

**CODE OF CONDUCT FOR INSIDER TRADING AND FAIR DISCLOSURE OF
UNPUBLISHED PRICE SENSITIVE INFORMATION**

INTRODUCTION

The Securities Exchange Board of India (“SEBI”) vide the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) had mandated every company listed on the Stock Exchange to have a **“Code of practices and procedures for fair disclosure of unpublished price sensitive information”** (the “Code”) for ensuring the fair disclosure of events and occurrences that could impact price discovery in market for its securities. This code should include the principles which are been set out in Schedule A of the PIT Regulations.

The Board of Directors of the Company has adopted this Code to comply with the provisions of PIT Regulations and further amendments thereto.

Any subsequent modification and/or amendments brought about by SEBI in the PIT Regulations shall automatically apply to this code.

DEFINITIONS

1. “Company” means S P Capital Financing Limited
2. Words and expressions, other than mentioned above, used in this policy shall have the meanings respectively assigned to them in Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, Securities Exchange Board of India Act, 1992, Securities Contract (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder.

PURPOSE

The purpose of this Code is to formulate the procedures for equity, timely and fair disclosure of the Unpublished Price Sensitive Information (“UPSI”) to avoid insider trading of the Securities of the Company.

APPLICABILITY

This Code shall be applicable to all the insiders including all the designated persons, immediate relatives, connected persons, Promoters and Promoter Group(s). It is applicable for the trading of all the kinds of “Securities” as specified under Securities Contracts (Regulations) Act, 1956.

CODE FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Pursuant to this code the company will be ensuring that it complies with the following principles:

1. Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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. Uniform and universal dissemination of unpublished price sensitive price sensitive information to avoid selective disclosure.
3. Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
7. Developing 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. Handling of all unpublished price sensitive information on a need-to-know basis.

POLICY ON DETERMINATION OF LEGITIMATE PURPOSE

Background

The PIT Regulations, cast an obligation on all the insiders who are essentially persons in possession of unpublished price sensitive information to handle unpublished price sensitive information with care and to deal with such information with them when transacting their business strictly on a need-to-know basis. It is also intended to lead to organizations developing practices based on need-to-know principles for treatment of information in their possession. Any person who is in the receipt of UPSI shall be treated as insider.

Determination of Legitimate Purpose

The “Legitimate Purpose” pursuant to the provisions of the PIT Regulations includes sharing of unpublished price sensitive information in the ordinary course of business by an insider with various agencies, legal advisors, auditors or other advisors or consultants or such other parties with whom sharing such price sensitive information is required for the purpose of conduct of business.