



SMPP LIMITED

CODE OF PRACTICE AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

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1. APPLICABILITY

This Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information (“Code”) is made pursuant to Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended by *SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018*, (together referred to as “**Regulations**”), read with Schedule A of the Regulations (including any statutory modification(s) or re-enactment thereof from time to time). The objective of this Code is to formulate a framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities.

2. DEFINITIONS

- a) “**Chief Investor Relations Officer (CIRO)**” shall mean the Chief Financial Officer of the Company appointed by the Board of Directors under Securities and Exchange Board India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) “**Connected Person**” means, -
- (i) any person who is or has during the six months prior to the concerned act been associated with the company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
 - (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -
 - (a). an immediate relative of connected persons specified in clause (i); or
 - (b). a holding company or associate company or subsidiary company; or
 - (c). an intermediary as specified in section 12 of the Act or an employee or director thereof; or (d). an investment company, trustee company, asset management company or an employee or director thereof; or
 - (e). an official of a stock exchange or of clearing house or corporation; or
 - (f). a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - (g). a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - (h). an official or an employee of a self-regulatory organization recognised or authorized by SEBI; or
 - (i). a banker of the company; or
 - (j). a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent. of the holding or interest.
- c) “**Insider**” shall mean any person who is:
- a. connected person; or
 - b. in possession of or having access to unpublished price sensitive information;

Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered as an "insider" for purposes of these regulations and due notice shall be given to such persons (Insiders) to maintain confidentiality of such UPSI in compliance with the regulations.

- d) **“Leak of UPSI”** shall mean communication of UPSI by any Insider, Employee or Designated Person, and/or their relatives, or any other known or unknown person to any person other than a person(s) authorized by the Board after following the due process prescribed in this behalf in this **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information** and/or under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.
- e) **“Legitimate Purposes”** shall mean sharing of UPSI in the ordinary course of business by an Insider with the following, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the regulations:
- i. Promoters of the Company
 - ii. Auditors (Statutory, Internal, Branch, Cost, Secretarial, Tax and/or any other Auditor as applicable)
 - iii. Staff Members of the Audit firm/team conducting the Audit
 - iv. Business Partners/Franchisees
 - v. Collaborators
 - vi. Lenders
 - vii. Customers
 - viii. Suppliers
 - ix. Merchant Bankers/ Bankers
 - x. Legal Advisors
 - xi. Insolvency Professionals
 - xii. Other advisors or Consultants
 - xiii. Any other person with whom UPSI is shared.
- f) **“Support Staff”** shall include such staff members from the Finance & Accounts, the Internal Audit and/or the Secretarial Department of the Company who have access to UPSI.
- g) **“Un-published Price Sensitive Information (UPSI)”** shall mean any information, relating to a company or its securities, directly or indirectly, that is not generally available and 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 Periodical financial results of the Company;
 - ii Intended declaration of dividends (Interim and Final);
 - iii Change in capital structure i.e. Issue of securities, buy - back of securities or any forfeiture of shares or change in market lot of the Company’s shares;
 - iv Mergers, De-mergers, Amalgamation, Acquisitions, De-listing of Securities, Scheme of Arrangement or Takeover, disposals, spin off or selling division of whole or substantially whole of the undertaking and expansion of business and such other transactions;
 - v Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;
 - vi Changes in Key Managerial Personnel;

- vii Any other matter as may be prescribed under the Listing Regulations and/or Corporate Law to be price sensitive, from time to time.

3. PRACTICES AND PROCEDURES

The following Principles of Fair Disclosure for the purposes of “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” shall be strictly followed by SMPP Limited (Formerly known as SMPP Private Limited) (the “Company”) with immediate effect:-

- a) The Company shall promptly disclose to the public "unpublished price sensitive information" (UPSI) that would impact price discovery, no sooner than credible & concrete information comes into being in order to make such information generally available.
- b) It shall be ensured that the information shared with the analysts and research personnel is not Unpublished Price Sensitive Information.
- c) There shall be a universal and uniform disclosure of Unpublished Price Sensitive Information through the Stock Exchanges. The information may be disseminated through media for wider and quick dissemination and may also be hosted on the website of the Company.
- d) In the event of any Unpublished Price Sensitive Information getting disclosed selectively either inadvertently or otherwise, the Company shall ensure prompt dissemination of UPSI as generally available, by publishing the same on the Company's website.
- e) The Company shall ensure an appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- f) The Company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on its official website, in order to ensure official confirmation and documentation of disclosures made.
- g) The Company shall handle all UPSI on a need-to-know basis.

