



---

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED  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

---

Under Regulation 8 and 3(2A) of the SEBI (Prohibition of Insider Trading) Regulations, 2015

**Approved by**

Audit Committee and Board of Directors

Dated 11<sup>th</sup> March, 2022

**SENCO GOLD LIMITED**

**CIN:** U36911WB1994PLC064637

**Registered & Corporate Office:**

Diamond Prestige, 41A, A.J.C. Bose Road, 10th floor,  
Unit no. 1001, Kolkata-700017, West Bengal, India



## **CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

---

### **1. Introduction**

Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 requires the company to formulate a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Fair Disclosure Code").

### **2. Scope**

Senco Gold Limited endeavors to preserve the confidentiality of unpublished price sensitive information (UPSI) and to prevent its misuse. To achieve these objectives and in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015, the company has adopted this fair disclosure code. This code ensures timely and adequate disclosure of UPSI which would impact the price of its securities and to maintain uniformity, transparency and fairness in dealing with all its stakeholders. Our Company Is committed to timely and accurate disclosures based on applicable legal and regulatory requirements.

Where the terms of this Policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard will take precedence over this Policy and procedures until such time as this Policy is changed to conform to the law, rule, regulation or standard.

In case of any subsequent amendments to the Regulations which makes any of the provisions in the Policy inconsistent, the provisions of the Regulations shall prevail.

### **3. Objective**

The Objective of this Policy is to set up Framework for maintaining strict confidentiality on UPSI and its disclosure on a need-to-know basis.

During interactions with the investor community, the Company will ensure that no UPSI is disclosed selectively to any one or group of research analysts or investors to the disadvantage of other stakeholders.

In the unlikely event of any UPSI being disclosed selectively, inadvertently or otherwise, at a meeting with analysts or at any investor relations conference, such UPSI would be promptly communicated to the Stock Exchanges where the Company's securities are listed.

Material content of communication shared with analysts and at investor relations conferences will be put up on the Company's corporate website either in the form of FAQs or in any other appropriate manner for general dissemination.

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.

#### 4. Definitions

- (i) **“Unpublished Price Sensitive Information” (UPSI)** means any information, relating to a company or its securities, directly or indirectly, that is not generally available ; and which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include but not restricted to, information relating to the following:
- financial results, dividends
  - change in capital structure
  - mergers, de-mergers, acquisitions, delisting, disposals, expansion of business
  - Changes in key managerial personnel and such other transactions.
  - It is clarified that UPSI is not restricted to information regarding the events mentioned above and may include direct or indirect information relating to the Company or its securities.
- (ii) **“Generally Available Information”** means information that is accessible to the public on a non-discriminatory basis. Information relating to the Company published on the website of stock exchanges or the Company’s website shall ordinarily be considered as Generally Available Information.
- (iii) **"Compliance Officer"** means any senior officer designated by Board of Directors for ensuring compliance of SEBI (Prohibition of Insider Trading) Regulations, 2015. Unless the Board designates any personnel as compliance officer, the chief financial officer shall be deemed to be the Compliance Officer.

#### 5. Fair Disclosure of Unpublished Price Sensitive Information

- (i) The Company shall promptly disclose to public, UPSI that would impact price discovery , no sooner than credible and concrete information comes into being in order to make such information generally available.
- (ii) The Company shall follow uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- (iii) The Chief Financial Officer of the Company has been designated as the “Chief Investor Relations Officer” of the Company to deal with dissemination of information and disclosure of UPSI.
- (iv) Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- (v) The Company shall ensure appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
- (vi) The Company shall ensure that information shared with analysts and research personnel is not UPSI.
- (vii) Meetings / calls with analysts or investor relations conferences shall be transcribed or recorded on the official website of the Company to ensure official confirmation and documentation of disclosures made.

- (viii) The UPSI can be shared as an exception by an insider for legitimate purposes, in the ordinary course of business of the Company. Policy for determination of Legitimate Purposes for which UPSI can be shared, has been formulated and mentioned below.
- (ix) The Board of Directors of the Company, in sync with applicable laws, rules and regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Code with a new code. Any amendment to the Code, upon approval of the Board of the Company shall be intimated to the Stock Exchanges and shall also be updated on the Company's website.

