



Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

&

Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons

Version	Approval Date	Prepared By
V1	06.11.2019	Legal & Compliance

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

1. Background

- 1.1. Regulation 8 read with Schedule A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, ('Insider Trading Regulations'), as amended from time to time mandate formulation of a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (hereinafter referred to as 'the Code').
- 1.2. The Board of Directors (hereinafter referred to as 'the Board') of Vivriti Capital Private Limited (hereinafter referred to as 'the Company') formulated and approved this Code in its meeting dated [to be updated on/ after the meeting].

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 This Code is based on principles such as, equality of access to unpublished price sensitive information ('UPSI'), publication of policies such as those on dividend, inorganic growth pursuits, interactions with analysts, publication of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. Such other persons as may be specified by the Board from time to time.

4. Definitions

4.1. Insiders

"insider" means any person who is:

- i) a connected person; or
- ii) in possession of or having access to unpublished price sensitive information.

4.2. Connected persons

"connected person" means,-

- (i) any person who is or has during the six months prior to the concerned act been associated with a 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 the Board; 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;

4.3. Legitimate purposes

4.3.1. Following may constitute sharing of information for legitimate purposes:

- 4.3.1.1. 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,
- 4.3.1.2. provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations
- 4.3.1.3. 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
- 4.3.1.4. includes such other information as may be decided by the Board, from to time.

4.4. All other terms and expressions shall have the same meaning as assigned to them in the Insider Trading Regulations.

5. Sharing of UPSI for legitimate purposes

5.1. The Company 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 unpublished price sensitive information to avoid selective disclosure.

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.

Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons

1. Background

- 1.1. Regulation 9 read with Schedule B of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, ('Insider Trading Regulations'), as amended from time to time mandate formulation of a Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons (hereinafter referred to as 'the Code').
- 1.2. The Board of Directors (hereinafter referred to as 'the Board') of Vivriti Capital Private Limited (hereinafter referred to as 'the Company') formulated and approved this Code in its meeting dated [to be updated on/ after the meeting].

2. Preamble and Objective

- 2.1. This Code has the following objectives:
 - 2.1.1. To ensure timely and adequate disclosure of UPSI;
 - 2.1.2. 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:
 - 3.1.1.1. Insiders
 - 3.1.1.2. Connected persons
 - 3.1.1.3. Designated Persons (including immediate relatives of Designated Persons)
 - 3.1.1.4. Such other persons as may be specified by the Board from time to time.
- 3.2. The aforesaid terms shall be as defined in the previous Code.

4. Reporting

- 4.1. The Company Secretary of the Company shall report on the trading by Designated Persons to the Board and Chairman of the Audit Committee at such intervals as prescribed by the Board but not less than once in a year;
- 4.2. The Company shall also ensure uniform and universal dissemination of unpublished price sensitive to avoid selective disclosure;
- 4.3. As and when a violation of this Code read with the Insider Trading Regulations is observed by the Company, the same shall be forthwith intimated to SEBI.

5. Sharing of UPSI for legitimate purposes

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

6. Chinese wall policy

- 6.1. Norms for appropriate Chinese Walls procedures & processes will be as under
 - 6.1.1. To prevent the misuse of confidential information, the Company shall separate those areas of the Company which routinely have access to confidential information, considered "inside areas" from those areas which deal with sale/ marketing or other departments providing support services, considered "public areas".
 - 6.1.2. The employees in the inside area shall not communicate any price sensitive information to any one in public area.
 - 6.1.3. The employees in inside area may be physically segregated from employees in public area.
 - 6.1.4. Demarcation of the various departments as inside area may be implemented by the Company.
 - 6.1.5. In exceptional circumstances employees from the public areas may be brought "over the wall" and given confidential information on the basis of "need to know" criteria, under intimation to the Company Secretary.

7. Trading window

- 7.1. The Company shall provide for the following after discussion with the Board and the Senior Management;
- 7.2. A notional trading window shall be used as an instrument of monitoring trading by the designated persons;
- 7.3. The trading window shall be closed when the compliance officer determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information;
- 7.4. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates;
- 7.5. Designated persons and their immediate relatives shall not trade in securities when the trading window is closed;

- 7.6. Trading restriction period can be made applicable;
- 7.7. The trading window shall be re-opened by the Company Secretary after taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than 48 hours after the information becomes generally available;
- 7.8. The gap between clearance of accounts by audit committee and board meeting.

