

SPENTA INTERNATIONAL LIMITED

CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Pursuant to Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015]

1. PREAMBLE:

The Securities and Exchange Board of India (SEBI), in its endeavour to protect the interests of investors in general, had formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”) under the powers conferred on it under the SEBI Act, 1992. These regulations come into force with effect from May 15, 2015 and the same have been made applicable to all companies whose shares are listed on Indian stock exchanges. **SPENTA INTERNATIONAL LIMITED** (hereinafter referred as “the Company”) is required to formulate Code of Practices and Procedures for Fair Disclosures (hereinafter referred as Code).

2. DEFINITIONS:

- i. “**Act**” means the Securities and Exchange Board of India Act, 1992 (15 of 1992), as amended;
- ii. “**Code**” or “**this Code**” or “**Code of Fair Disclosure**” means the Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information, as notified hereunder, including any amendments/ modifications made from time to time.
- iii. ‘**Company**’ or “**the Company**” means **Spenta International Limited**.
- iv. ‘**Chief Investors Relations Officer**’ means Chief Financial Officer of the Company for the purpose of said regulations.
- v. “**Generally Available Information**” means information that is accessible to the public on a non-discriminatory basis such as Information published on the website of a stock exchanges, would ordinarily be considered generally available.
- vi. “**Insider**” means any person who is:
 - a) A connected person; or
 - b) In possession of or having access to Unpublished Price Sensitive Information (UPSI).
- vii. “**SEBI Insider Trading Regulations**” means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
- viii. “**SEBI Listing Regulations**” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

- ix. **"Unpublished Price Sensitive Information"** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which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: –
- a) financial results;
 - b) dividends;
 - c) change in capital structure;
 - d) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
 - e) changes in key managerial personnel;
 - f) Any other matter as may be prescribed by law from time to time.

Other terms not specifically defined here shall have the same meaning as assigned under the Company's Code of Conduct for prevention of insider trading in securities of Spenta International Limited and SEBI Insider Trading Regulations.

The provisions of this code have to be read along with the Company's Code of Conduct for prevention of insider trading in securities of Spenta International Limited and SEBI Insider Trading Regulations and in case of any inconsistency therein the provisions of the SEBI Insider Trading Regulations shall prevail.

3. OBJECTIVE

The Code has been formulated to ensure prompt, adequate and timely disclosure of UPSI

4. PRINCIPLES FOR FAIR DISCLOSURE OF UPSI

The following principles of fair disclosure for the purposes of this Code shall be strictly followed by the Company with immediate effect:

- i. The Company shall promptly disclose to the public UPSI that would impact price discovery, no sooner than such credible & concrete information comes into being in order to make such information generally available.
- ii. The Company shall uniformly & universally disseminate information UPSI and avoid selective disclosure.
- iii. The Company shall promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise, to make such information generally available to all/public.
- iv. The Company shall render appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities, if any.
- v. Improvements in investor access to public announcements in addition to release of information to Stock Exchanges.
- vi. The Company shall handle all UPSI on a need-to-know basis.

5. OVERSEEING AND CO-ORDINATING DISCLOSURE

- i. Compliance Officer will ensure that the Company complies with continuous disclosure requirements. He will co-ordinate disclosure of price sensitive information to Stock Exchanges, Analysts, Shareholders and media which may normally be approved in advance by CIRO.
- ii. The Compliance Officer and / or the Chief Investor Relation Officer shall be responsible for deciding whether a public announcement is necessary for verifying or denying any news for effectively responding to market gossips.
- iii. The Company will make timely and adequate disclosure of shareholding/changes in ownership/ownership by major shareholders required under the Regulations/SEBI Listing Regulations to the Stock Exchanges.

6. RESPONDING TO ANY QUERIES ON NEWS REPORTS AND/OR REQUESTS FOR VERIFICATION OF MARKET RUMOUR'S BY REGULATORY AUTHORITIES:

- i. Appropriate, fair & prompt response shall be submitted to all queries on news reports or a request for verification of market rumour's received from regulatory authorities.
- ii. Such replies shall be signed by the Compliance Officer/CIRO. In their absence, such replies shall be signed by such other officer/ person as may have been authorized.
- iii. In case the query/request has been received from a Stock Exchange, a copy of such reply shall be sent to other stock exchange(s) also where shares of the Company are listed.

