
Credo Brands Marketing Limited

**Code of practices and procedures for
fair disclosure of
Unpublished price sensitive information**

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OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

1) BACKGROUND

In terms of the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading Regulations), 2015, as amended from time to time (“the **Regulations**”), the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (the “**Code**”) is adopted by the Board of Directors of Credo Brands Marketing Limited (the “**Company**”) at its Meeting held on June 26, 2023.

2) DEFINITION

For the purpose of this Code, the following terms shall have the meanings assigned to them as hereunder:

- a. “**Board / Board of Directors**” shall mean the Board of Directors (including any Committee(s) thereof) of the Company constituted from time to time.
- b. “**Legitimate Purpose**” means and includes sharing of UPSI (as defined below) in the ordinary course of business by persons authorised to do so, provided that the intent not being to evade or circumvent the prohibitions under the Regulations.
- c. “**Unpublished Price Sensitive Information**” or “**UPSI**” means any information, relating to the Company or its securities, directly or indirectly, that is not generally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 its securities.

The following information shall be deemed to be UPSI:

1. financial results;
2. dividends;
3. change in capital structure of the Company except pursuant to share based employee benefits scheme / plan of the Company;
4. mergers, de-mergers, de-listings;
5. changes in Key Managerial Personnel(s) (“**KMPs**”); and
6. any other information based on its materiality.

Words and expressions used and not defined herein but defined under the Regulations, as amended from time to time, shall have the same meaning ascribed thereunder.

3) PRINCIPLES AND PROCEDURE FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

- a. No UPSI shall be shared with any person except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations;
- b. Disclosure / dissemination of any UPSI shall be done promptly either by:
 - i. Managing Director (“MD”) or Whole-time Director (“WTD”);
 - ii. the Chief Financial Officer (“CFO”) or the Compliance Officer in consultation with MD or WTD
(hereinafter individually referred to as “**Authorised Person**”).
- c. A senior officer, as designated by the Managing Director, shall serve as a Chief Investor Relations Officer for the purpose of this Code;
- d. The Company shall promptly make public disclosure of UPSI that would impact price discovery, as soon as it has credible and concrete information, in order to make such information generally available. Such disclosures shall be subject to internal corporate approvals and made through the Authorised Person of the Company;
- e. The Authorised Person on behalf of the Company shall make uniform and universal dissemination / disclosure of UPSI to avoid selective disclosure. In case any UPSI that gets disclosed selectively, inadvertently or otherwise, the Company shall take necessary actions to ensure prompt dissemination and disclosure to that effect to make such information generally available;
- f. The Company shall ensure that any information shared with analysts and research personnel should not be UPSI;
- g. The Company shall develop best practices to make available transcripts or records of proceedings of meetings with analysts and other investor relations conferences, on website of the Company in accordance with the provisions of the applicable laws;
- h. The Company shall handle all UPSI on a need-to-know basis;
- i. In absence of the Authorised Person, any other person(s) as may be authorised by MD or WTD, shall discharge the duties of the Authorised Person.

4) **PROCEDURE FOR RESPONDING TO ANY QUERIES/ REQUESTS FOR VERIFICATION OF MARKET RUMOURS BY STOCK EXCHANGES**

4.1. The Compliance Officer, in consultation with MD or WTD or in the absence of Compliance Officer, other Authorised Person, shall give an appropriate, fair and prompt response to the queries by regulatory authorities / stock exchanges related to news reports and requests for verification of market rumours.

4.2. As and when necessary, the Company may on its own initiative, clarify, confirm or deny any reported event or information to stock exchange(s) with respect to any market rumours.

5) **POLICY FOR DETERMINATION OF LEGITIMATE PURPOSE**

In determining “**Legitimate Purpose**” for sharing of UPSI with any person, emphasis shall be given to the need for actions required in the ordinary course of business for the purposes of:

- i. performance of duties;
- ii. discharge of legal obligations;
- iii. pursuance of envisaged corporate actions resulting to UPSI;
- iv. discharge of regulatory / statutory obligation;
- v. evaluation of business opportunities; and
- vi. other bonafide purposes on need basis.

Provided that the intent not being to evade or circumvent the prohibitions under the Regulations.

6) **REVIEW AND AMENDMENT**

The Board of Directors of the Company shall review and make alterations to this Code as and when necessary, provided they are not inconsistent with the provisions of the applicable laws. In the event of any conflict between the provisions of this Code and the Regulations or any other statutory enactments or law (as amended from time to time), the applicable provisions of the Regulations or such other statutory enactments or law, shall prevail over this Code and shall be construed accordingly.
