

SPRINGFORM TECHNOLOGY LIMITED

(Formerly known as New Sagar Trading Company Limited)

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CIN No:- L51900MH1979PLC021914

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

(As per Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015)

1. Purpose

The Regulations require every listed company to formulate a code of practices and procedures for fair disclosure of unpublished price sensitive information, and maintain minimum standards set out in the Regulations. Accordingly, the Company has formulated this Code of Fair Disclosure as a framework to ensure timely and adequate disclosure of Unpublished Price Sensitive Information as defined in Regulation 2(n) of the Regulations ("Unpublished Price Sensitive Information" or "UPSI"). This Code of Fair Disclosure shall apply to disclosure of UPSI by the Company, its subsidiaries, associates and the companies under the same management.

2. Effectiveness

This amended and restated Code of Fair Disclosure has been approved by the Board of Directors of the Company and shall be effective from March 29, 2019.

3. Definitions

Capitalized terms used but not defined herein shall have the same meaning as assigned thereto in the SEBI Insider Regulations, 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 and regulations made thereunder or any other applicable laws or regulations, as the case may be.

"Act" means the Securities Exchange Board of India Act, 1992 (15 of 1992).

"Board" means Board of Directors of the Company.

"CFO" means Chief Financial Officer as defined in Section 2(19) of the Companies Act, 2013.

"Company Secretary" means the company secretary of the Company appointed in terms of the resolution passed by the Board of the Company in compliance of the provisions of the Companies Act, 2013.

"Compliance Officer" means Company Secretary of the Company or any other senior officer, designated so from time to time and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations, and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified in Regulations under the overall supervision of the Board of the Company.

"Managing Director" means managing director as defined in Section 2(54) of the Companies Act, 2013.

"Officer" includes any director, manager or key managerial personnel or any person in accordance with whose direction or instructions the board of director or anyone or more of the directors is/are accustomed to act.

"Regulations" shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

"SEBI" means the Securities and Exchange Board of India.

"Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof, except units of a mutual fund.

4. Disclosure of Unpublished Price Sensitive Information

- 4.1 The Company will comply with all periodic reporting and disclosure requirements contained in the Companies Act, 2013, Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, the Regulations and other applicable laws.
- 4.2 The Company shall make prompt disclosure of UPSI that would impact the price discovery no sooner than credible and concrete information comes into being, in order to make such information generally available.
- 4.3 The Company shall ensure uniform and universal dissemination of UPSI to avoid selective disclosure.
- 4.4 In case the Company selectively discloses any UPSI inadvertently or otherwise, measures shall be taken to disseminate the same promptly and to make the information generally available by informing to the stock exchanges where the securities of the Company are listed.
- 4.5 If any Unpublished Price Sensitive Information is inadvertently disclosed without the consultation of the Compliance Officer, the person responsible shall inform the Compliance Officer immediately, for dissemination of the information so as to make it generally available.
- 4.6 All UPSI shall be handled by the officers of the Company and any other connected persons on a need-to-know basis, and in accordance with the provisions of the Regulations.
- 4.7 The Company shall not disclose any information regarding any forward looking statements or information.
- 4.8 The Compliance Officer shall approve the disclosure of the information in advance and the Compliance Officer shall be designated to deal with dissemination of information and disclosure of UPSI.

5. Disclosure of information for legitimate purpose

- 5.1 The sharing of UPSI for "legitimate purpose" in the ordinary course of business by an Insider with statutory authorities, partners, collaborators, lenders, customers, suppliers, merchant bankers, 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.
- 5.2 The person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "Insider" for the purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance to this regulations.

6. Medium of disclosure/dissemination

Disclosure and dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination. All disclosures to the stock exchanges, on which the Securities of the Company are listed, shall be made promptly. The Company shall also disclose information through the use of its dedicated internet website.

7. Overseeing and Co-coordinating disclosures

- 7.1 The Compliance Officer will oversee the corporate disclosures and is designated by the Board for the dissemination and disclosure of Unpublished Price Sensitive Information to the stock exchanges on which the securities of the Company are listed.
- 7.2 The responsibilities of the Compliance Officer shall include:
- a) ensuring compliance with the continuous disclosure requirement;
 - b) overseeing and co-ordinating the disclosure of price sensitive information to stock exchanges, analysts, shareholders and the media; and
 - c) educating staff on disclosure policies and procedure.
- 7.3 The Compliance Officer shall report to and be answerable to the Managing Director.

