VISESH INFOTECNICS LTD.

CIN:L30007DL1989PLC131190

An ISO 9001 : 2008 Company

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New Delhi-1, Ph.: 011-43070989 Fax : 011-43070989
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Through: Courier /email

Ref.: VIL/SEC/2015-16 May 14, 2015

To,
The Manager – Listing,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra,
Kurla Complex (E)
Mumbai-400051.
NSE Scrip Code: VISESHINFO

The Manager- Listing
Bombay Stock Exchange limited,
Floor 25, P J Towers,
Dalal Street,Mumbai –400001
BSE Scrip Code – 532411

Sub.: Code of Fair Disclosure of Unpublished Price Sensitive Information

Dear Sirs,

Pursuant to Regulation 8 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 the Board of Directors at its meeting held today i.e. on 14th May, 2015 formulated and adopted the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" (Code of Fair Disclosure) of the Company. The Code is enclosed herewith for your records.

Further, the Board has also formulated and adopted "Code of Conduct for Prohibition of Insider Trading" (Code of Conduct) of the Company as prescribed under Regulation 9 of the said Regulations. The same is also enclosed herewith for tour records.

Kindly take the same on records.

Thanking you,

Yours faithfully,
For Visesh Infotecnics Limited

Peeyush Aggarwal
Chairman
DIN: 00090423

Encl : As above

VISESH INFOTECNICS LIMITED

CIN - L30007DL1989PLC131190

(PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

Pursuant to the powers conferred by section 30 read with clause (g) of sub-section (2) of section 11 and clause (d) and clause (e) of section 12A of the Securities and Exchange Board of India Act, 1992 (15 of 1992), SEBI has framed regulation for prohibition of insider trading in securities and to strengthen the Company's legal framework, the Board of Directors of Visesh Infotecnics Ltd., (the Company), has adopted the following SCHEDULES at their Meeting held at their registered office on 14th May, 2015 namely;

SCHEDULE A

CODE OF PRACTICE AND PROCEDURE FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

(As envisaged under Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulation, 2015)

1. PREFACE

(I) SEBI vide Circular dated LD-NRO/GN/2014-15/21/85 dated 15th January 2015 has introduced SEBI (Prohibition of Insider Trading) Regulation 2015, which is to be effective from 15th May 2015.

(II) Regulation 8 of Chapter IV of SEBI (Prohibition of Insider Trading) Regulation 2015, provides for the formulation of "Code of Practice and Procedure for Fair Disclosure of Unpublished Price Sensitive Information."

(III) The Code shall be applicable upon the members of the Board of Directors and all connected persons as defined in SEBI (Prohibition of Insider Trading) Regulations, 2015, and is effective from 15th May 2015.

(IV) Any subsequent modification and / or amendments brought about by SEBI in the SEBI (Prohibition of Insider Trading) Regulations, 2015 shall automatically apply to this code.

2. PRINCIPALS OF FAIR DISCLOSURE FOR PURPOSES OF CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

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

(a) 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.

(b) The Company will make, uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.

(c) The Compliance Officer of the Company appointed under the said Regulation shall act as Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.



(d) The Company will make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

(e) The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

(f) The Company will ensure that, information, if any, shared with analysts and research personnel is not unpublished price sensitive information.

(g) The Company will develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the website of the Company to ensure official confirmation and documentation of disclosures made.

(h) The Company will handle all unpublished price sensitive information on a need-to-know basis

3. POWERS OF THE BOARD OF DIRECTORS

A. The Compliance officer / Investor Relation Officer, subject to the approval of the Board of Directors, reserves the right to amend or modify this code in whole or part, at any time without assigning any reason whatsoever.
B. The Board may also establish further rules, policy, procedures, from time to time to give effect to the intent of this code and to further the objective of good corporate governance
C. The decision of the Board of Directors of the company with regard to any or all matters relating to this Code shall be final and binding on all concerned.

4. DISCLOSURE OF THE CODE ON PUBLIC DOMAIN

This Code shall be published on the official website of the company i.e. www.visehinfo.com

Further this code and every subsequent amendment made thereto, shall be promptly intimated to the Stock Exchanges where the Securities of the Company are listed.



