

SOFTRAK VENTURE INVESTMENT LIMITED



Reg. Office: 201, Moon light Shopping Centre, Near Maruti Towers, Drive in Road, Memnagar,
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CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)

*[Under Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading)
Regulations, 2015]*

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1. INTRODUCTION

This Code is framed pursuant to Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as ‘SEBI PIT Regulations’).

The Board of Directors (the “**Board**”) of Softrak Venture Investment Limited (the “**Company**” or “Softrak”), at its meeting held on May 30, 2015, has initially adopted the following **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information** (the “**Code**”), as required under Regulation 8(1) of the SEBI PIT Regulations and subsequently amended from time to time.

This Code provides a framework to follow best practices, duly compliant with Applicable Law, in the matter of disclosure of UPSI.

2. PURPOSE / OBJECTIVE OF THE CODE

Regulation 8(1) of the SEBI PIT Regulations stipulates that the board of directors of every company, whose securities are listed on a stock exchange, shall formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in the SEBI PIT Regulations, without diluting the provisions of thereof in any manner.

This Code intends to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities.

Principles such as, equality of access to information, publication of policies such as those on dividend, inorganic growth pursuits, calls and meetings with analysts, publication of transcripts of such calls and meetings, and the like are set out in the 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.

The Code aims at:

- ✓ Preventing the misuse of UPSI within the Organization and practice of selective disclosures to the public;
- ✓ Acknowledging the necessity of communicating, providing or allowing access to information and promoting the principle of equality of access to information.

3. SCOPE:

This Code is applicable to the Company.

Further, any material or price sensitive information, in subsidiary company(s), if any, shall also be covered and governed by this Code, to the extent applicable.

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4. **DEFINITIONS:**

“**Board**” means board of directors as defined under the Companies Act, 2013, as constituted from time to time.

“**Code**” shall mean this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information;

“**Company**” shall mean Softrak Venture Investment Limited.

“**Generally Available Information**” means information that is accessible to the public on a non-discriminatory basis, such as information published on the website of the stock exchanges. “**Generally Available**” with respect to information shall be construed accordingly;

“**Insider**” means any person who,

- a. a connected person; or
- b. in possession of or having access to unpublished price sensitive information including in receipt of UPSI.

“**SEBI PIT Regulations**” shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, together with the circulars issued thereunder, including any statutory modifications or re-enactments thereof for the time being in force.

“**Unpublished Price Sensitive Information**” or “**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 of the Company and shall, ordinarily include but not restricted to, information relating to the following:

- (a) Financial results;
- (b) Dividends including interim dividend;
- (c) Change in capital structure;
- (d) Public Issue/Buy Back of Securities
- (e) Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- (f) Changes in key managerial personnel;
- (g) any such other information which may affect the price/volume of scrip of the Company.

Other terms not specifically defined here shall have the same meaning as assigned under the “Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons” of Softrak Venture Investment Limited’ and the SEBI PIT Regulations.

The provisions of this Code have to be read along with the SEBI PIT Regulations and if there is any inconsistency / contradiction between the two, the provisions of the SEBI PIT Regulations shall prevail.

5. **CHIEF INVESTOR RELATIONS OFFICER**

- ✓ The Company Secretary or any other senior officer duly authorized by the Board of Directors of the Company, shall act as the Chief Investor Relations Officer (“**CIRO**”), who would be responsible for satisfactory discharge of the duties and responsibilities laid down under this Code.
- ✓ The CIRO may be contacted by email at: softrakventure@gmail.com

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- ✓ The Company through its CIRO is committed to ensure timely and accurate disclosures based on applicable legal and regulatory requirements.

Designation and Role of Chief Investor Relations Officer:

- i. The Chief Financial Officer of the Company 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.
- ii. The CIRO shall be responsible for dissemination of information and disclosure of UPSI and also responding to the queries on news reports and requests for verification of market rumors by regulatory authorities.
- iii. In the temporary absence of the CIRO for any reason whatsoever, the managing director of the Company shall nominate any other official of the Company to be responsible for dissemination of information and disclosure of UPSI.

6. PROCEDURAL ASPECTS INVOLVED IN COMPLYING WITH THE PRINCIPLES OF FAIR DISCLOSURE OF INFORMATION:

S. No.	Principle	Procedure
1.	Prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.	In this regard, to ensure fair and timely disclosure of information that would have direct impact on the market price of the securities, the Company generally follows the below-mentioned procedure: <ol style="list-style-type: none"> (i) Intimates the Stock Exchange well in advance about the Board Meeting in which any such proposal is to be considered; (ii) Intimates the outcome of the said Board Meeting within, stipulated time periods; (iii) Updates the Stock Exchange about the current happenings in respect of the events that have direct bearing on the market sentiments for onward dissemination to the public at large.
2.	Uniform and universal dissemination of UPSI to avoid selective disclosure.	To ensure that the UPSI is evenly and properly disseminated, the Company generally, in compliance with the provisions of applicable statues, follows the following procedure & practices:

