



SYLVANUS PROPERTIES LIMITED

(CIN: U70109DL2006PLC150229)

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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION
(Adopted on January 02, 2025)

INTRODUCTION

With a view to govern the conduct of insiders relating to insider trading, the Securities and Exchange Board of India (SEBI) had formulated SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time (“SEBI PIT Regulations”).

Regulation 8 of the abovementioned Regulation requires *inter alia* all listed companies to formulate and publish on their official website, a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities.

OBJECTIVES

Sylvanus Properties Limited (“SPL” or “the Company”) endeavors to preserve the confidentiality of unpublished price sensitive information (UPSI) and to prevent misuse of such information and ensure timely and adequate disclosure of price sensitive information. To achieve these objectives and in compliance with the applicable SEBI PIT Regulations, the Company has adopted and amended this code of practices and procedures for fair disclosure of unpublished price sensitive information.

TITLE AND COMMENCEMENT

This Code is called “Code of practices and procedures for fair disclosure of unpublished price sensitive information”. Pursuant to the notification of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the Code has been amended and reviewed by the Board and this amended Code shall come into effect from August 14, 2024.

DEFINITIONS

“Unpublished Price Sensitive Information”:

Unpublished Price Sensitive Information shall have the same meaning as assigned to it under SEBI PIT Regulations read with Company’s Code of conduct to regulate, monitor and report trading by designated persons and their relatives, as amended from time to time.

The terms not defined here under this Code shall have meaning as assigned in SEBI PIT Regulations.

CHIEF INVESTOR RELATIONS OFFICER

Unless otherwise decided by the Board, the Compliance Officer of the Company shall act as the Chief Investor Relations Officer (“CIRO”) to deal with the dissemination and disclosure of Unpublished Price Sensitive Information.

DISCLOSURE AND DEALING OF UNPUBLISHED PRICE SENSITIVE INFORMATION

The following principles shall be followed at all times in relation to any disclosure of Unpublished Price Sensitive Information at any forum pursuant to the requirements of the Code or applicable laws:

- The Company will ensure that any Unpublished Price Sensitive Information is publicly disclosed in a prompt manner, once it is credible and a definitive decision has been arrived at in order to make such Unpublished Price Sensitive Information generally available.
- The Company will make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- The Company will make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise, to make such information generally available.
- The Company will ensure that information, if shared, with analysts and research personnel are not unpublished price sensitive information.
- The Company will develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences available on the official website, to ensure official confirmation and documentation of disclosures made.
- The Company shall ordinarily not comment, affirmatively or negatively, in relation to market rumors. In the event that a stock exchange directs the Company to make a definitive statement in response to a market rumor, the CIRO and/or the company secretary of the Company in consultation with the Board/Senior Management shall clarify the same to the stock exchanges. Additionally, in respect of any major market rumor, the Company shall proactively issue appropriate and fair clarifications or responses in relation to such market rumor to the stock exchange(s).
- The Company may at the request of the analysts review their research reports for the limited purpose of pointing out errors based on previously disclosed information.
- The Company shall maintain and store records in respect of disclosures made by it through any means under the relevant provisions of the Companies Act, 2013, Rules thereof and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

PROCESS OF DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION TO THE STOCK EXCHANGES

In case any functional head becomes aware of some Unpublished Price Sensitive Information, the said functional head should promptly intimate the same to CIRO. The CIRO and/or the company secretary, in consultation with senior management or executive director, would determine whether the Unpublished Price Sensitive Information requires disclosure to the stock exchanges. The CIRO and/ or the company secretary will then disclose the said Unpublished Price Sensitive Information to the stock exchanges.

The CIRO shall ensure that the said Unpublished Price Sensitive Information is subsequently properly disseminated to the public as may be deemed necessary, including by way of placing on the website of the Company, as appropriate.

Under certain circumstances where the Unpublished Price Sensitive Information is not finalised or a definitive decision has not been taken, the Company may keep such Unpublished Price Sensitive Information confidential till such time that the Company is certain that such Unpublished Price Sensitive Information is concrete and credible and could have an impact on price discovery of its securities in the market.