4. LEGITIMATE PURPOSE

As an exception, the UPSI can be shared by an Insider in furtherance of ‘legitimate purposes’ provided it is not shared to evade or circumvent the prohibitions under the Regulations.

The Company’s “Policy for determination of Legitimate Purposes” is given as **Annexure A**.

5. PROCESS FOR HOW AND WHEN PEOPLE ARE BROUGHT ‘INSIDE’ ON SENSITIVE TRANSACTIONS

The Compliance Officer, in consultation with Managing Director or Chief Financial Officer of the Company, shall decide on how and when any person(s) should be brought ‘inside’ on any proposed or ongoing sensitive transaction(s).

A person(s) shall be brought inside on any proposed or ongoing sensitive transaction(s) of the Company

who may be existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc. for legitimate purpose, which shall include the following;

- (i) in the ordinary course of business.
- (ii) in furtherance of performance of duty(ies);
- (iii) for discharge of legal obligation(s);
- (iv) for any other genuine or reasonable purpose as may be determined by the Compliance Officer of the Company;
- (v) for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

6. INTIMATION OF DUTIES, RESPONSIBILITIES AND LIABILITIES TO THE PERSON(S) WHO HAS/HAVE BEEN BROUGHT 'INSIDE' ON SENSITIVE TRANSACTION(S)

Any person(s) who has/have been brought inside on any proposed and/or ongoing sensitive transaction(s) and who is in receipt of any unpublished price sensitive information shall be considered an “insider” for purposes of this Code, and due notice shall be given to such persons, in the format as set out by the Compliance Officer in consultation with CEO and/or CFO of the Company;

- (i) To make such person aware that the information shared is or would be confidential;
- (ii) To instruct such person to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.
- (iii) To make such person aware of the duties and responsibilities attached to the receipt of such information and the liability attached to the misuse or unwarranted use of such information.

7. LEAK/SUSPECTED LEAK OF UPSI

The Board has formulated a written policy for initiating appropriate inquiries on becoming aware of leak/suspected leak of unpublished price sensitive information, and informing SEBI promptly of such leaks, inquiries and results of such inquiries. This policy is given as **Annexure B**.

The Company has formulated a whistle-blower policy, that, inter-alia, enables employees to report instances of leak of UPSI.

8. CODE OF CONDUCT

The Company shall adhere to the prescribed standards for code of conduct to regulate, monitor and report trading by designated persons.

9. CHIEF INVESTOR RELATIONS OFFICER

“**Chief Investor Relations Officer**” or “**CIRO**” shall oversee dealing with dissemination of UPSI to analysts, investors and research personnel for the purposes of this Code. The **CIRO** shall ensure that such information is disclosed to the Compliance Officer for necessary submission to the Stock Exchanges.

The **Compliance Officer** needs to be informed in advance for UPSI disclosure and further **Compliance Officer** shall ensure overseeing the disclosure of UPSI to the Stock Exchanges.

The CIRO or Compliance Officer may refer the policy for “Determination of Materiality of an Event/Information” for such disclosures along with guidance from CEO/MD/CFO as required

- a. In the event of uncertainty as to whether any information is UPSI or not, the same shall be referred to the Compliance Officer/CEO/CFO or such other person as authorized.
- b. In addition to CIRO, the following persons (“Authorised Spokespersons”) are also authorized to communicate with the Investors in coordination with the CIRO:
 - i. Chief Executive Officer (“CEO”)
 - ii. Chief Financial Officer (“CFO”) and
 - iii. Any other person authorised by the Board/or the CEO/CFO/ CIRO
- c. For any specific event or interaction one or more Company officials (including various department and Business Heads) may be invited to interact with investors, research analysts.