8. Pre-clearance of trades

- 8.1. When the trading window is open, trading by designated persons shall be subject to pre-clearance by the compliance officer, if the value of the proposed trades is above a value, as may be defined;
- 8.2. Prior to approving/ clearing any trades, the Company Secretary shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. S/he shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate;
- 8.3. Such aforesaid declaration shall be in a format provided in “**Annexure A**”.
- 8.4. The pre-cleared trades shall be executed within a maximum defined period by the Designated Person. In case of any failure to execute the same, fresh clearance would be required;
- 8.5. A Designated Person who is permitted to trade, shall not execute a contra-trade for a defined period. The Company Secretary is empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the Insider Trading Regulations;
- 8.6. Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Board for credit to the Investor Protection and Education Fund administered by SEBI.
- 8.7. This shall not be applicable for trades executed pursuant to exercise of stock options;

9. Review

- 9.1. This Code shall be placed before the Board of Directors of the Company for its review, periodically at least once in a financial year.
- 9.2. 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.

Annexure A



DECLARATION AROUND INSIDER TRADING POLICY

Date:

From:

Employee Name: _____

Employee ID: _____

To

The Compliance Officer
Vivriti Capital Private Limited, Chennai
("Company")

Ma'am/Sir,

I, _____ currently employed with Vivriti Capital hereby state as follows:

I declare that I do not have access and/or am not in possession of any Unpublished Price Sensitive Information ("**UPSI**") as defined in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("**Regulations**") in relation to the Company and/or any of the clients of the Company as on date of signing of this undertaking.

[Tick the applicable]

I have reviewed the latest client list of the Company and I declare that neither I nor my immediate relatives (as defined under Section 2(1)(f) of the Regulations) have investments in any Securities (as defined under Section 2(1)(i) of the Regulations) of any of the companies which are clients of the Company.

or

I agree to declare the details of any investments that I or my immediate relatives currently have in any of Securities of any of the companies who are clients of the Company at the time of signing this undertaking as per disclosure details provided below. *Please use an additional sheet if required.*

Name of holder and	Name of the Company	Nature of Securities	Number of Securities dealt with	Client DPN ID	Aggregate Nominal Value
--------------------	---------------------	----------------------	---------------------------------	---------------	-------------------------

relationship with the holder		(For eg. shares, warrants, debentures etc.)			<i>(Number of Shares x by nominal value)</i>

I agree that, neither I nor my Immediate Relatives shall trade/transfer/transact on such Securities till the time I continue to be employed with the Company.

I further do hereby declare and affirm that I shall, at all times while employed in Company be in compliance and adherence to the Regulations and the Insider Trading Policy (“**The Policy**”) and understand my duties and obligations under the same.

I do here declare and affirm that in the event I have access to or am privy to or am in a position to analyse information that will be deemed confidential by law or by the very nature of the information and may be deemed UPSI under the Regulations, either belonging to Company or any of its clients, I shall not disclose the same to any third person and shall treat such information as confidential information. I also declare and affirm that I shall not use such UPSI to trade in the securities of the Company or any of its clients are listed on any stock exchange or proposed to be listed on any stock exchange. I understand that the Company has entered into Non-Disclosure Agreements with its clients and I undertake to adhere to the following at all times:

- Ensure that confidential information and UPSI in my possession will not be communicated to any other person within or outside the Company;
- Not trade in any Securities while in possession of UPSI, or advise others, including my Immediate Relatives, to carry out such trades;
- Not solicit or encourage other clients or agencies to act in a manner that will enable them to have undue advantage when such information or UPSI becomes publicly available;
- Not hold unlisted shares, or any form of debt securities issued or originated by the clients of the Company, irrespective of whether I interact with that client or not
- Should a company in which I or my Immediate Relatives have any investment becomes a client of the Company during my employment, neither I nor my Immediate Relatives shall trade/transfer/transact on such Securities till the time I continue to be employed with the Company.
- declare my portfolio of publicly traded Securities, and all transactions thereon, on a quarterly basis.

In the event of me breaching the terms of this undertaking or acting in violation of the rules relating to Insider Trading notified by the Company, including the Policy or the applicable laws, (a) I will,

unconditionally, release, hold harmless and indemnify to the fullest extent, the Company and its directors and officers, (the 'indemnified persons') for all losses, damages, fines, expenses, suffered by the indemnified persons, (b) I will compensate the indemnified persons for all expenses incurred in any investigation, defence, crisis management or public relations activity in relation to this transaction and (c) I authorize the Company to take any action as per applicable law and to also recover from me the profits arising from this transaction and deal with the same as per applicable law. .

I further affirm my assent that in case of such breach, the Company reserves the right to terminate my employment with immediate effect and without a notice period.

I declare that I have made full and true disclosure in the matter.

Signature:

Name:

Date: