

**Code of Practices and Procedures for Fair
Disclosure of Unpublished Price Sensitive
Information under SEBI (Prohibition of Insider
Trading) Regulations, 2015**

**Code of Practices and Procedures for Fair
Disclosure of Unpublished Price Sensitive Information under SEBI (Prohibition of Insider Trading)
Regulations, 2015 (as amended)**

1. The Company shall make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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. The Company shall make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. The Chief Financial Officer (currently Mr. Gurudas Shenoy) shall act as the chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. The Company shall make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The Company shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. The Company shall develop 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. The Company shall handle all unpublished price sensitive information on a need-to-know basis.

Policy for Determination of Legitimate Purposes

The Company (Accelya Kale Solutions Limited) hereby formulates the Policy for Determination of Legitimate Purposes in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended) ("the Regulations").

1. Objective

Objective of this Policy is to determine the legitimate purposes for sharing of unpublished price sensitive information. This Policy is also intended to cast an obligation on all insiders who are essentially persons in possession of unpublished price sensitive information to handle such information with care and to deal with the information with them when transacting their business strictly on a need-to-know basis.

2. Definitions

a) Connected Person

Connected person" means:

- (i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -
 - (a) an immediate relative of connected persons specified in clause (i); or
 - (b) a holding company or associate company or subsidiary company; or

- (c) an intermediary as specified in section 12 of the Securities and Exchange Board of India Act, 1992, or an employee or director thereof; or
- (d) an investment company, trustee company, asset management company or an employee or director thereof; or
- (e) an official of a stock exchange or of clearing house or corporation; or
- (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- (g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
- (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
- (i) a banker of the company; or
- (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest;

b) Designated Persons

Designated persons means persons who have been designated as such by the Board of Directors in consultation with the compliance officer as defined in the Regulations to be covered by the code of conduct on the basis of their role and function in the organisation and the access that such role and function would provide to unpublished price sensitive information in addition to seniority and professional designation and shall include:-

- (i) Employees of the Company, intermediary or fiduciary designated on the basis of their functional role or access to unpublished price sensitive information;
- (ii) Employees of material subsidiaries of the Company designated on the basis of their functional role or access to unpublished price sensitive information;
- (iii) All promoters of the Company and promoters who are individuals.

- (iv) Chief Executive Officer and employees upto two levels below Chief Executive Officer of the Company and its material subsidiaries irrespective of their functional role in the Company or ability to have access to unpublished price sensitive information;
- (v) Any support staff of the Company such as IT staff or secretarial staff who have access to unpublished price sensitive information.”

c) Fiduciary

Fiduciary shall include Partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants and shall collectively, for the purpose of this Policy, be referred to as fiduciaries.

d) Insider

Insider means any person who is:

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

e) Intermediary

Intermediary shall include stock broker, sub-broker, share transfer agent, banker to an issue, trustee of trust deed, registrar to an issue, merchant banker, underwriter, portfolio manager, investment adviser and such other intermediary who may be associated with securities market.

f) Legitimate Purpose

Legitimate Purpose shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with designated persons, partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

g) Unpublished Price Sensitive Information

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, delistings, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel; and

3. Sharing of Unpublished price sensitive Information

- i) An insider may share unpublished price sensitive information with a designated person strictly on a need to know basis and in the ordinary course of business.
- ii) No insider shall communicate any unpublished price sensitive information which is not legitimate and / or not in the ordinary course of business with a designated person without prior written approval from the Managing Director or from such other person as may be authorized by the Managing Director.
- iii) Sharing of any unpublished price sensitive information with a designated person for any purpose which is not legitimate and / or not in the ordinary course of business and without prior written approval as mentioned in ii) above shall be treated as breach of this Policy. Any contravention in this regard shall be liable for action in accordance with the Regulations.