10. AMENDMENTS AND MODIFICATION

This Code shall be reviewed from time to time and any amendments or modifications thereto shall be subject to the review and approval of the Board of Directors of the Company.

11. VERSION HISTORY

Version	Approval date	Revision date	Description
Version 1	October 05, 2024	-	Original

Annexure A

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

[Pursuant to Regulation 3(2A) of the Regulations]

1. PREFACE

This Policy as part of Code of Fair Disclosure and Conduct formulated under the Regulations is known as "Policy for Determination of Legitimate Purposes" (hereinafter referred to as the "Policy").

2. OBJECTIVE

The objective of this policy is to identify 'Legitimate Purposes', which will be considered as an exception for the purpose of sharing/procuring unpublished price sensitive information (UPSI) relating to the Company or its listed securities or proposed to be listed securities, if any.

3. DIGITAL DATABASE

The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared under Regulation 3 of the Regulations, along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such database shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database.

4. RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS

The Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

5. AMENDMENT

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend /substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy.

In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, then such law, rule, regulation etc. shall take precedence over this Policy.

This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.

Annexure B

POLICY AND PROCEDURE FOR INQUIRY IN CASE OF LEAK OR SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”)

[Under Regulation 9A(5) of the Regulations]

1. BACKGROUND

The Regulations has mandated every listed Company to formulate a written policy and procedures for inquiry in case of leak/suspected leak of unpublished price sensitive information (UPSI), to be approved by the Board of Directors of the company and to initiate appropriate inquiries on becoming aware of leak of UPSI or suspected leak of UPSI and inform the Board promptly of such leaks, inquiries and results of such inquiries.

In this regard, Board of Directors of the Company has laid down this Procedure of inquiry in case of leak of Unpublished Price Sensitive Information (the ‘policy’), for adoption.

2. OBJECTIVES

- a) To strengthen the internal control system to prevent leak of UPSI.
- b) To restrict and prohibit the practice of sharing of UPSI, with un-authorized persons, which originates from within the company and which affects the market price of the Company as well as
- c) loss of reputation and investors’ / financiers’ confidence in the company.
- d) To have a uniform code to curb the un-ethical practice of sharing UPSI by Insiders, Employee(s)
- e) & Designated Persons with any person, firm, Company or Body Corporate.
- f) To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and inform the same to the
- g) Securities and Exchange Board of India (“SEBI”) promptly.
- h) To penalize any Insider, Employee & Designated Persons who is/are found guilty of violating this policy.

3. SCOPE

The Company endeavors to preserve the confidentiality of UPSI and to prevent misuse of such information. The Company shall strive to restrict and prohibit the practice of sharing of UPSI which originates from within the company by any Promoter, Director, Key Managerial Person, Insider, employee, designated person, support staff or any other known or un-know person(s) with any un-authorized person which affects the market price of the Company as well as causes loss of reputation and investors’ / financiers’ confidence in the Company.

4. DUTIES OF CHIEF INVESTOR RELATIONS OFFICER (‘CIRO’)

The CIRO or Compliance Officer shall be responsible to;

- a) Oversee the Compliance of this policy.
- b) Report the incident of actual or suspected leak of UPSI to the Securities and Exchange Board of India (SEBI).
- c) Intimate the incident of actual or suspected leak of UPSI to the Stock Exchanges.
- d) To co-ordinate with and disclose the relevant facts of the incident of actual or suspected leak of UPSI to the Inquiry committee.

5. DISCLOSURE OF ACTUAL OR SUSPECTED LEAK OF UPSI TO STOCK EXCHANGES

On becoming aware of actual or suspected leak of UPSI of the Company, the CIO shall ensure proper and necessary steps are taken as per the procedure laid down and approved by the Board of Directors of the Company and accordingly be promptly intimated to the Stock Exchanges on which the securities of the Company are listed in the format as set out in “**Annexure C**” to this policy.

