

Date: 30th May, 2022

To,

National Stock Exchange of India Limited “Exchange Plaza”, C-1, Block – G Bandra – Kurla Complex Bandra (East), Mumbai – 400051 Symbol: SOFTTECH	BSE Limited Floor 25, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001 Scrip Code: 543470
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Dear Sir/ Madam,

Subject: Intimation of code of practices and procedures for fair disclosure of unpublished price Sensitive information

Pursuant to regulation 8(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015 this is to inform you that the Board of Directors in their meeting held on 27th May, 2022 have amended and adopted code of practices and procedures for fair disclosure of unpublished price sensitive information.

Kindly take the policy on your records.

Thanking You,

Yours faithfully

FOR SOFTTECH ENGINEERS LIMITED

A Patwardhan


AISHWARYA PATWARDHAN
COMPANY SECRETARY



SoftTech Engineers Limited

CMMi/3, ISO 9001: 2015

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UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)**

Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 requires a listed company to formulate and publish on its official website a “Code of Practices and Procedure for fair disclosure of Unpublished Price Sensitive Information” in adherence to the principles set out in Schedule A to the said Regulations.

Accordingly, in supersession of the previous Code, a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) is hereby framed as under.

I) Principles of Fair Disclosures for purposes of Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information:

1. The Company shall ensure prompt 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’, i.e. to make the information accessible to the public on a non-discriminatory basis.
2. The Company shall ensure a uniform and universal dissemination of UPSI to avoid selective disclosure.
3. The Company shall ensure prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information ‘generally available’.
4. The Company shall ensure an appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
5. The Company shall ensure that information shared with analysts and research personnel is not UPSI.
6. The Company shall 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.
7. The Company shall ensure the handling of all UPSI on a need-to-know basis.
8. The Managing Director of the Company shall act as the Chief Investor Relations Officer (CIRO) for the purpose of dealing with dissemination of information and disclosure of UPSI as contained herein.

9. No Unpublished price sensitive information shall be passed by Designated Persons by way of making a recommendation for the purchase or sale of securities of the Company.

II) The unpublished price sensitive information can be shared as an exception by an Insider for Legitimate purposes as per its "Policy on determination of Legitimate Purpose" provided it is not shared to evade or circumvent the prohibitions under this Regulation.

"POLICY ON DETERMINATION OF LEGITIMATE PURPOSE"

1. Policy is applicable to all insiders.
2. This "Policy on Determination of Legitimate Purpose" ('Policy') is part of the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" ("Code").

Legitimate Purpose

"Legitimate Purpose" shall mean communicating, providing sharing or allowing access to UPSI in the ordinary course of business or on a need-to-know basis, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

1. Legitimate Purpose shall include sharing of UPSI by an Insider with:
 - (i) Auditors (Statutory, Internal, Secretarial, GST and any other Auditor as applicable)
 - (ii) Staff Members of the Audit firm/team conducting the Audit
 - (iii) Collaborators
 - (iv) Lenders
 - (v) Customers
 - (vi) Suppliers
 - (vii) Bankers / Merchant Bankers
 - (viii) Legal Advisors
 - (ix) Any other advisors/consultants/partners,

for or in connection with the above-mentioned purposes.

2. Illustrative list of Legitimate Purposes:

In following cases, the sharing of UPSI would be considered as having been shared for a Legitimate Purpose:

- i. Under any proceedings or pursuant to any order of courts or tribunals;

Example: National Company Law Tribunal, National Company Law Appellate Tribunal, Quasi-judicial authority, Other Appellate Tribunals, Arbitration Proceedings, Before any court of law etc.

- ii. For investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognized by law;

Example: Any call for information or query received from Ministry of Corporate Affairs, Income Tax Authority, Securities and Exchange Board of India (“SEBI”), Stock Exchanges, Reserve Bank of India, Sectoral Regulatory Body, etc.

- iii. In compliance with applicable laws, regulations, rules and requirements; Example: company law, securities law, income tax law, banking law, etc.
- iv. Arising out of any contractual obligations entered by the Company set forth in any contract, agreement, arrangement, settlement, understanding or undertaking;
- v. Sharing the information with intermediaries and fiduciaries such as Auditors, Merchant bankers, management consultants, partners, collaborators or other advisors or consultants;
- vi. Sharing information for the purpose of obtaining Insurance cover.
- vii. For the purpose of legal, financial or any other professional advice to be obtained or for accounting or audit or for preparing / defending court cases;
- viii. For transactions that would entail an obligation to make an open offer under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 where the board of directors of the company is of opinion that sharing of such information is in the best interests of the company.
- ix. For a transaction that does not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the company is of opinion that sharing of such information is in the best interests of the company.

The transaction referred to above may include acquisitions, merger, amalgamations or any other corporate restructuring, seeking advice in relation to legal aspects involved in such transactions including carrying due diligence of target/ merging companies or seeking advice on commercial aspects including structuring or valuation of such transactions;

- x. Sharing financial information for preparation of consolidated financial statements of holding company;
- xi. Sharing information with statutory auditors, secretarial auditors, internal auditors or cost auditors while obtaining any certificate required for placing any transaction for approval before the Board;
- xii. For all those activities done by the company in furtherance of its objects as listed in its memorandum of association.

Sharing of UPSI with a mala fide intention, for personal gain, quid pro quo transactions or unauthorized disclosure, etc. would not be considered as Legitimate Purpose.

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.

3. Process for sharing UPSI

The Insider shall conduct the following steps while sharing UPSI:

- i) Satisfy that information is UPSI and sharing is for Legitimate Purpose
- ii) Identify the persons with whom the UPSI is to be shared
- iii) Notify the recipient that UPSI is being shared and enter into a confidentiality / non-disclosure agreement and make him/ her aware of the provisions of '*Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons and Immediate Relatives of the Designated Persons*' and '*Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information*' to include '*Policy on determination of Legitimate Purpose*' and '*Policy and Procedure for Inquiry in case of Leak or Suspected Leak of Unpublished Price Sensitive Information*' (*Code of Fair Disclosure*) of the Company.
- iv) Mode of sharing UPSI shall be either by an email or hard copy or any other electronic mode or device with acknowledgement.
- v) Intimate to Compliance Officer, names of the persons along with PAN (or any other identifier where PAN is not available) with whom UPSI is shared.

4. Digital Database

The Person designated by the Board shall be responsible to maintain a structured digital database of such persons or entities as the case may be with whom information is shared under this regulation, which shall contain the following information;

- i. Name of such recipient of UPSI;
- ii. Date of the notice/ non-disclosure agreement;
- iii. Name of the Organization or entity to which the recipient represents
- iv. Postal Address and E-mail ID of such recipient
- v. Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.

The Compliance Officer shall also be responsible to ensure that such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of such database. This database shall be kept confidential.

5. Restrictions on Communication and Trading by Insiders

The Board of Directors of the Company shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential and shall not otherwise trade in securities of the Company when in possession of UPSI.

III) Leak of UPSI / suspected Leak of UPSI:

The Board of Directors has formulated a written policy for initiating appropriate inquiries on becoming aware of a leak/suspected leak of unpublished price sensitive information, provided in the "*Policy for Inquiry in case of Leak of Unpublished Price Sensitive Information*".