

## **CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

### **1. INTRODUCTION:**

This Code has been framed in pursuance to the regulation contained in sub regulation (1) of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the purpose of this code is to ensure timely and adequate disclosure of Unpublished Price Sensitive Information.

### **2. CODE OF FAIR DISCLOSURE:**

Wealth First Portfolio Managers Limited ("Wealth") has formulated this Code called "WFPML Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information" to ensure timely and adequate disclosure of unpublished price sensitive information which would impact the price of the Company's securities and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations. Further, the Company endeavors to preserve the confidentiality of un-published price sensitive information and to prevent misuse of such information.

### **3. DEFINITIONS:**

- (a) "**Chief Investor Relation Officer**" means any senior officer so designated and authorized by the Board of Directors shall be considered as Chief Investor Relation Officer for the purpose of this Code, who shall deal with the dissemination of information and disclosure of material events.
- (b) "**Unpublished Price Sensitive Information**" means any information, relating to a company or its securities, directly or indirectly, that is not generally available which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:
- (i) Financial results;
  - (ii) Dividends;
  - (iii) Change in capital structure;
  - (iv) Mergers, De-mergers, Acquisitions, De-listings, disposals and expansion of business and such other transactions; and
  - (v) Changes in Key Managerial Personnel.

The Company will adhere to the following principles so as to ensure fair disclosure of events, occurrence and Unpublished Price Sensitive Information that could impact price of its securities in the market:

- I. The Company will make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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.



**Wealth First Portfolio Managers Limited**

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CIN - L67120GJ2002PLC040636



**WEALTH FIRST**  
PORTFOLIO MANAGERS LIMITED  
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- II. The Company will make, uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- III. The Chief Investor Relation Officer of the Company shall deal with dissemination of information and disclosure of unpublished price sensitive information.
- IV. The Company will make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- V. The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulating authorities.
- VI. The Company will ensure that information, if shared, with analysts and research personnel are not unpublished price sensitive information.
- VII. The Company will develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- VIII. The Company will handle all unpublished price sensitive information on a need to know basis.

**4. THIS CODE SHALL BE UPLOADED ON THE OFFICIAL WEBSITE OF THE COMPANY.**

**5. POLICY FOR DETERMINATION OF "LEGITIMATE PURPOSE":**

The policy for determination of "Legitimate Purposes" is annexed and forms part of this Code as an **Annexure 1**.

**6. THIS CODE AND EVERY SUBSEQUENT MODIFICATION, ALTERATION OR AMENDMENT MADE THERETO, SHALL ALSO BE INTIMATED TO THE STOCK EXCHANGE WHERE THE SECURITIES OF THE COMPANY ARE LISTED.**

**BY THE ORDER OF THE BOARD  
FOR WEALTH FIRST PORTFOLIO MANAGERS LIMITED**

**SD/-  
ASHISH SHAH  
MANAGING DIRECTOR**



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## **POLICY OF DETERMINATION OF "LEGITIMATE PURPOSES"**

### **1. THIS POLICY IS EFFECTIVE FROM 1ST APRIL, 2019:**

The Policy forms part of "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information". This Policy shall be strictly adhered to by every Insider of the Company.

### **2. COMMUNICATION OF UPSI PURSUANT TO LEGITIMATE PURPOSE:**

"Legitimate Purpose" shall include sharing of UPSI in the ordinary course of business, on a need-to-know basis, by an Insider with:

- (a) Designated persons;
- (b) Partners;
- (c) Collaborators;
- (d) Lenders;
- (e) Customers;
- (f) Suppliers;
- (g) Merchant bankers;
- (h) Legal advisors;
- (i) Auditors;
- (j) Insolvency professionals;
- (k) Other advisors or consultants;
- (l) Such other person as may be decided by the Compliance Officer from time to time;

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

To illustrate, procuring /sharing of information in the ordinary course of business for the purpose of consolidation of accounts would be considered as Legitimate Purpose.

### **3. CONDITIONS FOR SHARING OF UPSI:**

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 which would inter alia include the following:-

- (a) The information shared is in the nature of UPSI.
- (b) To maintain confidentiality of such UPSI and not to disclose such UPSI except in compliance with Insider Trading Regulations.
- (c) Not to trade in securities of the Company while in possession of UPSI.
- (d) The recipient shall obtain the Company's prior written consent in case the information provided to such recipient is to be used by such recipient for a purpose other than the Legitimate Purpose for which the Company had provided the UPSI and such other purpose is also a Legitimate Purpose.

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#### **4. TRADING WHEN IN POSSESSION OF UPSI:**

When a person who has traded in securities has been in possession of UPSI, his trade(s) would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

#### **5. MAINTENANCE OF DIGITAL DATABASE:**

The Company shall maintain a structured digital database of the persons with whom UPSI is shared, as required under the Insider Trading Regulations. The database shall inter alia contain the names of the persons or entities with whom the information is shared under the Insider Trading Regulations along with the Permanent Account Number ("PAN") or any other identifier authorized by law where PAN is not available.

#### **6. PENALTIES AND FINES APPLICABLE IN CASE OF VIOLATION OF THE POLICY:**

Any sharing of UPSI, other than in compliance with the Policy and the Insider Trading Regulations, would be construed as a violation. The onus lies on the insider to prove to the contrary.

In case of any violation of this Policy, disciplinary action would be taken by the Company. The Company shall also inform SEBI about the violation.

#### **7. POLICY ADHERENCE RESPONSIBILITY:**

The responsibility for adherence to this Policy vests entirely with the person who is sharing the UPSI as well as the recipient of the UPSI.

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