SCHEDULE B

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS

(As envisaged under sub-regulation (1) and sub-regulation (2) of regulation 9)

- ✓ The compliance officer shall report to the board of directors and in particular, shall provide reports to the Chairman of the Audit Committee or to the Chairman of the board of directors at such frequency as may be stipulated by the board of directors

- ✓ All information shall be handled within the organisation on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.

- ✓ Employees and connected persons designated on the basis of their functional role in the ("designated person") organisation shall be governed by an internal code of conduct governing dealing in securities. The board of directors shall in consultation with the compliance officer specify the designated persons to be covered by such code on the basis of their role and function in the organisation. Due regard shall be to the access that such role and function would provide to unpublished price sensitive information in addition to seniority and professional designation.

- ✓ Designated persons may execute trades subject to compliance with these regulations. Towards this end, a notional trading window shall be used as an instrument of monitoring trading by the designated persons. The trading window shall be closed when the compliance officer determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates. Designated persons and their immediate relatives shall not trade in securities when the trading window is closed

- ✓ The timing for re-opening of the trading window shall be determined by the compliance officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available. The trading window shall also be applicable to any person having contractual or fiduciary relation with the company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the company.

- ✓ When the trading window is open, trading by designated persons shall be subject to preclearance by the compliance officer, if the value of the proposed trades is above such thresholds as the board of directors may stipulate. No designated person shall apply for pre sensitive information even if the trading window is not closed.

- ✓ The compliance officer shall confidentially maintain a list of such securities as a "restricted list" which shall be used as the basis for approving or rejecting applications for preclearance of trades.

- ✓ Prior to approving any trades, the compliance officer shall be entitled to seek declarations (as per format) to the effect that the applicant for pre-clearance is not in possession of any

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unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.

- ✓ Trade pre cleared has to be executed within 7 trading by the designated person, failing which fresh pre-clearance would be needed for the trades to be executed.

- ✓ A designated person who is permitted to trade shall not execute a contra trade within a period of 6 months from the date of an event. The compliance officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations. Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

- ✓ The Company has adopted such formats with the consent of the board of directors for making applications for pre-clearance, reporting of trades executed, reporting of decisions not to trade after securing pre-clearance, recording of reasons for such decisions and for reporting level of holdings in securities at such intervals as may be determined as being necessary to monitor compliance with these regulations.

- ✓ Without prejudice to the power of the Board under the Act, the code of conduct shall stipulate the sanctions and disciplinary actions, including wage freeze, suspension etc., that may be imposed, by the persons required to formulate a code of conduct under sub-regulation (1) and sub-regulation (2) of regulation 9, for the contravention of the code of conduct.

- ✓ The code of conduct shall specify that in case it is observed by the persons required to formulate a code of conduct under sub-regulation (1) and sub-regulation (2) of regulation 9, that there has been a violation of these regulations, they shall inform the Board promptly.



VISESH INFOTECNICS LIMITED

ANNEXURE 1

SPECIMEN OF APPLICATION FOR PRE-DEALING APPROVAL

Date:

To
The Compliance Officer,
Visesh Infotecnics Limited
Delhi

Dear Sir/Madam,

Application for Pre-dealing approval in securities of the Company

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the company's Code of Conduct for Prevention of Insider Trading, I seek approval to purchase / sale / subscription of_____ equity shares of the Company as per details given below:

1.	Name of the applicant	
2.	Designation	
3.	Number of securities held as on date	
4.	Folio No. / DP ID / Client ID No.	
5.	The proposal is for	(a) Purchase of securities
		(b) Subscription to securities
		(c) Sale of securities
6.	Proposed date of dealing in securities	
7.	Estimated number of securities proposed to be Acquired/subscribed/sold	
8.	Price at which the transaction is proposed	
9.	Current market price (as on date of application)	
10.	Whether the proposed transaction will be through stock exchange or off-market deal	
11.	Folio No. / DP ID / Client ID No. whether the securities will be credited / debited	

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

(Signature of Employee)

Visesh Infotecnics Ltd. New Delhi

VISESH INFOTECNICS LIMITED

ANNEXURE 2

FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE

UNDERTAKING

To
Visesh Infotecnics Limited
Delhi

I, _____, _____ of the Company residing at _____, am desirous of dealing in _____* shares of the Company as mentioned in my application dated _____ for preclearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for prevention of Insider Trading (the Code) up to the time of signing this Undertaking.

