

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DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE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

(As approved by the Board of Directors at its meeting held on May 19, 2020)



S.I.CAPITAL & FINANCIAL SERVICES LIMITED

Registered Office: 64, Montieth Road, Egmore,

Chennai – 600008, Tamil Nadu

CIN: L67190TN1994PLC029151

1. Preface

S.I.Capital & Financial Services Limited (“SICFSL”) ventures to uphold transparency and good governance by ensuring confidentiality of Unpublished Price Sensitive Information (UPSI) and its prompt disclosure. Pursuant to Regulation 8(1) of the Securities & Exchange Board of India (Prohibition of insider Trading) Regulations, 2015 (“the Regulation), SICFSL has formulated The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“The Code of Fair Disclosure”).

2. Objective

SICFSL, being highly committed to protect the interest of the stakeholders, has adopted The Code of Fair Disclosure with a view to:

- i) preserve the confidentiality of UPSI and prevent its misuse;
- ii) ensure timely and adequate disclosure of UPSI which would impact the price discovery based on applicable legal and regulatory framework;
- iii) maintain uniformity, transparency and fairness in dealing with all its stakeholders.

3. Terms and Definition

Words and expressions used but not defined in this Code shall have the same meaning assigned to them in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or 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 the Rules and Regulations made thereunder, as the case may be.

4. Applicability

Persons who are sharing the UPSI as well as the recipients of the UPSI shall be covered under The Code of Fair Disclosure.

5. Principles of Fair Disclosure

SICFSL shall ensure:

- i) Prompt public disclosure of UPSI that would impact the price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- ii) Uniform and universal dissemination of UPSI to avoid selective disclosure.
- iii) Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

- iv) Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- v) The information shared with analyst and research personnel is not UPSI.
- vi) To follow best practices to make transcript or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosure made.
- vii) To handle the UPSI strictly on need-to-know basis.

6. Legitimate Purpose

SICFSL shall handle UPSI strictly on need-to know basis. No UPSI shall be communicated to any person except it is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Legitimate Purpose shall include sharing of UPSI in the ordinary course of business by an insider with promoters, auditors (statutory, internal, branch, secretarial, cost and other auditors as applicable), 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 Insider Trading Regulations.

Any person in receipt of UPSI pursuant to a “Legitimate Purpose” shall be considered as an “insider” and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance the Insider Trading Regulations.

7. Authority

The prime responsibility for overseeing the dissemination and disclosure of UPSI shall be on the Chief Investor Relations Officer (CIRO) of the SICFSL. Unless otherwise specified by the Board of Directors, the Compliance Officer shall be designated as the CIRO.

The CIRO shall be responsible for

- i) complying with the Initial and Continual Disclosures requirements; and
- ii) overseeing and coordinating disclosure of UPSI to Stock Exchange(s), analyst, shareholders and media;
- iii) timely, adequate, uniform and universal dissemination and disclosure of UPSI on non-discriminatory basis.

All the disclosures and dissemination of UPSI shall be approved in advance by the CIRO. In case of doubts, he shall consult and seek the approval of the Managing Director/ CEO/ CFO or other Executive Directors of SICFSL before such dissemination.

8. Responding to Market Rumours

The CIRO, in consultation with Managing Director, shall decide whether a public announcement is inevitable for verifying or denying rumours. The CIRO is expected to ascertain the factual position before responding to the queries/ request received from the Stock Exchange for verification of market rumours.

9. Dealing with Analyst, Research Personnel/ Institutional Investor

No person except those authorized by the CIRO shall disclose any information relating to SICFSL and its securities to Analyst, Research Personnel/ Institutional Investor. SICFSL as well as its employees should be careful while dealing with Analyst, Research Personnel/ Institutional Investor.

The CIRO shall ensure that the information shared is not UPSI. It shall be the responsibility of CIRO to upload the transcripts/ records of the proceedings of the meeting with them on the website of SICFSL. In case of inadvertent disclosure of UPSI to them, the CIRO shall forthwith take necessary steps to make it generally available.

10. Medium of disclosure/dissemination

SICFSL shall ensure that disclosure to Stock Exchange(s) where its Securities are listed is made promptly. Disclosure/dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination. SICFSL may also facilitate disclosure through the use of its official website. The information filed with Exchanges under continuous disclosure requirement may be made available on the website of SICFSL.

11. Amendment

The Board of Directors of SICFSL, subject to the applicable law, rules and regulations, may amend or substitute any provisions or replace the entire Code with a new Code.

In any circumstances where this Code differs from any law, rules and regulations for the time being in force, the law, rules, regulations etc. shall prevail over this Code.

This Code and any subsequent amendment(s) thereto shall be promptly intimated to the Stock Exchange, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or SEBI (Prohibition of Insider Trading) Regulations, 2015 and posted on the website of SICFSL.