HANDLING OF INFORMATION ON NEED TO KNOW BASIS

Employees and directors shall not discuss matters or developments pertaining to the Company which in any way relate to, or may constitute, Unpublished Price Sensitive Information with any other persons, excluding such persons

to whom any part of the Unpublished Price Sensitive Information may be required to be disclosed in furtherance of legitimate purposes, performance of his or her duties or discharge of legal obligations in accordance with the provisions of applicable laws. However, the employees and directors shall ensure that any such Unpublished Price Sensitive Information that is shared with other persons is only done on a need-to-know basis.

To prevent leakage of Unpublished Price Sensitive Information, employees and directors shall:

- Not discuss Unpublished Price Sensitive Information in public places where such Unpublished Price Sensitive Information may be overheard (for example, elevators, restaurants, airplanes, taxis, etc.) or participate in, host or link to internet chat rooms, online social networking sites, newsgroup discussions or bulletin boards which discuss matters pertaining to the Company's activities or its securities;
- Not carrying, reading or discarding Unpublished Price Sensitive Information in an exposed manner in public place;
- Not discuss Unpublished Price Sensitive Information with any other persons, except as required in furtherance of legitimate purposes, performance of his or her duties or discharge of legal obligations;
- Advise, at the commencement of any meeting where Unpublished Price Sensitive Information is likely to be discussed, the other attendees of such meeting, that they must not divulge the Unpublished Price Sensitive Information;
- Ensure that the sharing of Unpublished Price Sensitive Information, wherever required, is done by way of the Company's email system on a secured file-sharing platform within the Company's internal network.;
- Ensure that subsequent queries/ clarifications shall be responded to by way of official e-mail, meetings, over the phone but shall be addressed only to concerned persons;
- Communication which entails Unpublished Price Sensitive Information via social networking applications shall not be used.

The Company shall ensure that all Employees handling Unpublished Price Sensitive Information are cautioned to share such Unpublished Price Sensitive Information with other persons only on a need-to know basis.

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

Any Unpublished Price Sensitive Information shall only be shared in furtherance of legitimate purpose(s), performance of duties or discharge of legal obligations.

The term "legitimate purposes" shall be construed in accordance with the following principles:

- Sharing of Unpublished Price Sensitive Information in the ordinary course of business by any employee, insider, or by any authorized person with existing or proposed partners, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.
- Sharing of Unpublished Price Sensitive Information for any other genuine or reasonable purpose as may be determined by the CISO or Company Secretary.
- Sharing of Unpublished Price Sensitive Information with a court of law or any governmental authority or a regulatory body based on any order issued by them.
- Sharing of Unpublished Price Sensitive Information for any other purpose as may be prescribed under Regulations formulated by SEBI or the Companies Act, 2013 and Rules thereunder or any other law for the time being in force, as may be amended from time to time.

Any person in receipt of Unpublished Price Sensitive Information pursuant to a "legitimate purpose" shall be considered an insider for purpose of this Code.

RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS

The Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential,

and shall not otherwise trade in securities of the company when in possession of Unpublished Price Sensitive Information

STRICT PROHIBITION ON INSIDER TRADING

No employee including his/her immediate relatives shall either on his/her own behalf and/or on behalf of any other person, trade or undertake to trade or cause to trade in the securities of the Company (i) when he/she is in possession of any Unpublished Price Sensitive Information; and/or (ii) during the restricted trading period.

AMENDMENTS AND MODIFICATION

This Code shall be reviewed from time to time and any amendments or modifications thereto shall be subject to the review and approval of the Board.

In the event any provision of this Code conflicts with any law, rule or regulation that is in force for the time being, the said law, rule or regulation that is in force for the time being shall take precedence over the conflicting provision of the Code. However, such conflict between the provisions of the Code and any law, rule or regulation that is in force for the time being shall in no way affect or impair the validity, legality and enforceability of the remaining provisions of the Code.
