



Knowledge is wealth

(CIN L2200MH1984PLC034055)

***FAIR DISCLOSURE CODE**

(*Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information)



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1) TITLE

This code is Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of Navneet Education Limited .For the sake of brevity, it shall be known as ‘NEL-Fair Disclosure Code’.

2) STATUTORY RATIONALE

This Code has been made pursuant to Regulation 8 (1) of Chapter IV of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015

3) APPROVAL AND COMMENCEMENT

This code was approved by the Board of Directors of Navneet Education Limited become effective from 28th May,2015.

4) DEFINITIONS

Act: Means Securities and Exchange Board of India,1992

Board of Directors : Means Board of Directors of Navneet Education Limited

Code or this Code: Means NEL-Fair Disclosure Code as amended from time to time.

Companies Act : Means the Companies Act,2013

Company Means Navneet Education Limited or NEL

Regulations :Means Securities and Exchange Board of India (Prohibition of Insider Trading Regulations,2015, as amended from time to time

Unpublished Price Sensitive Information : Means any information relating to the Company or its Securities directly or indirectly, that is not generally available and which upon becoming generally available, is likely to be materially affect the price of the securities and shall ordinarily, including but not restricted to, information relating to the following

- Financial results;
- Dividends;



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- Change in capital structure;
- Merger, demergers, acquisitions, de-listing, disposal and expansion of business and such other transactions;
- Change in Key Managerial Personnel;
- Material events in accordance with the listing regulations

5) CORPORATE DISCLOSURE POLICY OBJECTIVE

To ensure timely, adequate and fair disclosure of all Price Sensitive Information to all stakeholders to avoid misuse of Undisclosed Price Sensitive Information. To make a prompt public disclosure of Unpublished Price Sensitive Information that would impact price discovery no sooner than credible and concrete information comes in to being in order to make such information generally available. To ensure uniform and universal dissemination of Undisclosed Price Sensitive Information and to avoid selective disclosures.

6) CHIEF INVESTOR RELATION OFFICER

The Company Secretary is designated as the Chief Investors Relation Officer to oversee corporate disclosures. The Company Secretary shall be responsible that the Company complies with continuous disclosure requirements, overseeing and coordinating disclosure of price sensitive Information to stock exchange where share of the company are listed, share holders , media and educating staff on disclosure and procedure.

7) PRE-APPROVAL OF MARKET SENSITIVE INFORMATION PRIOR TO DISSEMINATION

Any price sensitive information shall be pre-approved to its disclosure/ dissemination. In case of doubt, the Company Secretary shall clarify as to whether any information is a Price Sensitive Information or not.

The approval for dissemination/disclosure of Price Sensitive Information shall be either granted by the Chief Executive Officer/ Chief Financial Officer or the Executive Director. The approving authority may consult the Company Secretary prior to granting any such approval.



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8) DISCLOSURE /DISSEMINATION OF PRICE SENSITIVE INFORMATION

- ❖ All the Price Sensitive Information shall be promptly shared with the Stock Exchanges where the securities of the Company are listed. Such information shall also be disseminated on the website of the Company.
- ❖ Upon coming in possession of any information which has the potential to be price sensitive information, a person shall promptly share the same with the Company Secretary. The Company Secretary shall in consultation with Chief Executive Officer/ Chief Financial Officer or the Executive Director decide as to whether such information shall be considered to be a Price Sensitive Information or not and thereby requires to be disclosed with Stock Exchanges where the securities of the Company are listed for dissemination to general public.
- ❖ Upon the decision being made that the information concerned is Price Sensitive Information, the Company Secretary shall disseminate the same to Stock Exchanges where the securities of the Company are listed and also arrange to put the same on the website of the Company.
- ❖ While deciding whether the information is a Price Sensitive Information or not and consequently to decide whether to share the same with general public or not, following factors shall be considered:
 - ✓ Materiality: Whether the information relates to something which has the capability to materially effect, either positively or negatively the functioning, revenue, profitability of net worth of the Company.
 - ✓ Timing: If the information is about happening or non- happening of an event e.g. procurement of major contract/ order etc. then whether the fact of happening or non happening of such an event has crystalized without any doubt or its premature to share such information.



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- ✓ Fairness: Whether sharing of such information with general public is fair, in that, will it create a market in the Securities of the Company which is not warranted/ sustainable.

- ❖ If any Unpublished Price Sensitive Information is disclosed inadvertently by any person without approval to a select group he shall immediately inform the Company Secretary about such happening. The Company Secretary shall promptly arrange to disseminate such Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- ❖ No Unpublished Price Sensitive Information shall be shared with analysts and research personnel. Alternatively, if any Unpublished Price Sensitive Information is shared with them, then such information shall be simultaneously made public.
- ❖ In order to avoid is misquoting or misrepresentation, it is desirable that at least two company representative are present at the meeting with analysts, brokers or institutional investors and discussion is preferably recorded.
- ❖ All the Price Sensitive Information shall be handled within and outside the Company on the 'need to know; basis. This means Price Sensitive Information shall not be communicated except where such communication is in furtherance of legitimate purpose, performance of duties or discharge of legal obligations.

9) MEDIUM OF DISCLOSURE/ DISSEMINATION OF PRICE SENSITIVE INFORMATION

The dissemination of Price Sensitive Information shall be achieved so as to reach maximum number of stakeholders. If warranted by the sensitivity and materiality of the information the management may decide to disseminate/ disclose the information



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through other mediums such as news papers, advertisements, direct communication either in physical mode or electronically etc. in addition to sharing such information with the stock exchange and posting the same on website of the Company.

10) RESPNDING TO MARKET RUMOURS

Upon receiving any queries or verification of market rumours by the stock exchange, the Company Secretary shall formulate a reply to the same and after internal approvals as may be necessary promptly submit the same to the stock exchange from where such query or verification was received. The Company Secretary shall also in consultation with his reporting authority decide whether a public announcement in this regard is necessary or not for verifying or denying the rumours and then make disclosure accordingly.

11) INTERPRETAION:

- ✓ The Company Secretary shall be consulted on the matters of interpretation of this code. The Company Secretary shall have a right to consult an expert for seeking clarification on any provision of this code or Listing Regulations.
- ✓ Any reference to this Code to male gender shall be construed to include female.
- ✓ Word and expressions used and not defined in this Code but defined in Navneet Education Limited - Insider Trading Code, Regulations and Securities and Exchange Board of India Act,1992, the Securities and Contracts (Regulations) Act,1956, the Depositories Act,1996 or the Companies Act,2013 and rules and regulations made thereunder shall have the ,meanings respectively assigned to them in those regulations.
- ✓ The words defined in the Code have been capitalised.
- ✓ In case if any of the provisions of this Code are found to be not in conformity with the provisions of the Regulations or any law or rules and regulations made thereunder then the provision of law shall prevail over such provision of the Code which are not in harmony of the law shall not apply.



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12) AMENDMENTS

The Board of Directors has power to amend/ modify the provisions of this Code from time to time as may be necessary.

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