8. Response to queries on market rumors

- 8.1 Any query or request for verification of market rumours received from stock exchanges, the press, the media or any other source, shall ordinarily be directed to the Compliance Officer.
- 8.2 The Compliance Officer shall provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities. The Compliance Officer shall in consultation with the CFO/ Managing Director(s) also decide whether a public announcement is necessary for verifying or denying rumors and in case it is necessary, the Company should make a public announcement for either verifying or denying the rumors.
- 8.3 All requests and queries for verifications of market rumours shall be documented as far as practicable.

9. Information shared with analyst and research personnel

- 9.1 The Company shall ensure that the information shared with analyst, research personnel, or investors is neither selectively shared to the disadvantage of other stakeholders, nor is Unpublished Price Sensitive Information. The Company shall follow the guidelines given hereunder while dealing with analysts and institutional investors.
- 9.2 **Disclosure of information shared with the research analyst or investors** -The Company will ensure that no UPSI is disclosed selectively to any one or group of research analysts or investors, to the disadvantage of other stakeholders. Any UPSI shared with the research analysts or investors should be simultaneously made public.
- 9.3 **Recording of discussion** -The Compliance Officer shall be responsible for developing 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.

- 9.4 **Handling of unanticipated questions** -The Company should promptly and carefully deal with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response may be given later. If the answer includes UPSI, a public announcement should be made before responding.

10. Modification and Amendments

- 10.1 The Company reserves all right to modify and/or amend this Code of Fair Disclosure at any time. This Code of Fair Disclosure and subsequent amendment(s) thereto, shall be promptly intimated to the stock exchanges where the Securities of the Company are listed.
- 10.2 This Code of Fair Disclosure and any amendment thereof shall also be published on the official website of the Company.

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

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

This Policy, as a part of “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” formulated under Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations 2015 (here in after referred as “the Regulation”) and Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, will be known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as the "Policy".

The objective of this policy is to identify 'Legitimate Purposes' for performance of duties or discharge of legal obligations, which will be considered as an exception for the purpose of procuring unpublished price sensitive information (UPSI) relating to the Company or its listed securities or proposed to be listed securities, if any.

“Legitimate purpose” pursuant to the provisions of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with the following persons, where such communication is for performance of duties or discharge of legal obligations or for need-to-know basis etc., provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

1. Promoters/Promoter Group of the Company
2. Auditors (Statutory, Internal, Branch, Secretarial, GST and any other Auditor as applicable)
3. Staff Members of the Audit firm/team conducting the Audit
4. Collaborators
5. Lenders
6. Customers
7. Suppliers
8. Bankers
9. Merchant Bankers
10. Legal Advisors
11. Regulatory Authorities
12. Advertising Agencies
13. Institutional Investors/ Analysts
14. Insolvency Professionals
15. Consultants
16. Any other advisors/consultants/partners
17. Any other person with whom UPSI is shared

Persons in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of Insider Trading Regulations.

For the purpose of determine the ‘legitimate purposes’, following factors must be satisfied:

1. It must be shared in the Ordinary of Course of Business or for Corporate Purposes;
2. Required to be done in furtherance of fiduciary duties or in fulfillment of any statutory obligation;
3. Information shared is in the interest of other shareholders/stakeholders and
4. Information is not being shared for personal benefit even if it may result in personal gain consequently.

The Company shall execute an agreement with, or communicate to, all Insiders, who are in possession of UPSI, for Confidentiality/ 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. A structured digital database shall be maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared under Regulation 3 along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such database shall be maintained with adequate internal controls and checks, such as time stamping and audit trails to ensure non-tampering of the database.

POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION ("UPSI")

[Under Regulation 9A of SEBI (Prohibition of Insider Trading) Regulations, 2015]

The SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 requires every listed company to formulate a policy and procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and inform the Board of such leaks.

In this regard, Board of Directors of Springform Technology Limited has formulated this policy for procedure of inquiry in case of leak of Unpublished Price Sensitive Information or suspected leak of Unpublished Price Sensitive Information.

