

SPML INDIA LIMITED

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FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

[Pursuant to Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015]

In adherence of the principles of fair disclosure enumerated under Schedule A of the SEBI (Prohibition of Insider trading) Regulations, 2015 as amended by the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (hereinafter referred to as "SEBI PIT Regulations"), the Board of Directors of the Company formulates this "SPML India Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information":

1. The Company shall ensure to make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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. In order to avoid any selective disclosure, the Company shall ensure to make uniform and universal dissemination of unpublished price sensitive information by informing the Stock Exchange(s) and uploading the same on Company's website.
3. The Head of Investors Relations Department shall act as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information
4. In the situation where any unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise, the Company shall promptly disseminate and make such information generally available.
5. The Company shall always endeavor to provide appropriate and fair response to queries on news reports and requests for verification of market rumors 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 The Company shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.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 and follow 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. All unpublished price sensitive information shall be handled on a need-to-know basis by creating safeguards to avoid availability of such information to any person who is not required to have access to such information.
9. Sharing of information with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants, shall be considered as "legitimate purposes" for the purpose of sharing unpublished price sensitive information in the ordinary course of business by an insider, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT regulations.
10. A structured digital database shall be maintained containing the names of such persons or entities as the case may be with whom information is shared for legitimate purposes along

with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Adequate and effective system of internal .controls will also be laid out to ensure the compliance of maintenance of a digital database for sharing the information for said legitimate purposes.

11. Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered as an "insider" for purposes of SEBI PIT regulations and such persons are also required to ensure the confidentiality of unpublished price sensitive information shared with them, in compliance with SEBI PIT Regulations.

(Note: The above Code had initially introduced and implemented by the Board of Directors of the Company. However in terms of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the Board of Director of the Company in its meeting held on 25th February, 2019 amended the above code by incorporating Clause 9 to 11, which shall come into effect from 01st April, 2019.