## **6. UPSI SHARING FOR LEGITIMATE PURPOSE**

. The UPSI can be shared as an exception by an insider for legitimate purposes, in the ordinary course of business of the Company. Policy for determination of Legitimate Purposes for which UPSI can be shared, has been formulated and attached with this Code and marked as “**Annexure – A**”.

## **7. COMPLIANCE RESPONSIBILITY**

Compliance of this Policy shall be the responsibility of the Chief Financial Officer of the Company who shall have the power to ask for any information or clarifications from the management in this regard.

## **8. AMENDMENTS**

The Policy shall be reviewed by the Board at least once every three years and updated accordingly. Any subsequent amendment / modification in the Act or the Listing Regulations and / or any other laws in this regard shall automatically apply to this Policy.

The Board of Directors of the Company, in accordance with applicable laws, rules and regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Code with a new code. Any amendment to the Code, upon approval of the Board of the Company shall be intimated to the Stock Exchanges and shall also be updated on the Company's website.

## **9. Effective Date**

This Policy shall be effective immediately from the date of Listing of Equity Shares of the Company

**Annexure A**  
**(Refer para 6.)**

**POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES**

[Pursuant to Regulation 3 (2A) of SEBI (Prohibition of Insider Trading) Regulations, 2015]

**1.PREFACE**

This Policy, which is part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015, is known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as the "Policy". This Policy is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

**2.PURPOSE**

The policy is formulated with an objective to identify 'Legitimate Purposes' for which an insider is entitled to communicate, provide, or allow access to any unpublished price sensitive information (UPSI), relating to the Company, its listed securities or securities which are proposed to be listed, to any person including other insiders, in the ordinary course of business.

**3.DEFINITIONS**

- (i) "Insider" means any person in receipt of UPSI pursuant to a "legitimate purpose" and due notice shall be given to such persons (Insiders) to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.
- (ii) "Legitimate" Purposes" shall mean sharing of UPSI 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, any other person with whom UPSI is shared provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

**4.SHARING OF UPSI FOR LEGITIMATE PURPOSE**

- 1) The UPSI shall be shared by any person(s) authorized by the Board of Directors or Audit Committee or Managing Director or Chief Investor Relations Officer (CIRO) of the Company, in this behalf, only in furtherance of legitimate purpose(s) which shall include the following:
  - (i) Sharing of UPSI in the ordinary course of business by any Insider, Designated Person, or by any Authorized person with existing or proposed partners, collaborators, lenders, working Capital Bankers, Credit Rating Agencies, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.
  - (ii) Sharing of UPSI where such communication is in furtherance of performance of duty (ies).
  - (iii) Sharing of UPSI for discharge of legal obligation(s).
  - (iv) Sharing of UPSI for any other genuine or reasonable purpose as may be determined by the CIRO of the Company.
  - (v) Sharing of UPSI for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

- 2) Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of this Code and due notice shall be given to such persons;
- i. To make aware such person that the information shared is or would be UPSI.
  - ii. To make aware to such person the duties and responsibilities attached to the receipt of such UPSI, and the liability attached to misuse of UPSI.
  - iii. To instruct such person to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

## **5.DIGITAL DATABASE**

- (i) 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 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.
- (ii) The board of directors or head(s) of the organisation of every person required to handle unpublished price sensitive information shall ensure that the structured digital database is 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.

## **6.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

## **7.LEAKAGE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

If it is found/suspected that the unpublished price sensitive information has been leaked by any insider, the Company shall set up an investigation in the matter. The Compliance Officer shall promptly bring it to the notice of Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors of the Company about the leakage of unpublished price sensitive information.

The Company may seek assistance of external consultant/investigator to enquire into the matter. Upon the outcome of the enquiry, the Company may take appropriate action as directed by the Audit Committee/Board of Directors. Simultaneously, the Compliance Officer shall inform the Board of Directors promptly of such leaks, inquiries and results of such inquiries.

## **8.AMENDMENT**

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.

## **9. EFFECTIVE DATE**

This code shall be effective w.e.f., 11th March, 2022