

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)

The Board of Directors of the Company (“Alexander Stamps And Coin Ltd”) has adopted the following Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI).

Any term which is used but not defined under this Code shall have the meaning assigned to it under the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Schedules annexed thereto (modification and/or re-enactment included) and/or the other Codes of Conduct prepared by Alexander Stamps And Coin Ltd (herein after referred to “ASCL”) under or pursuant to the Regulations. The Notes/Explanations given under the Regulations shall also be applicable in interpreting the provisions of this Code.

Prompt public disclosure of unpublished price sensitive information

In order to avoid any speculations and/or misuse of any UPSI, ASCL would promptly disclose all such events and occurrences that may or is likely to have an impact on any UPSI and/or any unpublished price sensitive information which would or is likely to impact price discovery in the market no sooner than credible and concrete information comes into being in order to make such information generally available.

Uniform and universal dissemination of unpublished price sensitive information

ASCL would disclose the events/release the unpublished price sensitive information immediately to the stock exchanges first before releasing it to the media/analyst to avoid selective disclosure. In case where the unpublished price sensitive information which has not been given to the stock exchanges but has been released inadvertently or otherwise to a section of the market, ASCL will immediately give such information to the stock exchanges for release of such information to the market.

Chief investor relations officer

ASCL has designated Shri Anirudh Sethi as Chief Investor Relations Officer who would deal with dissemination of information and disclosure of unpublished price sensitive information to the stock exchanges, analysts, shareholders and media.

The Chief Investor Relations Officer (herein after referred to “CIRO”) shall take prior approval of the Managing Director & Chief Executive Officer and/or the Compliance Officer, as the case may be before dissemination / disclosure of UPSI. If any information

is accidentally or inadvertently disclosed, the person responsible for such disclosure may inform the Chief Investor Relations Officer immediately, who in turn will promptly inform the Managing Director & Chief Executive Officer and/or the Compliance Officer for further action at their end.

Appropriate and fair response to comments, speculation in media and market rumours

ASCL would make a public announcement with respect to any matter only after it has taken a final or definitive decision. When there are rumours/ news reports and ASCL is queried by the regulatory authorities, ASCL will provide an appropriate and fair response by accepting/denying/clarifying the same. ASCL will not be required to make disclosures in cases where the proposal is still in progress, or there are impending negotiations or incomplete proposals, the disclosure of which will not be appropriate and could prejudice ASCL's legitimate interests.

Information Shared with Specific Persons

The designated persons of the ASCL shall ensure that any information shared with analysts and research personnel is not UPSI and is generally available. The CIRO shall also 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.

General obligation of preserving UPSI

All designated persons of ASCL are required to ensure that handling of all UPSI, including onward communication, is done on a need-to-know basis and in line with the any other applicable codes, policies and procedures of ASCL, including, specifically, this Code and the Insider Trading Code. No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes¹, performances of duties or discharge of legal obligations.

For the purpose of the above clause, the term "legitimate purposes" shall mean as under:

¹Legitimate Purpose

The term "legitimate purposes" shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with its 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 the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other Regulations that may be in force for the time being (collectively referred to as “the Regulations”).

Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for the purposes of the Regulations and ASCL will give notice to such person to maintain confidentiality of such unpublished price sensitive information in compliance with the Regulations.

Further, under Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the Company has framed a policy to determine as to what would constitute “legitimate purposes”, which policy is attached herewith as **Annexure I**.

POLICY TO DETERMINE LEGITIMATE PURPOSES

*(Under Regulation 3 of SEBI (Prohibition of Insider Trading)
(Amendment) Regulations, 2018)*

1. Background

The Company shares data or information with various stakeholders like organizations, agencies, institutions, intermediaries, establishments, persons, etc., during the course of its business operations. Such unpublished data or information, if made publicly available may materially impact the market price of the listed securities of the Company. If such persons trade on the basis of unpublished price sensitive information ('UPSI'), it could result in an undue advantage to such persons. The trading in the securities of the Company by an insider is governed by and subject to the SEBI (Prohibition of Insider Trading) Regulations, 2015 ('Regulations') as amended from time to time and the Code of Conduct for Prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of UPSI ('Code').

