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MAHARASHTRA SCOOTERS LTD.

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MSL: SH: SE

May 15, 2015.

Bombay Stock Exchange Ltd.
P.J. Towers
Dalal Street, Fort
MUMBAI – 400 001

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No.C/1, C Block
Bandra – Kurla Complex, Bandra (E)
MUMBAI – 400 051

Scrip Code No. 500266

Scrip Symbol: MAHSCOOTER

Sub: **Intimation on Code of Fair Disclosure pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015**

Dear Sir,

Apropos above, we wish to intimate that the Board of Directors at their meeting held on Tuesday, 12 May, 2015 had adopted the following Codes to take effect from May 15, 2015:-

a) Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information; and

b) Code of Conduct to Regulate, Monitor and Report Trading by its employees and other connected persons.

As mandated under Chapter-IV of the Regulations aforesaid, a copy of the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information is being submitted herewith.

Kindly take the above intimation on your records.

Thanking you,

Yours truly,
For Maharashtra Scooters Limited

N.S. Kulkarni
Company Secretary & Compliance Officer

Enc: As above

MAHARASHTRA SCOOTERS LIMITED

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)

Regulation (8) of the newly introduced SEBI (Prohibition of Insider Trading) Regulations, 2015 requires a listed company to formulate and publish on its official website a "Code of Practices and Procedure for fair disclosure of Unpublished Price Sensitive Information" in adherence to the principles set out in Schedule A to the said Regulations.

Accordingly, in supersession of the previous Code dated 20 March 2009, a code is hereby framed as under:-

1. The company shall ensure prompt public disclosure of UPSI that would impact price discovery, as soon as it has credible and concrete information, in order to make such information 'generally available', i.e. to make the information accessible to the public on a non-discriminatory basis.

2. The company shall ensure a uniform and universal dissemination of UPSI to avoid selective disclosure.

3. The company shall ensure prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information 'generally available'.

4. The company shall ensure an appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

5. The company shall ensure that information shared with analysts and research personnel is not UPSI.

6. The company shall 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.

7. The company shall ensure the handling of all UPSI on a need-to-know basis.

8. The Compliance Officer of the Company shall act as the Chief Investor Relations Officer (CIRO) for the purpose of dealing with dissemination of information and disclosure of UPSI as contained herein.

This Code is subject to review from time to time.

Madhur Bajaj
Chairman

Pune
12 May, 2015