7. DISCLOSURE/ DISSEMINATION OF PRICE SENSITIVE INFORMATION WITH SPECIAL REFERENCE TO ANALYSTS, INSTITUTIONAL INVESTORS.

- i. Only Public information will be provided to Analysts/Research person and Institutional Investors. Alternatively any information given to Analysts/Research Person should be simultaneously made public at the earliest.
- ii. In order to avoid mis-quoting or mis-representing it is desirable that two Company representatives be present at the meeting with Analysts and Institutional Investors and the discussion should be recorded and transcripts should be made and disseminated on the official website of the Company.
- iii. Extra caution will be taken while dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions will be taken on notice and a considered response shall be furnished later. If the answer includes price sensitive information, a public announcement should be made before responding.

8. DISCLOSURES:

This Code and any amendment thereof will be published on the Company’s official website **www.spentasocks.com** and shall be promptly intimated to the Stock Exchange(s) where the securities of the Company are listed.

9. POLICY FOR DETERMINATION OF “LEGITIMATE PURPOSE”

The Policy for determination of “Legitimate Purpose” is annexed and forms part of this Code.

10. REVIEW / AMENDMENTS

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 Code/Policy with a new Code/Policy.

In any circumstance where the terms of this Code 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 Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required under SEBI Listing Regulations and/or SEBI Insider Trading Regulations and any amendment(s) or re-enactment thereto.

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

[Pursuant to Regulation 3 (2A) of SEBI (Prohibition of Insider Trading) Regulations, 2015]

1. PREAMBLE

The Policy forms part of “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information”, formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015, will be known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as the "Policy", and is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

2. OBJECTIVE

The objective of this Policy is to identify ‘Legitimate Purposes’ which will be considered as 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. LEGITIMATE PURPOSES

"**Legitimate Purposes**" shall mean sharing of UPSI in the ordinary course of business on a need to know basis by an Insider with the following, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations:

- i. Designated Persons
- ii. Partners’
- iii. Collaborators
- iv. Lenders
- v. Customers
- vi. Suppliers
- vii. Bankers
- viii. Legal Advisors
- ix. Auditors
- x. Insolvency Professionals
- xi. Other Advisors or Consultants
- xii. Credit Rating Agencies
- xiii. Bankers
- xiv. Such other person as may be decided by the Compliance Officer from time to time

Provided such sharing has not been carried out to evade or circumvent the prohibitions of SEBI Insider Trading Regulations.

4. CONDITONS FOR SHARING UPSI

Any person in receipt of UPSI pursuant to a "legitimate purpose" shall also be considered as an "insider" for the purpose of this Code and due notice shall be given to such person which inter alia include the following:

- i. The information shared is in the nature of UPSI
- ii. To maintain confidentiality of such UPSI and not disclose such UPSI except in compliance with Insider Trading Regulations
- iii. Not to trade in securities of the Company while in possession of UPSI
- iv. The recipient shall obtain the Company's prior consent in case the information provided to such recipient is to be used by such recipient for purpose other than the legitimate purpose for which the Company had provided the UPSI and such other purpose is also a Legitimate purpose.

5. MAINTENANCE OF STRUCTURED DIGITAL DATABASE

The Company shall maintain a structured digital database of the persons with whom UPSI is shared, as required under the SEBI Insider Trading Regulations. The database shall inter alia contain the names of persons or entities with whom information is shared under the SEBI Insider Trading Regulations, along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

The structured digital database shall be preserved for a period of eight years after completion of the relevant transactions and in the event of receipt of any information from the SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

6. PENALTIES AND FINES APPLICABLE IN CASE OF VIOLATION OF THE POLICY

Any sharing of UPSI, other than in compliance with the Policy and the SEBI Insider Trading Regulations, would be construed as a violation. The onus lies on the insider to prove to the contrary.

In case of any violation of this Policy, disciplinary action would be taken by the Company. The Company shall also inform SEBI about the violation.

7. POLICY ADHERENCE RESPONSIBILITY

The responsibility for adherence to this Policy vests entirely with the person who is sharing the UPSI as well as the recipient of the UPSI.

8. REVIEW / AMENDMENTS

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 the SEBI Listing Regulations and/or SEBI Insider Trading Regulations and any amendment(s) or re-enactment thereto