In terms of Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, including any amendments thereto ("Insider Trading Regulations"), the Company has framed this policy to determine "legitimate purposes" as a part of "Code of Fair Disclosure and Conduct" formulated under Regulation 8 of the Regulations.

2. Applicability (as specified in Code)

This policy will be applicable to all Insiders. In this policy, the terms used but not defined shall have the meaning assigned to such terms under the Regulations, including any notes/explanations given thereunder.

3. How and when an outsider becomes insider

For the purpose of this Policy, an outsider i.e. a person who is not a 'connected person' would qualify as an 'insider' if such person was 'in possession of' or 'having access to' UPSI.

With the introduction of the Regulations, the scope of who an 'insider' or a 'connected person' is, stands significantly widened. Therefore, any person, whether or not related to the company, may come within the purview of the Regulations if he is expected to have access or possess UPSI.

4. Meaning of Legitimate Purpose

“Legitimate Purpose” shall mean any purpose for which UPSI has been shared in the ordinary course of business or in the interest of the Company, on a need to-know basis.

In this Policy, the term “Legitimate Purpose” shall, inter alia, include sharing of UPSI on need to know basis by an insider with its 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 the Regulations. (Regulation 3(2A) and 3(2B) of the Regulations.

In following cases, which are illustrative in nature, sharing of UPSI would be considered for legitimate purposes:

- i. Sharing of any information with a non-insider in order to receive any legal, tax, financial or other similar advice from any professional under or pursuant to any official duty of the Company.
- ii. As part of compliance with applicable laws, regulations, rules, statutes, ordinances, notifications etc., issued by any government, local, regulatory or statutory authorities or pursuant to any orders, directions, decrees, decisions of any competent authorities in law.
- iii. For any investigation, inquiry, or request for information by statutory, regulatory, governmental authorities or any other administrative, local, revenue body or authority or any other competent authority in law;
- iv. Under or pursuant to any proceedings, prosecutions, or pursuant to any order, decree, judgement or direction of courts or tribunals or any other competent authority in law;
- v. Arising out of any contractual obligations or arrangement entered by the Company or pursuant to any contract, agreement, arrangement, settlement, understanding, arrangement, undertaking or any other writings.
- vi. Arising out of business requirements, including requirement for the purposes of promoting the business and strategies of business.

- vii. Such other instances in furtherance of business objectives or purposes as may be deemed legitimate by the Managing Director & CEO, Chief Financial Officer and Compliance Officer of the Company.

Any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of the Regulations and shall comply with the Code.

5. Process for sharing UPSI

The insider shall conduct the following steps while sharing UPSI:

- a. Satisfy that information is UPSI and that sharing of UPSI is for legitimate purposes;
- b. Identify the persons with whom such information is to be shared;
- c. Notify the recipient that the information that is being shared is UPSI and enter into a confidentiality/non-disclosure agreement with such recipient.
- d. Mode of sharing UPSI shall be either by an email (addressed directly to the insider without copying) or via hard copy or any by other electronic mode or device or provide access to the information, data, server with due acknowledgement thereof from the recipient.
- e. Maintain the names of the persons along with PAN (or any other identifier where PAN is not available) with whom UPSI is shared. The database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. This database shall be kept confidential.

6. System audit

There will be periodic audit, at least once in a year, to ensure the integrity of the system and data maintained.

7. Policy review

The Policy shall be reviewed periodically in accordance with review of internal control and check as well as changes or any regulatory requirements from time to time. In the events of inconsistency of this Policy with any legal provisions, the provisions of the law shall override this Policy.



8. Amendment

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. The amended policy will be published on the website of the Company.
