



Sanghvi Brands Limited

SANGHVI BRANDS LIMITED

CIN- L74999PN2010PLC135586

CODE OF PRACTICES AND PROCEDURE FOR FAIR DISCLOSURE OF UPSI

This policy is only an internal code of conduct and one of the measures to avoid Insider Trading. It will be the responsibility of each person covered under the SEBI Insider Trading Regulation to ensure compliance of the SEBI Act, Guidelines and other related statutes

Registered Address: -
Sanghvihouse,105/2, Shivajinagar, Pune, Maharashtra-411005



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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURES OF UNPUBLISHED PRICE SENSITIVE INFORMATION

PREAMBLE

The Securities and Exchange Board of India ("SEBI") notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") on January 15, 2015 and made them effective from May 15, 2015. The PIT Regulations mandates every Listed Company to formulate a Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information ("Code").

The purpose of this Code is to ensure timely, adequate and fair disclosure of Unpublished Price Sensitive Information ("UPSI") of the Company to investors and the market, while maintaining confidentiality of such information until it is disclosed in accordance with applicable laws.

In compliance of the abovementioned regulations, the Board of Directors ("the Board") of Sanghvi Brands Limited has formulated the Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information ("Code") which includes Policy for Determination of 'Legitimate Purpose' (Annexure A) to comply with the requirements of Regulation 8(1) of the PIT Regulations, as amended from time to time.

OBJECTIVE

The Company endeavours to preserve the confidentiality of all unpublished price sensitive information and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

The Code of Conduct aims to ensure monitoring, timely reporting and adequate disclosure of price sensitive information by the directors, key managerial personnel, designated employees and connected persons of the Company.

DEFINITIONS

1. "Act" means Securities and Exchange Board of India Act, 1992.
2. "Board" means Securities and Exchange Board of India.



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3. "Board of Directors" means Board of Directors of **SANGHVI BRANDS LIMITED**
4. "Code" means Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information.
5. "Company" means **SANGHVI BRANDS LIMITED ("SANGHVI")**
6. "Generally available information " means information that is accessible to the public on a non-discriminatory basis;
7. "Legitimate Purpose"- shall include sharing of unpublished price sensitive information in ordinary course of business by an Insider with Partners, Collaborators/ Lenders, Customers, Suppliers, Merchant Banker, 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 these regulations.
8. "Unpublished Price Sensitive Information" – means any information, relating to a 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 including but not restricted to, information relating to the following:
 - i. financial results
 - ii. dividends
 - 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

All other words and phrases will have the same meaning as defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time. Words and expressions used and not defined in these regulations but defined in 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 Rules & Regulations made there- under shall have the meanings respectively assigned to them in that legislation.



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

The Principles of Fair Disclosure adopted by Company are as follows:

- 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.**

Unpublished price sensitive information shall be given by Company to stock exchange(s) promptly and also the said information shall be uploaded to the Company's official website (www.sanghvibrands.com.com) in order to be accessed by the Investors and members of the Company i.e. to make the information generally available

- 2. Uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.**

The disclosure of unpublished price sensitive information shall be on a continuous, immediate, uniform basis and will be universally disseminated. The Company may consider others ways of supplementing information released to stock exchanges by improving Investor access to their public announcements.

- 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 Chief Financial Officer of the Company and/or Company Secretary or such other senior official nominated as such by the Company from time to time shall be the Chief Investor Relations Officer ("CIRO") for the purpose of this Code. The CIRO shall be responsible for dissemination of information and disclosure of unpublished price sensitive information and also responding to the queries on news reports and requests for verification of market rumours by regulatory authorities.



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ii. In the temporary absence of the CIRO for any reason whatsoever, the Board of Directors of the Company shall nominate any other official of the Company to be responsible for dissemination of information and disclosure of unpublished price sensitive information. The Chief Investor Relations Officer shall be responsible for ensuring that the Company complies with continuous disclosure requirements and for overseeing and coordinating disclosure of unpublished price sensitive information to stock exchange(s), on the website of the Company and to media. If information is accidentally disclosed without prior approval of Chief Investor Relations Officer, the person responsible may inform the Chief Investor Relations Officer immediately, even if the information is not considered unpublished price sensitive. In such event of inadvertent, selective disclosure of unpublished price sensitive information, the Chief Investor Relations Officer shall take prompt action to ensure that such information is generally available. In addition to the Chief Investor Relations Officer, all Directors of the Company are also authorized to communicate with the investors/media.

4. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

- Disclosure/dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
- Company shall ensure that disclosure to stock exchange(s) is made promptly.

5. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

The Chief Investor Relations Officer shall promptly respond to any queries or requests for verification of market rumours by regulatory authorities.

The Chief Investor Relations Officer in consultation with the Board of Director(s) shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosure. He/she shall also provide appropriate assistance and fair response to the regulatory authorities including the stock exchanges for verification of news reports and market rumours.

6. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.

Disclosure/dissemination of Price Sensitive Information while dealing with analysts, media persons and institutional investors, the following guidelines shall be followed:

- a. Only public information to be provided;



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b. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding;

c. Simultaneous release of information after every such meet.

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.

In order to avoid misquoting or misrepresentation, the Company shall adopt best practices to make transcripts or records of proceedings of such meetings available on the website of the Company, if any, to ensure official confirmation and documentation of disclosures made.

8. Handling of all unpublished price sensitive information on a need-to-know basis.

Unpublished price sensitive information shall be handled on a "need to know" basis i.e. it shall be disclosed only to those where such communication is in furtherance of legitimate purposes(Policy for Determination of Legitimate Purpose), performance of duties or discharge of legal obligations.



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Annexure - A

Policy for determination of "Legitimate Purposes"

Introduction

This "Policy for Determination of Legitimate Purposes" hereinafter referred to as the "Policy" is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

Objective

The objective of this policy is to identify 'Legitimate Purposes' for performance of duties or discharge of legal obligations, which will be considered as exception for procuring UPSI relating to the Company. The assessment of whether sharing of UPSI for a particular instance would be tantamount to 'legitimate purpose' would depend on the specific facts and circumstances of each case.

Accordingly, this Policy only sets out the principles that should be considered while assessing if the purpose for which UPSI is proposed to be shared is "legitimate".

Primarily, the following factors should be considered to determine the legitimate purpose:

- a) whether sharing of such information is in the ordinary course of business of the Company.
- b) whether information is sought to be shared to evade or circumvent the prohibitions of the Insider Trading Regulations.
- c) whether sharing the information is in the best interests of the Company or in furtherance of a genuine commercial purpose.
- d) whether the information is required to be shared for enabling the Company to discharge its legal obligations.
- e) whether the nature of information being shared is commensurate to the purpose for which access is sought to be provided to the recipient. Any person who is in receipt of UPSI pursuant to a "legitimate purpose" shall be considered as an Insider for the purpose of these Regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with the Regulations.

It is clarified that in the event there exist multiple purposes for sharing UPSI, each purpose will be evaluated on its own merits, in line with the aforementioned principles.



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Structured Digital Database

A structured digital database shall be maintained containing the names of such persons or entities as the case may be with whom information is shared 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. 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.

Restrictions on Communication and Trading by Insiders

The Company shall inform the recipient of UPSI, by way of written intimation and/or contractual agreement, such as confidentiality agreement, that:

- (i) the information being shared is UPSI and that the Company is the exclusive owner of such UPSI
- (ii) upon receipt of UPSI, the recipient would be deemed to be an Insider and subject to the provisions of the Insider Trading Regulations,
- (iii) the recipient must maintain confidentiality of the UPSI at all times,
- (iv) the recipient may use the UPSI only for the approved purposes for which it was disclosed
- (v) the recipient should provide a written undertaking that he/she/it shall not undertake trades in the securities of the Company while in possession of the UPSI and
- (vi) the recipient must extend all cooperation to the Company, as may be required in this regard.

AMENDMENT TO THE CODE

1. This Code and any subsequent amendment(s) thereto, shall be carried out with the approval of the Board.
2. Any or all provisions of this Code would be subject to revision / amendment in accordance with the Rules, Regulations, Notifications, etc. on the subject as may be issued by relevant statutory authorities, from time to time.



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3. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions hereunder and this Code shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s), etc.

DISCLOSURE

The Board of Directors may review or amend this code, in whole or in part, from time to time, as per the requirements of the Companies Act, 2013 or SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other enactments/rules as may be applicable. The Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchange(s) where the Company's securities are listed and shall be published on the Company's website at www.sanghivibrands.com within two working days of such change.



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