

## **Standard Chartered Capital Limited (SCCL)**

### **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)**

In consonance with the principles of fair disclosure specified in SEBI (Prohibition of Insider Trading Regulations), 2015, (Insider Trading Regulations) SCCL would adhere to following practice and procedure for fair disclosures in respect of unpublished price sensitive information (UPSI)

1. Any information that could have a material impact on price of securities of the SCCL shall be promptly disclosed to Stock Exchanges where the securities of the SCCL are listed. Such disclosure would subject to receipt of internal approvals and made through authorised personnel of the SCCL, in accordance with applicable corporate and securities laws.
2. Uniform and universal dissemination of UPSI would be ensured by SCCL by adopting a common platform i.e. Stock Exchanges for public disclosure. Once the UPSI is communicated to Stock Exchanges as aforesaid, then other medium of dissemination may also be used to ensure such information is made accessible to the public on a non-discriminatory basis.
3. SEBI Compliance Officer of SCCL would be the 'Chief Investor Relations Officer' for the purpose of this code and Insider Trading Regulations. He/ She is authorized by SCCL to ensure proper and timely dissemination of information in the ordinary course of the business and also to disclose UPSI relating to its securities to the investors/ analysts, press, electronic/social media and other concerned members of the public.
4. In the unlikely event of any UPSI being disclosed selectively, inadvertently or otherwise, at any forum whether in India or abroad, the Chief Investor Relations Officer, shall take effective steps to promptly disseminate such information to the Stock Exchanges, for public disclosure.
5. The 'Chief Investor Relations Officer' is authorized to respond to any queries that may be received from stock exchanges, press, electronic/ social media or investors of SCCL, for verification of any market rumours relating to SCCL and/ or any of its subsidiaries, subject to internal clearances.
6. Any information classified as UPSI shall not be shared with analysts and research personnel and in case any disclosure of UPSI is inadvertently made at a meeting with analysts or at any investors relation conference, which if made public could materially impact the price of the securities SCCL on the stock exchange(s), would be promptly communicated to the stock exchanges on which the securities of SCCL are listed, so as to ensure such information is generally available to the public.
7. Any UPSI shall only be shared in furtherance of legitimate purpose(s), performance of duties or discharge of legal obligations. The term "legitimate purposes" shall be construed in accordance with the following principles:
  - Sharing of UPSI in the ordinary course of business by any employee, insider, or by any authorized person with existing or proposed partners, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.

- Sharing of UPSI for any other genuine or reasonable purpose as may be determined by the whole-time directors or CEO, CFO, CRO, CCO or Company Secretary.
- Sharing of UPSI with a court of law or any governmental authority or a regulatory body on the basis of any order issued by them.
- Sharing of UPSI for any other purpose as may be prescribed under Regulations formulated by SEBI or the Companies Act, 2013 and Rules thereunder or any other law for the time being in force, as may be amended from time to time.

Any person in receipt of Unpublished Price Sensitive Information pursuant to a “legitimate purpose” shall be considered an insider for purposes of this Code. Once it is determined that an employee/director is sharing UPSI in furtherance of legitimate purposes, such employee/director shall ensure that he/she complies with all applicable provisions of the Code of Conduct for Prohibition of Insider Trading pertaining to sharing/disclosure of UPSI.

8. Any information that may be classified as UPSI would be dealt with by the Directors and Employees of SCCL on ‘Need to Know’ basis only. In case there is need to share UPSI with any one who is not otherwise not classified expected to be in possession of UPSI wall crossing procedures of Standard Chartered group shall be followed.

9. A structured digital database shall be maintained by SCCL containing the names of such persons or entities as the case may be 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 databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

10. The respective functional heads handling unpublished price sensitive information shall ensure that required updations are made in the structured digital database 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. The structured digital 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 database.

11. The structured digital database shall be preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

12. This Code and any subsequent amendment(s) thereto, shall be disclosed on the website of the Company.

13. This Code and any subsequent amendment(s) thereto, shall be promptly intimated to the stock exchanges. The Board of Directors of SCCL is authorized to approve changes / amend this Code from time to time.

**ANNEXURE 1- PROCEDURE IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

(Regulation 9 (A) 5 of PIT Regulations)

**Leak of UPSI**

Leak of UPSI shall refer to such communication of information by any Insider, employee & Designated Person of the Company, by virtue of which UPSI is made available or becomes available, by any means or mode to any person before its official publication or announcement or formal circulation in public domain.

**Procedure for inquiry in case of Leak or suspected Leak of UPSI**

**Source of information relating to leak of UPSI**

The Chairman of Audit Committee may on becoming aware suo moto or on receipt of a written intimation of leak or suspected leak of UPSI from:

- the Suspect
- any other person, including employees of the Company
- regulators

follow the below mentioned procedure to enquire and/ or investigate the matter

**Preliminary Inquiry:**

The object of preliminary inquiry is fact-finding, 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 initiate further investigation/inquiry. The Chairman of Audit Committee shall forthwith forward such intimation to CEO and/or CFO to conduct a preliminary inquiry. The said inquiry shall be completed within 2 working days from the date of receipt of such intimation and report thereof shall be circulated to the Chairman of Audit Committee/CEO/CFO and Compliance Officer.

Intimation of Leak or suspected Leak of UPSI If in the opinion of Chairman of Audit Committee/CEO/CFO and Compliance Officer, the preliminary inquiry report warrants further investigation, the same shall be submitted to:

- Audit Committee/ The Board of Directors
- The Compliance Officer shall simultaneously intimate SEBI about such Leak or suspected Leak of UPSI.

**Consequences of non-compliance:**

a) On receipt of the investigation report, the Compliance Officer shall forthwith forward such report to Audit Committee.

- b) The disciplinary action against Suspect may be taken within 15 working days from receipt of investigation report by the Audit Committee in consultation with the Board of Directors or any other person authorised by the Board as may be necessary.
- c) The disciplinary action may include wage freeze, suspension, recovery, clawback, as may be decided by the Audit Committee or the Board of Directors or any other person authorised by the Board.
- d) SEBI/ Stock Exchanges would also be informed of such violation who may take appropriate action against the Suspect