This Policy for Procedure of Inquiry in case of Leak of Unpublished Price Sensitive Information ("**Policy**") shall come into force with effect from 1st April, 2019 in accordance with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

Objectives

- (i) To prevent leak of UPSI by strengthening the internal control system.
- (ii) To monitor the sharing of UPSI, with the un-authorized person, which originates from within the company and which affects the market price of the Company as well as loss of reputation and investors' / financiers' confidence in the company.
- (iii) To have a uniform code to control the un-ethical practices of sharing UPSI by Insiders, Employee(s) & Designated Persons with any person, firm, Company or Body Corporate.
- (iv) To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and inform the same to the Securities and Exchange Board of India ("SEBI") promptly.
- (v) To take disciplinary actions, if deemed fit against any Insider, Employee & Designated Persons who appears to have found guilty of violating this policy.

Scope:

To lay procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.

Applicability

This Code shall be applicable with effect from April 1, 2019.

Leak of UPSI

Leak of UPSI shall mean communication of information which is / shall be UPSI by any Insider, Employee & Designated Persons or any other known or unknown person to any person other than a person(s) authorized by the Board or Compliance Office of the Company after following the due process prescribed in this behalf in the Code of Practices for Fair Disclosure of the Company and /or under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto..

Disclosure of actual of suspected leak of UPSI to Stock Exchanges:

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the Compliance Officer shall ensure that the same shall be promptly intimated to the Stock Exchanges on which the securities of the Company are listed in the format as set out in "**Annexure A**" to this policy.

Report of actual of suspected leak of UPSI to SEBI:

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the Compliance Officer shall ensure that a report on such actual or suspect leak of UPSI, preliminary enquiry thereon and results thereof shall be promptly made to the SEBI in the format as set out in “**Annexure B**” to this policy.

Procedure for Enquiry in Case of Leak of UPSI:

On suo-motu becoming aware or otherwise, of actual or suspected leak of Unpublished Price Sensitive Information of the Company by any promoter, director, key managerial person, Insider, employee, designated person, support staff or any other known or un-known person, the Compliance Officer after informing the same to the Managing Director or CEO or Chief Financial Officer, shall follow the below mentioned procedure in order to enquire and/or investigate the matter:

(a) To take Cognizance of the matter:

The Board shall meet within a period of one week after receipt of the information of actual or suspected leak of unpublished price sensitive information and take cognizance of the matter and decide as follows.i) If it is found that the allegation is frivolous, not maintainable or outside the scope, the same may be dismissed.ii)If it is found that the issue requires further investigation, Preliminary Enquiry may be initiated.

(b) Preliminary Enquiry:

Preliminary enquiry is a fact-finding exercise. The object of preliminary enquiry is to ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and to collect necessary available material in support of the allegations, and thereafter to decide whether there is justification to embark any disciplinary action.

(c) Report of Preliminary Enquiry to the Enquiry Committee:

The Compliance Officer or Person(s) appointed/authorized to enquire the matter of actual or suspected leak of UPSI submit his/her report to the Enquiry Committee within 7 days from the date of his appointment on this behalf.

(d) Disciplinary Action:

The Disciplinary Action(s) shall include, wage freeze, suspension, recovery, claw back, termination etc., as may be decided by the Board.

Amendment

The Board of Directors of the Company, in sync with applicable laws, rules & regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy. In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

Annexure A

Format for Intimation of Actual or Suspected leak of UPSI to the Stock Exchanges

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

To,
BSE Limited
P. J. Towers, Dalal Street, Fort,
Mumbai – 400 001.

Ref.: BSE Scrip Code No. "540743" **Ref:** "GODREJAGRO"

Dear Sir / Madam,

Sub: Intimation of actual or suspected leak of UPSI pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows;

Name of Offender, if known.	
Name of Organization.	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company.	Yes/No
If yes, narration of the same	

Request you to kindly take the aforementioned on your records.

Thanking you,

Yours faithfully,
For Springform Technology Limited

Managing Director

Annexure B

Format for Reporting Actual or Suspected leak of UPSI to the SEBI

Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015

To,
Securities and Exchange Board of India
Plot No. C 4-A, G Block,
Near Bank of India, Bandra Kurla Complex,
Bandra East, Mumbai – 400 051, Maharashtra

Ref.: BSE Scrip Code No. "540743" **Ref:** "GODREJAGRO"

Dear Sir / Madam,

Sub: Report of actual or suspected leak of UPSI pursuant to regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015.

Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows;

Name of Offender, if known.	
Name of Organization.	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company.	Yes/No
If yes, narration of the same	

Request you to kindly take the aforementioned on your records.

Thanking you,

Yours faithfully,
For Springform Technology Limited

Managing Director