

Sikka Ports & Terminals Limited

CIN: U45102GJ1997PLC031906

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Sikka Ports & Terminals Limited

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1. Introduction:

- 1.1. The Securities and Exchange Board of India ("SEBI") notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Regulations") on January 15, 2015.
- 1.2. Pursuant to Regulation 8(1) of the Regulations, Sikka Ports & Terminals Limited (SPTL) is required to formulate a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Fair Disclosure Code").
- 1.3. SEBI has amended the SEBI (Prohibition of Insider Trading) Regulations, 2015 on December 31, 2018 to be effective from April 1, 2019.
- 1.4. The Board of Directors of SPTL has formulated the Fair Disclosure Code and approved the same at its meeting held on May 29, 2019.

2. Scope

- 2.1. SPTL endeavours to preserve the confidentiality of unpublished price sensitive information (UPSI) and to prevent its misuse. To achieve these objectives, and in compliance with the Regulations, SPTL has adopted this Fair Disclosure Code.
- 2.2. This Code ensures timely and adequate disclosure of UPSI which would impact the price of its debt securities and to maintain uniformity, transparency and fairness in dealing with all its stakeholders.
- 2.3. SPTL is committed to timely and accurate disclosure based on applicable legal and regulatory requirements.

3. Terms and Definition:

Words and expressions used but not defined in this Code shall have the same meaning assigned to them in the SEBI (Prohibition of Insider Trading) Regulations, 2015 or the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be or in any amendment thereto.

4. Principles of Fair Disclosure:

To adhere to the principles as mentioned in Schedule A to the Regulations, SPTL shall:

- 4.1. Promptly disclose publicly any UPSI that would impact price discovery no sooner than credible and concrete information comes into being so that such information is generally available.
- 4.2. (a) Uniformly and universally disseminate in a timely manner UPSI to avoid selective disclosure by communicating the same to the stock exchange and disclosing the same on its website;

(b) Put on Company's website quarterly / half yearly and annual financial results for reference of the general public.

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- 4.3. Employees of the Company shall not respond under any circumstances to enquiries from the Stock Exchange, the media or others unless authorized to do so by the Chief Financial Officer (CFO) of the Company.
- 4.4. Promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- 4.5. Provide appropriate and fair response to queries on news reports and requests for verification of market rumors by Regulatory Authorities such as Stock Exchange, etc.

(Note: The Company shall not comment on every market rumour. If Stock Exchange requests, the Company shall submit its response to the market rumour).

- 4.6. Details relating to quarterly / half yearly performance and financial results are disseminated to the shareholders by uploading on the Company's website.
 - 4.7. Handle all price sensitive information on a need-to-know basis by creating suitable safeguards to avoid UPSI becoming available to any person who is not required to have access to such information. UPSI, may however be disclosed, to persons who need such information for furtherance of legitimate purposes, performance of duties or discharge of legal obligations in relation to the Company.
5. The Policy for determination of "legitimate purposes" is as below:

For determining legitimate purposes, the below mentioned policy shall be adhered to:

- a) UPSI can be shared only on a need-to-know basis and for legitimate purposes and not to evade or circumvent the prohibitions of the Regulations.
- b) UPSI can be shared in the ordinary course of business only if the same is necessary to be shared in order to complete any task / activity / deal including any other assignment for furtherance of the business interests of the Company.
- c) Subject to conditions prescribed in (a) and (b) above, UPSI can be shared with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, credit rating agencies, insolvency professionals or other advisors or consultants etc. in respect of proposed assignment or in order to avail professional services from them or other business purposes, as the case may be. UPSI can also be shared in case same is mandatory for performance of duties or discharge of legal obligations.

Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "insider" for purposes of the Regulations.

6. The Board of Directors of SPTL has appointed the CFO of the Company to deal with dissemination of information and disclosure of UPSI. The CFO may be contacted by e-mail at: cfo@sptl.co.in.
7. The Fair Disclosure Code is subject to review by the Board of Directors as and when deemed necessary.