



SHRENIK LIMITED

CIN: L51396GJ2012PLC073061

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FAIR DISCLOSURE OF UNPUBLISHED PRICE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

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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

INTRODUCTION:

Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulation, 2015 requires a listed company to formulate and publish on its official website a “Code of Practices and Procedures for Fair Disclosure of “Unpublished Price Sensitive Information (UPSI)” in adherence to the principle set out in Schedule A to the said Regulations.

This code was approved and adopted by the Board of Directors in their meeting held on May 11th, 2017 and came into force from July 18th, 2017. Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 the code has been amended and has been approved and adopted by the Board of Directors in their meeting held on 28th March 2019. The Code shall come into effect from 1st April, 2019.

Words and expressions used but not defined in this Code shall have the same meaning as 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.

This code is subject to review by the Board of Directors as and when deemed necessary.

OBJECTIVE:

In accordance with the above mentioned Regulations and in order to prevent the confidentiality and misuse of unpublished price sensitive information, the Board of Directors of Shrenik Limited has approved and adopted this code.

UNPUBLISHED PRICE SENSITIVE INFORMATION:

“Unpublished Price Sensitive Information” (UPSI) means any information, relating to the company or its securities, directly or indirectly, that is not generally available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 include but not restricted to, information relating to the following:

(i) financial results;

(ii) dividends;

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(iii) change in capital structure;

(iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;

(v) changes in key managerial personnel.

PRINCIPLES TO BE ADHERED TO FOR PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION:

Shrenik Limited shall follow the below mentioned Principles for Fair Disclosure of Unpublished Price Sensitive Information:

1. 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.
2. Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information. The senior may be contacted at cs@shrenik.co.in
4. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. Appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
6. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
7. 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.
8. Handling of all unpublished price sensitive information on a need-to-know basis.

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Communication or procurement of Unpublished Price Sensitive Information

1. No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
2. No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Determination of Legitimate Purposes:

The term legitimate purpose shall include:

1. sharing of unpublished price sensitive information 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, provided that such sharing has not been carried out to evade or circumvent the prohibitions of SEBI (Prohibition of Insider Trading) Regulations, 2015.
2. sharing of unpublished price sensitive information for performance of duties or discharge of legal obligations.

Policy Review:

The Code may be reviewed by the Board of Directors and necessary amendments may be incorporated therein. All the provisions as mentioned under this policy are subject to any amendments or modifications as may be made in the applicable regulations from time to time.
