



Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

Version	Approval Date	Prepared By	Approved By
V1	06.11.2019	Compliance	Board of Directors
V2	15.08.2020	Compliance	Board of Directors
V3	08.11.2022	Compliance	Board of Directors
V4	09.02.2023	Compliance	Board of Directors

1. Background

- 1.1. Regulation 8 read with Schedule A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time mandates formulation of a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
- 1.2. The Board of Directors of Vivriti Capital Private Limited (“Company”) formulated and approved this Code for the Company and its subsidiaries, subject to the adoption by subsidiaries.

2. Preamble and Objective

- 2.1. This Code is based on principles such as, equality of access to Unpublished Price Sensitive Information (‘UPSI’), publication of policies such as those on dividend, inorganic growth pursuits, interactions with analysts, publication of transcripts of such interactions;
- 2.2. This Code has the following objectives:
 - 2.2.1. To ensure timely and adequate disclosure of UPSI;
 - 2.2.2. Sharing of UPSI for legitimate purposes;

3. Scope and applicability

- 3.1. This Code is applicable on all persons so identified by the Board of Directors of the Company, including but not limited to the following:
 - 3.1.1. Insiders
 - 3.1.2. Connected persons
 - 3.1.3. Designated Persons
 - 3.1.4. Fiduciary, who has access to UPSI
 - 3.1.5. Intermediaries having access to UPSI
 - 3.1.6. Such other persons as may be specified by the Board of Directors from time to time.

4. Definitions

- 4.1. **‘Act’** means Securities and Exchange Board of India Act, 1992 as amended from time to time.
- 4.2. **‘Audit Committee’** means the Audit Committee of the Board of Directors constituted under Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4.3. **‘Board’ or ‘Board of Directors’** shall mean the Board of Directors of the Company.

- 4.4. **'Code'** shall mean the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons & their relatives and Connected Persons in Securities of the Company, as amended from time to time.
- 4.5. **'Code of Fair Disclosure'** shall mean the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
- 4.6. **'Company' or 'VCPL'** means Vivriti Capital Private Limited.
- 4.7. **'Chief Investor Relations Officer [CIRO]'** is the person to deal with dissemination of information and disclosure of unpublished price sensitive information, here the Company Secretary & Compliance Officer of the Company is designated as the Chief Investor Relations Officer [CIRO].
- 4.8. **'Compliance Officer'** means the Company Secretary & Compliance Officer of the Company, who is designated as the Compliance Officer pursuant to Insider Trading Regulations unless the board designates any other person in this regard.
- 4.9. **'Connected Person'** means the Connected Person defined under the Insider Trading Regulations, including any amendments made thereunder.
- 4.10. **'Contra Trade'** means a trade or transaction which involves buying or selling any number of Securities of the Company and within 6 months trading or transacting in an opposite transaction involving sell or buy following the prior transaction.
- 4.11. **'Director'** shall mean and include a member of the Board of Directors of the Company.
- 4.12. **'Designated Persons'** means all the following employees given below of the Company and Vivriti Asset Management Private Limited, including the Promoters and Board of Directors:
- a) up to four (4) level below the Board of Directors, irrespective of position or designation
 - b) holding position or designation as Associate Vice President & above
 - c) who directly report into the Managing Director or Board of Directors or any statutory Committee thereof
 - d) contractual employees who fall in above criteria listed in point (a) to (c)
- Provided that** if any functional head of any respective division submits the name of Designated Persons from his/her division, then such list shall prevail over and above the ones mentioned in point (a) to (d) above.
- 4.13. **'Generally Available Information'** means information that is accessible to the public on a non-discriminatory basis.

- 4.14. **'Insider Trading Regulations'** means SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.
- 4.15. **'Immediate Relative'** means a spouse of a person, and includes parents, siblings, and children of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to Trading in Securities.
- 4.16. **'Insider'** means any person who is:
- a. A Connected Person; or
 - b. In possession of or having access to Unpublished Price Sensitive Information;
 - c. Designated person(s) and their immediate relatives
- 4.17. **'LODR Regulations'** means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4.18. **'Leak of UPSI/ Suspected Leak of UPSI'** shall refer to such act(s)/ circumstance(s) by virtue of which an UPSI is made available or becomes available or may become available, by any means or mode to any person, association, body, firm, agency, society, entity or to a group thereof, whether registered or otherwise before its official publication or announcement in public domain and which shall also include any purported attempt thereof.
- 4.19. **'Legitimate purposes'** - Following may constitute sharing of information for legitimate purposes:
- 4.19.1.1. in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants,
 - 4.19.1.2. provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations
 - 4.19.1.3. with such persons who have expressly agreed in writing to keep the information confidential and not trade in the securities of the Company based on such information, and
 - 4.19.1.4. includes such other information as may be decided by the Board, from to time.
- 4.20. **'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 mutual funds.
- 4.21. **'Structured Digital Database (SDD)'** means a digital database created, updated and maintained by the Company as per the provisions of the Insider Trading Regulations containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation 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.