		<ul style="list-style-type: none"> (i) Intimates the said information to the Stock Exchange where its securities are listed, within the stipulated time period; (ii) Publicize the said information in the Newspapers, wherever mandated under various Statutes; (iii) Uploading the said information on the Official Website under Investors' Relations Section as early as possible or as is stipulated under various Statutes; (iv) Disclose press releases issued by it from time to time which are considered to be important for the general public besides putting the same on Company's website; (v) Put on Company's website quarterly and annual financial results and all investor presentations pertaining to such financial results for reference of the general public.
3.	<p>Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.</p>	<ul style="list-style-type: none"> (a) To ensure authentication of the information to be disclosed to the stakeholders, the said information is generally cross verified by the CIRO. (b) However, if any information gets disclosed selectively, inadvertently or otherwise, the Company shall: <ul style="list-style-type: none"> i. Intimate the facts and rectified information to the Stock Exchange, where the securities of the Company are listed, for onward dissemination to the shareholders; ii. Publicize the facts and rectified information, if required, in the Newspapers.
4.	<p>Appropriate and fair response to queries on news reports and requests for verification of market rumours by Regulatory Authorities.</p>	<ul style="list-style-type: none"> (a) The CIRO is responsible for giving appropriate and fair response to queries on news reports and requests for verification of market rumours by Regulatory Authorities and whether a public announcement is necessary for verifying or denying rumours and then making the disclosure, if required. (b) Employees of the Company shall not respond under any circumstances to enquiries from the Stock Exchanges, the media or others unless authorized to do so by the CIRO of the Company. (c) He/She may consult the Managing Director or Executive Director(s) or the Chief Financial Officer of the Company pursuant to the Listing Agreement/Regulations in this regard and thereafter, make appropriate disclosures.

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5.	Ensuring that information shared with analysts and research personnel is not UPSI.	The CIRO/ respective Departmental Heads takes all necessary measures to ensure that no UPSI is being disclosed to analysts and research personnel.
6.	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.	The Company may, from time to time, authorize any concerned persons, depending upon the domain of conferences and meetings, to make transcripts or record of proceedings of meetings with analysts. Further, the said proceedings are disclosed on the Official website of the Company as well as on the websites of the stock exchanges where the securities of the Company are listed.
7.	Handling of all UPSI on a need – to – know basis.	The Company has in place various suitable safeguards, including “ <i>Code of Conduct for regulating, monitoring and reporting of trading in securities by Designated Persons</i> ” 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.
8.	Policy for Determination of Legitimate Purpose for sharing of UPSI.	The Company has in place a policy for determination of legitimate purpose for sharing of UPSI. The same is attached as Annexure-A to this Code.

7. DISCLOSURE/DISSEMINATION OF PRICE SENSITIVE INFORMATION WITH SPECIAL REFERENCE TO ANALYSTS, RESEARCH PERSONNEL, INSTITUTIONAL INVESTORS

No person, except those authorized by the CIRO, shall disclose any information relating to the Company’s Securities to analysts, research personnel and institutional investors.

All Directors and Employees of the Company should follow the guidelines given hereunder while dealing with analysts, research personnel and institutional investors: -

i. Only Public information to be provided

The Company shall provide only public information to the analyst/research personnel/large investors like institutions.

The CIRO shall ensure that information shared with them is not UPSI. The information given to the analyst should be made public at the earliest.

ii. Recording of discussion and Simultaneous release of Information

In order to avoid misquoting or misrepresentation, it is desirable that at least two Company representatives be present at meetings with analysts, brokers or institutional investors and discussions should preferably be recorded.

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When a Company organizes meetings with analysts and other investor relations conferences, the CISO will ensure that the transcripts or records of proceedings of meetings with analysts and other investor relations conferences are posted on the official website of the Company, to ensure official confirmation and documentation of disclosures made.

The Company may also consider live web casting of analyst meets.

iii. Handling of unanticipated questions

The Company should be careful when dealing with Analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be noted and a considered response given later.

If the answer includes price sensitive information, then it should be made generally available before responding.

8. MEDIUM OF DISCLOSURE/DISSEMINATION

- i. The Company shall ensure that disclosure to Stock Exchange where Securities of Softrak are listed is made promptly.
- ii. Disclosure/dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
- iii. The Company may also facilitate disclosure through the use of its official website.
- iv. The information filed by the Company with exchanges under continuous disclosure requirement may be made available on the Company website.

9. POLICY FOR DETERMINATION OF "LEGITIMATE PURPOSE"

The Policy for Determination of "Legitimate Purposes" is annexed as **Annexure-A** and forms part of this Code.

10. AMENDMENTS:

This Code shall be reviewed by the Board of Directors, as and when considered necessary as per statutory and business requirements of the Company. The Company reserves its rights to alter, modify, add, delete or amend any of the provisions of this Code.

11. DISCLOSURES:

- ✓ A copy of the Code including amendments thereto shall be hosted on the website of the Company at softrakventure@gmail.com
- ✓ The Company will also promptly intimate this Code and any amendment to this Code to the Stock Exchanges(s) where Softrak's securities are listed, as required under the SEBI PIT Regulations.
- ✓ This Policy will be communicated to all operational employees and other concerned persons of the Company.

