



# VAIBHAV GLOBAL LIMITED

**Ref: VGL/CS/2025/81**

**Date: 05<sup>th</sup> August, 2025**

**National Stock Exchange of India Limited (NSE)**

Exchange Plaza, C-1, Block G,

Bandra Kurla Complex,

Bandra, Mumbai – 400 051

**Symbol: VAIBHAVGBL**

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400 001

**Scrip Code: 532156**

**Subject: Amendment to the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**

Dear Sir / Madam,

Pursuant to Regulation 8(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has amended the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Code of Fair Disclosure”), inter alia incorporating the recent amendments to SEBI (Prohibition of Insider Trading) Regulations, 2015.

A copy of the Code of Fair Disclosure is enclosed.

Yours Truly,

**For Vaibhav Global Limited**

**Yashasvi Pareek**

**Company Secretary & Compliance Officer**

**M. No.: A39220**

*Encl: as above*



# Vaibhav Global Limited

CIN: L36911RJ1989PLC004945; Regd. Off. : E-69, EPIP, Sitapura Industrial Area, Jaipur - 302022;

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## CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[This Code is formulated on the principles, as set out in Schedule A to the SEBI (Prohibition of Insider Trading) Regulation, 2015]

### Preamble :

1. The Securities and Exchange Board of India notified SEBI (Prohibition of Insider Trading) Regulations, 2015 on 15<sup>th</sup> January, 2015 in the Official Gazette of India (hereinafter referred to as the '**Regulations**' or '**SEBI PIT Regulations**'). These Regulations are effective from 15<sup>th</sup> May, 2015.
2. As per regulation 8(1) of the said Regulations, the Board of Directors of Vaibhav Global Limited (hereinafter referred to as "**the Company**") has adopted Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (hereinafter referred to as the '**Code**') which is effective from 15<sup>th</sup> May, 2015.
3. Further, SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 notified on December 31, 2018 and effective April 01, 2019 require every listed Company, inter alia, to formulate a policy for determination of 'Legitimate purpose' as a part of this Code. Accordingly, the Board of Directors in their meeting held on January 28, 2019 adopted this new Code covering a policy for determination of 'Legitimate purpose'. This revised Code will be applicable from April 1, 2019 and existing Code will be applicable upto March 31, 2019.

### Definitions :

1. "**Compliance Officer**" means any senior officer, designated so and reporting to the board of directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed company or the head of an organization, as the case may be.

*[Explanation –For the purpose of this regulation, "financially literate" shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows]*

2. **"Unpublished price sensitive information"** ("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 materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:

- (i) financial results;
- (ii) dividend;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- (v) change in key managerial personnel;
- (vi) change in rating(s), other than ESG rating(s)
- (vii) fund raising proposed to be undertaken;
- (viii) agreements, by whatever name called, which may impact the management or control of the company;
- (ix) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- (x) resolution plan/ restructuring or one time settlement in relation to loans/borrowings from banks/financial institutions;
- (xi) admission of winding-up petition filed by any party / creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- (xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- (xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- (xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- (xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

*Explanation 1 – For the purpose of sub-clause (ix):*

- a. *'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.*
- b. *'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015*

*Explanation 2 – For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.*

**Chief Investor Relations Officer and Compliance Officer:**

The Board of Directors of the Company has appointed Group CFO as Chief Investor Relations Officer and the Company Secretary as Compliance Officer for the purpose of this code, who shall report to the Board of Directors.

The Chief Investor Relations Officer and Compliance Officer shall ensure the following:

1. 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;
2. Uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure;
3. Prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available;
4. Appropriate and fair response to queries on news reports and requests for verification of market rumours by Regulatory Authorities;
5. The information shared with analysts and research personnel is not Unpublished Price Sensitive Information;
6. 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. Handling of all Unpublished Price Sensitive Information on a need-to-know basis.

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### **Policy for determination of “Legitimate Purposes”**

- (i) No person shall procure from or cause the communication by any insider of UPSI, relating to a company or securities listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- (ii) The ‘Legitimate Purpose’ shall include sharing of UPSI 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 the Regulations.
- (iii) A person in receipt of UPSI pursuant to a legitimate purpose shall be considered as an insider for the purpose of this code and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.
- (iv) The agreements entered into with any party which involves sharing of UPSI shall have a “confidentiality clause” or else a separate Non-Disclosure Agreement shall be executed with parties to safeguard the disclosure of UPSI.
- (v) The information shall be shared with any person on ‘need to know’ basis.

### **INTERPRETATION**

Any words used in this Code but not defined herein shall have the same meaning prescribed to it in the Companies Act, 2013 or rules made thereunder, SEBI Act or rules and regulations made thereunder, Accounting Standards or any other relevant legislation/law applicable to the Company.

In case of any dispute or difference upon the meaning/interpretation of any word or provision in this Code, the same shall be referred to the Audit Committee and the decision of the Audit Committee in such a case shall be final. In interpreting such term/provision, the Board of Directors may seek the help of any of the officers of the Company or an outside expert as it may deem fit.

### **AMENDMENT**

The Board of Directors of the Company reserves the right to amend or modify this Code/Policy in whole or part, in accordance with any regulatory amendment or notification or otherwise, at any time without assigning any reason whatsoever. Such amended Code will be accordingly updated on the website of the Company and every amendment thereto shall be promptly intimated to the stock exchanges where the securities are listed.

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- Amended w.e.f. 01.04.2019
  - Further Amended w.e.f. 05.08.2025