price Sensitive Information, inquiries and the results of such inquiries;
- (b) Co-ordinate with and disclose the relevant facts of the incident of actual or suspected Leak of Unpublished Price Sensitive Information to the Designated Official (*as defined under the Whistle Blower Policy*).
- (c) administering this Code and other requirements under the SEBI PIT Regulations for compliance of the policies, procedures prescribed therein.
- (d) setting forth policies, procedures, maintenance of records and monitoring adherence to the rules for preservation of UPSI.

### **4. Procedure for enquiry in case of leak of unpublished price sensitive information**

On becoming aware of actual or suspected Leak of Unpublished Price Sensitive Information of the Company, the Compliance Officer shall inform the Designated Official (*as defined under the Whistle Blower Policy*), who shall follow the below mentioned procedure in order to enquire and/or investigate the matter.



(a) Preliminary Enquiry and Report:

- i. Leak of Unpublished Price Sensitive Information of the Company shall be reviewed or investigated (as may be required) by the Designated Official in accordance with the manner set out in the Whistle Blower Policy of the Company.
- ii. The Designated Official shall conduct a preliminary review of the Leak of Unpublished Price Sensitive Information and evaluate whether or not an investigation is required. The Designated Official shall submit his investigation report to the Ethics and Compliance Committee of the Company.

(b) Disciplinary Action:

The disciplinary action(s) shall include wage freeze, suspension, recovery, termination of employment contract/agreement *etc.*, as may be decided by the Ethics and Compliance Committee.

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