In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public. I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within four days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek pre-clearance.

I declare that I have made full and true disclosure in the matter.

Signature: _____

Date:

***Indicate number of shares**

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VISESH INFOTECNICS LIMITED

ANNEXURE 3

FORMAT FOR PRE-CLEARANCE ORDER

To,

Name: _____

Designation: _____

Place: _____

This is to inform you that your request for dealing in _____ (nos) shares of the Company as mentioned in your application dated _____ is approved. Please note that the said transaction must be completed on or before _____ (date) that is within 7 days from today.

In case you do not execute the approved transaction/deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,

For Visesh Infotecnics Limited

COMPLIANCE OFFICER

Date: _____

Encl: Format for submission of details of transaction.

VISESH INFOTECNICS LIMITED

ANNEXURE 4

FORMAT FOR DISCLOSURE OF TRANSACTIONS

(To be submitted within 2 days of transaction/dealing in securities of the Company)

To
The Compliance Officer,
Visesh Infotecnics Limited
Delhi

I hereby inform that I

- ☐ **have not bought/sold/subscribed any securities of the Company**
- ☐ **have bought/sold/subscribed to _____ securities as mentioned below on _____ (date)**

Name of holder	No. of Securities Dealt with	Bought/sold/subscribed	DP ID/Client ID/Folio No.	Price (Rs)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 years and produce to the Compliance Officer/SEBI any of the following documents:

1. **Broker's contract note.**
2. **Proof of payment to/from brokers.**
3. **Extract of bank passbook/statement (to be submitted in case of demat transactions).**
4. **Copy of Delivery instruction slip (applicable in case of sale transaction)**

I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. (Applicable in case of purchase / subscription).

I declare that the above information is correct and that no provisions of the Company's Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Signature: _____

Name:

Designation:

Date: _____

VISESH INFOTECNICS LIMITED

ANNEXURE 5

FORMAT FOR INITIAL DISCLOSURE OF SECURITIES

The Compliance Officer,
Visesh Infotecnics Limited
Delhi

I, _____, in my capacity as _____ of the Company hereby submit the following details of securities held in the Company as on _____ (date of becoming Specified Person).

I. Details of securities held by me :

Type of Securities	No. of Securities held	Folio No.	Beneficiary A/c Client ID

II Details of dependent(s):

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992 and the Company's Code of Procedures and Conduct for Prevention of Insider Trading, I hereby declare that I have the following dependents:

Sr. No.	Name of the dependent	Relation with Director/Officer/ Designated Employee

III Details of securities held by dependent(s):

Name of Relative	Relationship	Type of Securities	No. of Securities held	Folio No.	Beneficiary A/c Client ID

Signature: _____
Date:

VISESH INFOTECNICS LIMITED

ANNEXURE 6

DISCLOSURE OF CHANGE IN SHAREHOLDING

The Compliance Officer,
Visesh Infotecnics Limited
Delhi

I, _____, in my capacity as _____ of the Company hereby submit the following details of change in holding of securities of the Company:

Name, PAN No. & Address of shareholder	No. of Securities Held before the transaction	Receipt of Allotment Advice/ Acquisition of / sale of securities	Nature of transaction & quantity			Trading Member Through Whom the Trade was Executed with SEBI Registration No. of the TM	Exchange On which The trade Was executed
			Purchase	Sale	Others		

I/We declare that I/We have complied with the requirement of the minimum holding period of six months with respect to the securities purchased/sold.

I hereby declare that the above details are true, correct and complete in all respects.

Signature: _____

Date: _____

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