

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**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

**1. Objective**

This Code is being framed with an aim to ensure timely and adequate disclosure of Unpublished Price Sensitive Information (herein after referred to as 'UPSI') and the manner in which it shall be unvaryingly disseminated to the Investors on immediate and regular basis.

**2. Definitions**

Unless contrary to the SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as 'Insider Trading Regulations'), as amended from time to time, the meaning of relevant term as defined under Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders will have same meaning for this Code.

**3. Compliance Officer as the Chief Investor Relations Officer**

The President Corporate Affairs, Legal and Company Secretary of the Company is designated as the Chief Investor Relations Office of the Company ("CIRO").

**Responsibility of Chief Investor Relations Officer (CIRO):**

CIRO shall primarily deal with dissemination and disclosure of the information. In addition to the CIRO, the Whole Time Director and Chief Financial Officer ("Designated Authority") shall be the only other persons in the Company authorised to disseminate the information and respond to the queries of stock exchanges, investors, news reports or request for verification of market rumours by regulatory authorities. No other person apart from the above shall disseminate such information or respond to any queries of the media or investors, even if request for information is made in an informal or casual manner.

CIRO shall oversee and coordinate timely disclosure of UPSI to stock exchanges on which the Company is listed. Any disclosure or dissemination of UPSI shall require prior approval of CIRO.

In case if UPSI gets disclosed selectively inadvertently, CIRO shall ensure prompt dissemination of such UPSI to make it available for the shareholders of the Company and public at large.

All the queries or requests for verification of market rumours by regulatory authorities shall be directed to CIRO. On receipt of such request(s), CIRO shall promptly consult the Whole Time Director/ Chief Financial Officer/ Board of Directors and respond to the regulatory authority in an appropriate manner without any delay. In case the Whole Time Director/ Chief Executive Officer/ Chief Financial Officer/ Board of Directors deem it fit, CIRO shall make a public announcement for verifying or denying such rumours.

CIRO shall ensure all UPSI is handled on "need to know basis". "Need to know" basis means that UPSI should be disclosed only to those within the Company who needs the information to discharge their duties and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

All non-public information pertaining to the Company directly received by any Promoters, Directors, Employees, Authorised Persons and Connected Persons shall be immediately reported to the CISO.

#### **4. Principles of Fair Disclosure**

The Company shall adhere to the following principles to ensure timely and fair disclosure of UPSI:

- 4.1 Prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- 4.2 Uniform and universal dissemination of UPSI to avoid selective disclosure.
- 4.3 Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- 4.4 Ensuring that information shared with analysts and research personnel is not UPSI.
- 4.5 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.
- 4.6 Handling of all UPSI on a need-to-know basis.

#### **5. Disclosure with reference to Analysts / Media**

- 5.1 It shall be ensured that only public information is made available to the analyst/research personnel/large investors like institutions. All UPSI shall be first communicated to the stock exchanges before the same is shared with Analyst and Research personnel.
- 5.2 Recording of discussion- Transcripts or recordings of proceedings of meetings/ conferences with Analysts and other investors shall be uploaded /published on the web-site of the Company.

#### **6. Sharing of UPSI for legitimate purposes:**

- 6.1 In terms of the Insider Trading Regulations, the term "legitimate purpose" is clarified to include sharing of UPSI in the ordinary course of business by an insider with Company's partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing of UPSI has not been carried out to evade or circumvent the prohibitions of the Insider Trading Regulations.
- 6.2 The Insider Trading Regulations require the Board to formulate a policy for determination of 'legitimate purpose', in line with the guidance provided in the Insider Trading Regulations. The assessment of whether sharing of UPSI for a particular instance would tantamount to 'legitimate purpose' would depend on the specific facts and circumstances of each case.

Accordingly, this Policy only sets out the principles that should be considered while assessing if the purpose for which UPSI is proposed to be shared is "legitimate".

- 6.3 Primarily, the following factors should be considered for determining legitimate purpose:
- a. whether sharing of such information is in the ordinary course of business of the Company;
  - b. whether information is sought to be shared to evade or circumvent the prohibitions of the Insider Trading Regulations;
  - c. whether sharing the information is in the best interests of the Company or in furtherance of a genuine commercial purpose;
  - d. whether the information is required to be shared for enabling the Company to discharge its legal obligations;
  - e. whether the nature of information being shared is commensurate to the purpose for which access is sought to be provided to the recipient.
- 6.4 It is clarified that in the event there exist multiple purposes for sharing UPSI, each purpose will be evaluated on its own merits, in line with the aforementioned principles.
- 6.5 If at any time, any person is in receipt of UPSI pursuant to a legitimate purpose, he shall be considered as an "Insider" for purposes of this Code, the Code of Internal Procedures and Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders and the Insider Trading Regulations.
- 6.6 The Company shall inform the recipient of UPSI, by way of written intimation and/ or contractual agreement, such as, confidentiality agreement or non - disclosure agreement, that: (i) the information being shared is UPSI and that the Company is the exclusive owner of such UPSI; (ii) upon receipt of UPSI, the recipient would be deemed to be an Insider and subject to the provisions of the Insider Trading Regulations, (iii) the recipient must maintain confidentiality of the UPSI at all times, (iv) the recipient may use the UPSI only for the approved purposes for which it was disclosed; and (v) the recipient must extend all cooperation to the Company, as may be required in this regard.
- 6.7 In this regard, adequate systems and controls shall be put in place to ensure compliance with the Insider Trading Regulations towards sharing of UPSI for legitimate purposes, including the maintenance of a structured digital database as stipulated in the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders.
- 6.8 Upon failure of such person to maintain confidentiality of such UPSI, appropriate action may be taken by the Company as stipulated under Code of Internal Procedures and conduct for Regulating, Monitoring and Reporting of trading by Insiders.

## **7. Silent Period:**

- 7.1 Silent Period is a stipulated time during which a company's senior management and investor relation officers do not interact with the institutional investors, analysts and the media.
- 7.2 The purpose of Silent period is to avoid unintended leakage of UPSI by the Company, selective disclosure or even the appearance of the Company providing insider information to select investors and analysts, the Company's senior management/ Investor Relations team shall follow a Silent Period prior to the announcement of financial results/material information

### 7.3 Financial Results:

A regular silent period shall:

- Commence from 15 days prior to the Board Meeting for consideration of quarterly/ year to date.
- Continue up to the time when the financial results for that quarter/period are made publicly available by the Company through a Stock Exchange intimation.

7.4 During the silent period, the Company will not ordinarily initiate any meetings, emails or telephone contact with Investors and Analysts. However, the Company may respond to unsolicited inquiries concerning factual matters/ clarification on previously shared data/ historical data which is already available in the public domain/ understanding the overall business of the Company.

7.5 The silent period includes, but is not limited to, corresponding with investors over emails, attendance at investor conference, group meetings and one – to -one meetings, roadshows but does not include social gatherings.

7.6 If the Company is invited to participate in investment meetings or conference organised by others during a silent period, the CIRO shall determine on case-by-case basis, whether to accept these invitations and names of the participants. The participants attending these conferences must refrain sharing of any UPSI. While a regular silent period for financial results is ongoing, the Company may choose to interact with Investors and Analysts in case any material event has taken place provided that such material event is publicly known/informed publicly by the Company

## 8. Amendment:

The Board of Directors, may, if thought necessary, amend this Code from time to time.

In any circumstance where the terms of the Code differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over the Code.