6. REPORT OF ACTUAL OR SUSPECTED LEAK OF UPSI TO SEBI

The CIO shall also ensure that a report on such actual or suspect leak of UPSI, preliminary inquiry thereon and results thereof shall be promptly made to the SEBI in the format as set out in “**Annexure D**” to this policy.

7. CONSTITUTION OF INQUIRY COMMITTEE

The Inquiry Committee shall consist of minimum 3 (three) Members which shall include Managing Director, Chief Executive Officer, Chief Investor Relation Officer and Compliance Officer and any other officer of the Company as may be mutually decided by the members of the Committee, on a case to case basis.

8. DUTIES OF INQUIRY COMMITTEE

The Inquiry Committee shall be responsible:

- a) To conduct a preliminary inquiry to ascertain the truth contained in the information or complaint pertaining to actual or suspected leak of UPSI, if any; and
- b) To authorize any person to collect necessary support material; and
- c) To decide disciplinary action thereon.

9. PROCEDURE FOR INQUIRY IN CASE OF LEAK OF UPSI:

On becoming aware suo-moto or otherwise, of actual or suspected leak of UPSI of the Company by any Insider or any other known or un-know person, the CIO after informing the same to the Managing Director and/or Chief Financial Officer of the Company, shall follow the below mentioned procedure in order to inquire and/or investigate the matter-:

(a) Preliminary Inquiry:

Preliminary inquiry is a fact-finding exercise. The object of preliminary inquiry is to ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and to collect necessary available material in support of the allegations, and thereafter to decide whether there is justification to embark on any disciplinary action.

The Inquiry Committee may appoint and/or authorize any person(s)/expert, as it may deem fit, to initiate/conduct an inquiry, to collect relevant facts or material substances on actual or suspected leak of UPSI.

Any member of the Committee or other officer who has any conflict of interest with the matter, shall disclose his/her concern/interest forthwith and shall not deal with the matter.

(b) Report of Preliminary Inquiry to the Inquiry Committee:

The Person(s) appointed/authorized to inquire into the matter of actual or suspected leak of UPSI shall submit his/her report to the Inquiry Committee within 7 days from the date of his appointment on this behalf, or within such reasonable time, as may be allowed by the Inquiry Committee, keeping into view the facts and circumstances of the case.

(c) Disciplinary Action:

The Disciplinary action(s) shall include, wage freeze, suspension, recovery, clawback, termination of employment contract/agreement etc., as may be decided by the Members of the Committee.

10. AMENDMENT

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend/substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy.

In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.

Annexure C

FORMAT FOR INTIMATION OF ACTUAL OR SUSPECTED LEAK OF UPSI TO THE STOCK EXCHANGES

To
Listing Department,
National Stock Exchange of India Limited
C-1, G-Block, Bandra-Kurla Complex Bandra, (E),
Mumbai – 400 051

To
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

**Scrip Code: XX, Scrip Symbol: XX
ISIN:- INE17OQQ01010**

Dear Ma'am/Sir,

Sub: Intimation of actual or suspected leak of UPSI pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows;

Name of Offender, if known	
Name of Organization	
Designation: (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company? If yes, narration of the same	Yes/No

Request you to kindly take the aforementioned on your records.

Thanking you,

Yours faithfully

For SMPP Limited

**Compliance Officer
M. No.**

Annexure D

FORMAT FOR REPORTING ACTUAL OR SUSPECTED LEAK OF UPSI TO THE SEBI

**To,
Securities and Exchange Board of India
Plot No. C 4-A, G Block,
Near Bank of India, Bandra Kurla Complex, Bandra East, Mumbai – 400 051**

**Ref.: Scrip Code: XX, Scrip Symbol: XX
ISIN: - INE170Q01010**

Dear Ma'am/Sir,

Sub: Report of actual or suspected leak of UPSI pursuant to regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015

Pursuant to Regulation 9A(5) of SEBI (Prohibition of Insider Trading) Regulations, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows:

Name of Offender, if known	
Name of Organization	
Designation: (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company? If yes, narration of the same	Yes/No

Request you to kindly take the aforementioned on your records.

Thanking you,

Yours faithfully

For SMPP Limited

Compliance Officer

M. No.