Disclaimer: 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. 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 Policy, 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.

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Annexure-A

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSE FOR SHARING OF UPSI

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

1. INTRODUCTION:

1.1 This Policy has been framed in compliance with the provisions of Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 [**"SEBI PIT Regulations"**].

1.2 This Policy will be applicable to all "Insider(s)".

1.3 This Policy is effective from **April 01, 2019**.

1.4 Words and expressions used and not defined in this Policy or in the Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information shall have the same meanings assigned to them respectively in the SEBI PIT Regulations 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, including amendment(s)/modification(s) thereto.

This Policy forms part of "**Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**".

This Policy shall be strictly adhered to by every Insider of the Company.

2. COMMUNICATION OF UPSI PURSUANT TO LEGITIMATE PURPOSE

"Legitimate Purpose" means sharing of information in the ordinary course of business by an insider with promoters, promoter group, employees, partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants or any other intermediary or fiduciary, provided such sharing has not been carried out to evade or circumvent the prohibitions of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Explanation: For the purposes of this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, the term 'intermediary' refers to the persons specified under Section 12 of the Securities and Exchange Board of India Act, 1992 and the term 'fiduciary' refers to the professional firms such as, auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks, etc. assisting or advising the Company.

"Legitimate Purpose" shall include sharing of UPSI in the **ordinary course of business**, on a **need-to-know basis**, by an Insider with:

- (i) Designated persons;
- (ii) Partners;
- (iii) Collaborators;
- (iv) Lenders;

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- (v) Customers;
- (vi) Suppliers;
- (vii) Merchant bankers;
- (viii) Legal advisors;
- (ix) Auditors;
- (x) Insolvency professionals;
- (xi) Other advisors or consultants;
- (xii) Credit rating agencies;
- (xiii) Bankers;
- (xiv) Such other person as may be decided by the Compliance Officer from time to time;

Provided that such sharing has not been carried out to evade or circumvent the prohibition of the SEBI PIT Regulations.

To illustrate, procuring /sharing of information in the ordinary course of business for the purpose of consolidation of accounts would be considered as Legitimate Purpose.

Explanation: For the Company its “Ordinary course of business” includes regular and usual day to day transactions, general customs and practices of a business performed in the Company.

3. CONDITIONS FOR SHARING OF UPSI

Any person in receipt of UPSI pursuant to a “**Legitimate Purpose**” shall be considered an “**insider**” for purposes of this Code and due notice shall be given to such persons which would inter alia include the following: -

- a. The information shared is in the nature of UPSI.
- b. To maintain confidentiality of such UPSI and not to disclose such UPSI except in compliance with Insider Trading Regulations.
- c. Not to trade in securities of the Company while in possession of UPSI.
- d. The recipient shall obtain the Company’s prior written consent in case the information provided to such recipient is to be used by such recipient for a purpose other than the Legitimate Purpose for which the Company had provided the UPSI and such other purpose is also a Legitimate Purpose.

4. TRADING WHEN IN POSSESSION OF UPSI

When a person who has traded in securities has been in possession of UPSI, his trade(s) would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

5. MAINTENANCE OF DIGITAL DATABASE

The Company shall maintain a structured digital database of the persons with whom UPSI is shared, as required under the Insider Trading Regulations. The database shall inter alia contain the names of the persons or entities with whom the information is shared under the Insider Trading Regulations along

with the Permanent Account Number (“PAN”) or any other identifier authorized by law where PAN is not available.

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6. COMMUNICATION PURSUANT TO SHARING OF UPSI:

6.1 Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered as an Insider and due notice shall be given to such Insider to maintain confidentiality of such UPSI in compliance with SEBI PIT Regulations.

6.2 The Communicates shall require to execute agreements with the Company, to contract confidentiality and non-disclosure obligations on the part of receivers of such UPSI and such outside parties shall keep information so received confidential, and shall not trade in securities of the Company when in possession of UPSI.

6.3 The Company shall take requisite information before communicating UPSI to such persons as per the internal policy of the Company, including but not limited to:

- i. Full name of the recipient of UPSI;
- ii. Name of the entity whom the recipient represents;
- iii. Complete residential address of recipient & registered office address of the recipient entity; and
- iv. Permanent Account Number or other identifier authorized by law in case Permanent Account Number is not available of the recipient and his entity.

7. PENALTIES AND FINES APPLICABLE IN CASE OF VIOLATION OF THE POLICY

Any sharing of UPSI, other than in compliance with the Policy and the SEBI PIT Regulations, would be construed as a violation. The onus lies on the Insider to prove to the contrary.

In case of any violation of this Policy, disciplinary action would be taken by the Company. The Company shall also inform the Stock Exchanges about the violation.

8. POLICY ADHERENCE RESPONSIBILITY

The responsibility for adherence to this Policy vests entirely with the person who is sharing the UPSI as well as the recipient of the UPSI.
