



PPAP Automotive Limited

(Formerly Precision Pipes and Profiles Company Limited)

CIN NO. L74899DL1995PLC073281

Corporate Office :

B-206 A, Sector-81, Phase-II, Noida – 201305, Uttar Pradesh, India.

Tel. : +91-120-2462552 / 53, Fax : +91-120-2461371

Email : info@ppapco.com Website : www.ppapco.in

May 26, 2015

The Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

The Listing Department
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E)
Mumbai - 400051

Sub: Adoption of Code of practices and procedures for Fair Disclosure of Unpublished Price Sensitive Information

Dear Sir,

The Board of Directors of the Company at their meeting held on Tuesday, May 26, 2015 has approved the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" (Code of Fair Disclosure) and "Code of Conduct for regulating, monitoring and reporting of trading by insiders" as per the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

Please find enclosed the Code of Fair Disclosure of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the same has also been uploaded on the Company's website www.ppapco.in.

Kindly take the same on record.

Thanking you,

Yours truly,
For **PPAP Automotive Limited**
(Formerly Precision Pipes and Profiles Company Limited)


Sonia Bhandari
Company Secretary

PPAP Automotive Limited
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**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF
UNPUBLISHED PRICE SENSITIVE INFORMATION**
(Pursuant to SEBI (Prohibition of Insider Trading Regulations, 2015))

1. PREAMBLE

PPAP Automotive Limited (the "**Company**" or "**PPAP**") has always thrived by conducting its business in a fair and transparent manner with a view to protect the interest of all stakeholders in the Company. In its communication with investors, the Company has always endeavored to provide a healthy level of disclosure with responsibility and caution in the discussions about the future, transparency and equal dissemination of information to all its investors and analysts both either the current or the prospective. The Company welcomes enhanced sensitivity to equality in shareholder(s) communication and has formalized its principles into a Code of Fair Disclosure (*as defined below*).

2. PURPOSE

The Securities and Exchange Board of India has formulated the SEBI Insider Regulations, 2015 to prescribe a legal framework for prohibition of insider trading. In terms of the provisions of SEBI Insider Regulations, every listed company is required to formulate Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information (UPSI). Accordingly, the Company has formulated this Code of Fair Disclosure to ensure timely and adequate disclosure of Unpublished Price Sensitive Information(s).

3. DEFINITIONS

Capitalized terms used but not defined herein shall have the same meaning as assigned thereto in the SEBI Insider Regulations, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder or any other applicable laws or regulations, as the case may be.

- a) "**Board**" means the Securities and Exchange Board of India.
- b) "**Chief Investor Relation Officer**" (CIRO) shall mean any officer as may be designated by the Board of Directors of the Company, from time to time, to deal with dissemination of information and disclosure of unpublished price sensitive information(s).
- c) "**Code**" or "**this Code**" shall mean this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information(s).
- d) "**Company**" means PPAP Automotive Limited.
- e) "**Connected Person**" means connected person as defined in regulation 2(d) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.
- f) "**Insider**" means any person who is:
 - i. a connected person; or
 - ii. a person in possession of or having access to unpublished price sensitive information(s).

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- g) **"Insider trading"** means Insider Trading as defined in section 195(1) of the Companies Act, 2013.
- h) **"Key Managerial Personnel"** means Key Managerial Personnel (KMP) as defined in Section 2(51) of the Companies Act, 2013.
- i) **"Regulation(s)"** means SEBI (Prohibition of Insider Trading) Regulations, 2015.
- j) **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund.
- k) **"Unpublished Price Sensitive Information"** means any information, relating to the 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 include but not restricted to, information relating to the following:
- i. financial results;
 - ii. dividends;
 - iii. changes in capital structure;
 - iv. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
 - v. changes in key managerial personnel; and
 - vi. material events in accordance with the listing agreement.

4. PRINCIPLES OF FAIR DISCLOSURE

The Company shall ensure:

- 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.
- Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- Appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
- Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
- Developing 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.
- Handling of all unpublished price sensitive information on a need-to-know basis i.e. UPSI shall be disclosed only to those where such communication is in furtherance of legitimate purpose, performance of duties or discharge of legal obligations.

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5. OVERSEEING AND COORDINATING DISCLOSURE

- i. The Board of Directors of the Company has designated Company Secretary as the "Chief Investors Relation Officer" (CIRO) to oversee the dissemination of information and disclosure of unpublished price sensitive information.
- ii. The CIRO shall be responsible for overseeing and coordinating disclosure of price sensitive information to stock exchange, analysts, shareholders and media.
- iii. The disclosure/dissemination of information shall be made with the prior approval by the Managing Director ("MD") or in his absence Whole Time Director ("WTD") or in his absence, by the Chief Financial Officer ("CFO").
- iv. No information shall be passed on by an Insider by way of making a recommendation for the purchase or sale of securities of the Company.

6. RESPONDING TO MARKET RUMOURS

- i. The CIRO in consultation with MD or WTD or CFO may decide whether a public announcement is necessary for verifying or denying rumour's. In case it is necessary, the Company should make a public announcement for either verifying or denying the rumour's.
- ii. All the requests/queries received shall be documented and as far as practicable, the CIRO, shall request for such queries/requests in writing.

7. MEDIUM OF DISCLOSURE AND DISSEMINATION

- i. The Company shall disseminate all credible and concrete Unpublished Price Sensitive Information on a continuous and in a timely manner to Stock Exchanges in accordance with the requirements of applicable law, where its Securities are listed and thereafter to the press.
- ii. As a good corporate practice, the Unpublished Price Sensitive Information disclosed to the Stock Exchanges and to the press may also be supplemented by prompt updates on the Company's web-site. The Company may also consider other modes of public disclosure of Unpublished Price Sensitive Information so as to improve investor access to the same.
- iii. The information filed by the Company with the stock exchanges under the Listing Agreement shall also be posted on the Company's website.
- iv. This Code of Fair Disclosure and any amendment thereof shall also be published on the official website of the Company, as required under the regulations.

8. MODIFICATION AND AMENDMENTS

The Company reserves all right to modify and/or amend this Code of Fair Disclosure, at any time. This Code of Fair Disclosure and subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges where the Securities of the Company are listed.

THIS CODE IS AN INTERNAL DOCUMENT TO SERVE AS GUIDELINES TO AVOID INSIDER TRADING AS PER SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS 2015.

For PPAP Automotive Limited


Company Secretary