

## **CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION OF SMARTLINK HOLDINGS LIMITED (FORMERLY KNOWN AS SMARTLINK NETWORK SYSTEMS LIMITED) FRAMED UNDER REGULATION 8 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015**

Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 requires every Company whose shares are listed on a stock exchange, to formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information.

The Code for Fair Disclosure of Unpublished Price Sensitive Information was initially formulated by Smartlink Holdings Limited (formerly known as Smartlink Network Systems Limited) (hereinafter referred to as "Company") in pursuance of Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("Regulations") with effect from 13<sup>th</sup> May, 2015.

In pursuance of the amendments in the Regulations, this revised Code for Fair Disclosure of Unpublished Price Sensitive Information (hereinafter referred to as "Fair Disclosure Code") has been approved by the Board of Directors of the Company, effective from 1<sup>st</sup> April, 2019.

A code of practices and procedures for fair disclosure of unpublished price sensitive information for adhering each of the principles is set out below:

### **Principles of Fair Disclosure for purposes of Code of Practices and Procedures for Fair Disclosure of unpublished price sensitive information**

Prompt public disclosure of unpublished price sensitive information (UPSI) that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.

Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

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

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

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.

Handling of all unpublished price sensitive information

Policy for determination of 'legitimate purpose'

UPSI in connection with the Company or its Securities may be communicated or provided/ allowed access to, only where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

The term "legitimate purpose" includes sharing of UPSI in the ordinary course of business with Company's collaborators, lenders including prospective lenders, customers, suppliers, merchant bankers, legal advisors, auditors, credit rating agencies, insolvency professionals or other advisors, service providers or consultants; provided that such sharing of UPSI has not been carried out to evade or circumvent the prohibitions of the Regulations.

Whether sharing of UPSI for a particular instance tantamounts to 'legitimate purpose' would entirely depend on the specific facts and circumstances of each case. Primarily, the following factors should be considered while sharing the UPSI:

- i. whether sharing of such UPSI is in the ordinary course of business of the Company;
- ii. whether sharing of such UPSI is in the interests of the Company or in furtherance of a genuine commercial purpose; and
- iii. whether the nature of UPSI 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 Insider for the purpose of Regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with the Regulations.

Additionally, structured digital database of recipients of UPSI shall be maintained by the Company in compliance with the requirements under the Regulations in this regard.

#### **Amendment of Fair Disclosure Code**

The Board of Directors of the Company reserves the right to amend or modify this Fair Disclosure Code in whole or in part, as it may deem appropriate