



TALBROS ENGINEERING LIMITED

CIN: L74210HR1986PLC033018

Regd. Office: Plot No. 74-75-76, Sector-6, Faridabad, Haryana – 121006

Telephone: +91-129-4284300, **Fax:** +91-129-4061541

Email: cs@talbrosaxles.com, **Website:** www.talbrosaxles.com

CODE OF PRACTICES & PROCEDURES

FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE

SENSITIVE INFORMATION

[Under Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]

(Effective From 01st April, 2019)

A. Preface:

In an endeavor to prevent the misuse of unpublished price sensitive information in the day-to-day business affairs and to promote the culture of fair disclosure of information in due compliance with the Principles of Fair Disclosures as set out in the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended by the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (hereinafter referred as “Regulations”), the Board of Directors of the Company, M/s Talbros Engineering Limited have formulated a Code of Conduct to be known as **“Talbros Engineering Ltd. Code of Conduct for fair disclosure of unpublished price sensitive information”** (hereinafter referred as “Code for fair disclosure of UPSI” or “Code”).

The revised code shall be effective from 01st April, 2019

B. Objects of the Code:

The Code aims at:

- Preventing the misuse of unpublished price sensitive information within the Organization and practice of selective disclosures to the public;
- Acknowledging the necessity of communicating, providing or allowing access to information and promoting the principle of equality of access to information.

C. Definitions:

(i) Connected Persons:

Connected persons shall mean such persons as defined under the said regulations.

(ii) Chief Investor Relations Officer (CIRO):

The Company Secretary Mr. Divam Mittal shall act as the Chief Investor Relations Officer, who would be responsible for satisfactory discharge of the duties and responsibilities laid down under this Code.

In the temporary absence of CIRO for any reason whatsoever, the Key Managerial Personnel (KMPs) would be severally and/or jointly responsible for discharging responsibilities under this Code.

(iii) Insider:

Insider means any person who is a connected person or in possession of having access to UPSI.

(iv) **Generally Available Information:**

Generally available information means the information available or accessible to General Public without any restriction on a non-discriminatory basis.

(v) **Unpublished Price Sensitive Information (UPSI):**

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 affect the price of the securities and shall ordinarily including but not restricted, to information relating to Financial Results, Dividends, Bonus, Change in capital structure, mergers, acquisitions, demergers, bonus issue, right issue, changes in Key Managerial Personnel, Changes in nature of business or any other information, which in the opinion of CRO, is likely to materially affect the price of the securities.

D. Sharing of UPSI for legitimate purpose

No insider shall communicate, provide, or allow access to any UPSI, relating to the company or 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. Further, no person shall procure from or cause the communication by any insider of UPSI, relating to the company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, 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 this Code and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with the Regulations.

For the purpose of this clause, the term “legitimate purpose” shall include sharing of unpublished price sensitive 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, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

E. Procedural Aspects involved in complying with the principles of fair disclosure of information:

S.No.	Principle	Procedure
1.	Prompt public disclosure of unpublished price sensitive information that would	In this regard, to ensure fair and timely disclosure of information that

	<p>impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.</p>	<p>would have direct impact on the market price of the securities, the Company generally follows the below-mentioned procedure:</p> <ul style="list-style-type: none"> (a) Intimates the Stock Exchange(s) well in advance about the Board Meeting in which any such proposal is to be considered; (b) Intimates the outcome of the said Board Meeting within, stipulated time periods; (c) Updates the Stock Exchange(s) about the current happenings in respect of the events that have direct bearing on the market sentiments for onward dissemination to the public at large.
2.	<p>Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure</p>	<p>To ensure that the unpublished price sensitive information is evenly and properly disseminated, the Company generally, in compliance with the provisions of applicable statutes, follows the following procedure & practices:</p> <ul style="list-style-type: none"> (i) Intimates the said information to the Stock Exchange(s)

		<p>where its securities are listed, within the stipulated time period;</p> <p>(ii) Publicize the said information in the Newspapers, where deems fit;</p> <p>(iii) Uploading the said information on the Official Website under Investors' Section, if required or in terms of the mandates casted by varied Statutes.</p>
3.	<p>Prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.</p>	<p>To ensure authentication of the information to be disclosed to the stakeholders, the said information is generally cross verified by the Chief Investor Relations Officer.</p> <p>However, if any information gets disclosed selectively, inadvertently or otherwise, the Company (i) intimates the facts and rectified information to the Stock Exchange(s), where the securities of the Company are listed, for onward dissemination to the shareholders; (ii) publicize the facts and rectified information, if required, in the Newspapers.</p>

4.	Appropriate and fair response to queries on news reports and requests for verification of market rumors by Regulatory Authorities	The Chief Investor Relations Officer/ shall be responsible for giving appropriate and fair response to queries on news reports and requests for verification of market rumors by Regulatory Authorities.
5.	Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information	The Chief Investor Relations Officer/ respective Departmental Heads/ KMPs shall take all necessary measures to ensure that no unpublished price sensitive information is being disclosed to any analysts and research personnel, except on a need to know basis and in line with any other applicable codes, policies and procedures, including specifically, this Code and the Code on Prevention of Insider Trading.
6.	Dealing by Investor Relations Officer with dissemination of information and disclosure of USPI	The Chief Investor Relations Officer shall be responsible for dealing with dissemination of information and disclosure of UPSI.
7.	Developing best practices to make transcripts or record of proceedings of meetings with analysts on the official website www.talbrosxles.com	The Company may, from time to time, authorize any concerned persons, depending upon the domain of conferences and meetings, to make transcripts or record of proceedings of meetings with analysts.

		<p>Further, the said proceedings shall be disclosed on the Official Website www.talbrosaxles.com of the Company, where deems appropriate / necessary.</p>
8.	<p>Handling of all unpublished price sensitive information on a need-to-know basis.</p>	<p>Due procedures as prescribed in <i>"TALBROS ENGINEERING LTD. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING"</i> would be followed to ensure that the Unpublished Price Sensitive Information be communicated only on a "need to know" basis, i.e., Price Sensitive Information should be disclosed only to those who need such information to discharge their duties.</p>
9.	<p>Ensuring structured Digital Database</p>	<p>The board of directors of the Company shall ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be with whom information is shared under these Regulations along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Further, such databases shall be maintained with adequate internal controls and</p>

		checks such as time stamping and audit trails to ensure non-tampering of the database.
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F. Functions of Chief Investor Relations Officer (CIRO):

The functions of CIRO includes dealing with universal dissemination and disclosure of UPSI, determination of questions as to whether any particular information amounts to UPSI, providing advice to any Insider as to whether any particular information may be treated as UPSI, Determination of response, if any, of the Company to any market rumor in accordance with this Code; and Dealing with any query received by any Insider about any UPSI.

G. Declaration:

The Company hereby declares that all requisite measures shall be taken to ensure adherence with the principles of fair disclosure of Unpublished Price Sensitive Information.