

# **Wires & Fabriks (S.A.) Ltd.**

Confidential - Note for Consideration of the Members of the Board of Directors

## **CODE OF PRACTICES AND PROCEDURE FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

This Code of practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information is made pursuant to Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.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.

### **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following Principles of Fair Disclosure for the purposes of "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" shall be strictly followed by the Company, Wires and Fabriks (SA) Ltd:-

1. The Company will make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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.
2. The Company will make, uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.
3. The Compliance Officer of the Company shall act as Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. The Company will make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Company will provide, appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The Company will ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. The Company will develop 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.
8. The Company will handle of all unpublished price sensitive information on a need-to-know basis.

### **LEGITIMATE PURPOSE**

The Unpublished price sensitive information can be shared as an exception by an Insider for Legitimate purposes as per the "Policy for determination of Legitimate Purposes" (Annexure A), provided it is not

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This Code is subject to review from time to time.

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Annexure A

## **POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES**

This Policy, as a part of " Code of practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information" formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015 ("Regulations"), will be known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as the "Policy".

### **OBJECTIVE**

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

### **DEFINITION**

- a) "Insider" - 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 (Insiders) to maintain confidentiality of such unpublished price sensitive information in compliance with the regulations.
- b) "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, GST and any other Auditor as applicable)
  - iii. Staff Members of the Audit firm/team conducting the Audit
  - iv. Collaborators
  - v. Lenders
  - vi. Customers
  - vii. Suppliers
  - viii. Bankers
  - ix. Legal Advisors
  - x. Insolvency Professionals
  - xi. Consultants
  - xii. Any other advisors/consultants/partners
  - xiii. Any other person with whom UPSI is shared in the ordinary course of business.

### **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 the Regulation 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.

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## **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.

## **MISCELLANEOUS**

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.