- 4.22. **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any Securities, and "trade" shall be construed accordingly.
- 4.23. **'Trading Plan'** is a plan submitted to the Compliance Officer by an Insider who has knowledge or is in possession of UPSI, his or her intention to trade in the Company Securities over a given period of time.
- 4.24. **'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, be information relating to the following: –
- a. Financial results;
Provided that any data / information, whether shared in one go or multiple tranches, pertaining to financial results which does not give a complete picture of the financial results w.r.t. PBT/PAT, EBITA, net worth, significant ratios, contingent disclosures, if any, shall not be considered as Unpublished Price Sensitive Information
 - 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

Provided that following information shall not be treated as Unpublished Price Sensitive Information:

- f. any information which is shared pursuant to contractual obligations under SHA, SSA, AOA, etc., between the Company and its investors, irrespective of its nature
- g. any piecemeal information or partial information which does not reveal complete information of such nature as mentioned above in point (a) to (e)
- h. any information which is required by:
 - i. govt bodies such as RBI, SEBI, ROC, NSDL, CDSL, etc.; or
 - ii. any other supervisory nature bodies such as Registrar & Share Transfer Agent (RTA), Debenture Trustee (DT), Credit Rating Agency (CRA), Bureau Agencies (CIC, NESL, etc.) etc.; or
 - iii. any professional associations of which the Company is a member of, pursuant to which data is required to be submitted for collation, preparation of industry reports, sector based study / research reports, or purposes with similar nature.

4.25. **‘VAM’ or ‘Subsidiary’** means Vivriti Asset Management Private Limited.

Explanation:

- a) Word and expressions not defined in this Code, shall have the same meaning as specified under the Insider Trading Regulations, Act, Securities Contracts (Regulation) Act, 1956, LODR Regulations, the Depositories Act, 1996, Companies Act, 2013 and/ or such other notification/ circular/ guidance note/ regulation/ guidelines, issued by SEBI or any other regulatory/ statutory body from time to time.
- b) Wherever appropriate in this Policy, a singular term shall be construed to mean the plural where necessary, and a plural term the singular. Similarly, any masculine term shall also be construed to mean the feminine or any other gender and vice versa.
- c) Wherever the Company acts as fiduciary or intermediary, provisions related to this Code such as disclosure requirements, SDD entries, restrictions on trading, pre-clearance, etc. shall apply same as applicable otherwise in this Code for the Company, to the extent possible.

5. **Sharing of UPSI for legitimate purposes**

- 5.1. The Company and its Subsidiary shall ensure that UPSI is shared strictly on a ‘need to know basis’ until and unless it becomes a generally available information.

6. **Public disclosure**

- 6.1. 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;
- 6.2. The Company shall also ensure uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- 6.3. To ensure prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently, or otherwise to make such information generally available.
- 6.4. Employees of the Company & its Subsidiary shall not respond to any queries or for any market rumours to any media houses, investors etc. unless specifically authorised by Chief Investor Relations Officer (“CIRO”) or Managing Director (“MD”) of the Company.

7. Chief Investor Relations Officer

- 7.1. The Company Secretary of the Company shall be designated as the Chief Investor Relations Officer ('CIRO'), who shall be responsible for the following:
 - 7.1.1. Dissemination of information and disclosure of UPSI
 - 7.1.2. Determination of appropriate responses to any market rumours after substantial verification
 - 7.1.3. Resolving queries related to UPSI raised by any insider
 - 7.1.4. Handling any other queries or information in consultation with any of the Managing Directors of the Company
 - 7.1.5. Ensuring that information shared with analysts, research personnel, investors and media is not UPSI
 - 7.1.6. 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.
 - 7.1.7. Handling of all unpublished price sensitive information on a need-to-know basis.

8. Review

- 8.1. This Code shall be placed before the Board of Directors of the Company for its review, periodically at least once in a financial year.
- 8.2. A copy of this Code shall be placed on the website of the Company and the link to the same shall be provided in the Annual Report of the Company.