

## **CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

[Pursuant to Regulation 8(1) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]

### **1. PREAMBLE:**

This Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code of Fair Disclosure") in relation to securities of **KSR Footwear Limited** ("the Company") has been framed in terms of Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Regulations").

The Code of Fair Disclosure shall come into effect from the date of listing of its equity shares on the stock exchanges namely, BSE Limited and National Stock Exchange of India Limited.

### **2. TERMS AND DEFINITIONS:**

- a) "Unpublished Price Sensitive Information (UPSI)" shall have the meaning assigned to it under the section 2(n) of the Regulations or any modification thereof.
- b) "Legitimate Purpose" shall mean sharing of UPSI in the ordinary course of business by an Insider with 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.

Words and expressions used but not defined in this Code of Fair Disclosure shall have the same meaning assigned to them in the Regulations or the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be or in any amendment thereto.

### **3. PRINCIPLES OF FAIR DISCLOSURE**

To adhere to the principles as mentioned in Schedule A to the Regulations, the Company shall ensure the following:

- Promptly disclose publicly any UPSI that would impact price discovery no sooner than credible and concrete information comes into being so that such information is generally available.
- Uniformly and universally disseminate in a timely manner the UPSI to avoid selective disclosure by communicating the same to the stock exchange(s) and disclosing the same on its website;

(Note: Under certain circumstances, the Company may keep material information as stipulated under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 confidential for a limited period because immediate disclosure may compromise certain strategic business opportunities of the Company or may not be disclosable due to third party confidentiality restrictions or uncertainty of event. The MD / CFO of the Company shall determine when to disclose such material information).

- Disclose press releases issued by it from time to time which are considered to be important for the general public besides putting the same on Company's website;

- Put on Company's website quarterly, half-yearly and annual financial results and all investor presentations pertaining to such financial results for reference of the general public.
- Employees of the Company shall not respond under any circumstances to enquiries from the Stock Exchanges, the media or others unless authorised to do so by the Chief Investor Relations Officer (CIRO) or by the Chief Financial Officer (CFO) of the Company.
- Promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- Provide appropriate and fair response to queries on news reports and requests for verification of market rumours by Regulatory Authorities such as Stock Exchanges, etc.

(Note: The Company shall not comment on every market rumour. If Stock Exchange requests, the Company shall submit its response to the market rumour.)

- Ensure that information shared with analysts and research personnel is not UPSI.
  - The Company communicates with its Institutional shareholders through meetings with analysts and discussions between fund managers and Management. The Company also participates at investor conferences from time to time. All interactions with institutional shareholders, fund managers and analysts are based on generally available information that is accessible to the public on a non-discriminative basis. Details relating to quarterly performance and financial results are disseminated to the shareholders and uploaded on the Company's website.
  - Handle all price sensitive information on a need-to-know basis by creating suitable safeguards to avoid UPSI becoming available to any person who is not required to have access to such information. UPSI, may however be disclosed, to persons who need such information for furtherance of legitimate purpose, performance of duties or discharge of legal obligations in relation to the Company.
4. The Company Secretary / Compliance Officer of the Company shall act as the "Chief Investor Relation Officer (CIRO)" to deal with dissemination of information and disclosure of UPSI. The CIRO may be contacted by e-mail at: [compliance@ksrfootwear.com](mailto:compliance@ksrfootwear.com).

## **5. POLICY FOR DETERMINATION OF LEGITIMATE PURPOSE**

The "Policy for determination of Legitimate Purpose" is enclosed herewith as Annexure A.

## **6. AMENDMENT**

Any subsequent modification / amendment to the Regulations shall automatically apply to this Code.

## **ANNEXURE A**

### **POLICY FOR DETERMINATION OF LEGITIMATE PURPOSE**

[Pursuant to Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) Regulations, 2015]

#### **1. PREAMBLE:**

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2018 ('Regulations') has mandated every listed Company to formulate "Policy for Determination of Legitimate Purpose" hereinafter referred to as the "Policy", as a part of Fair Disclosure Code.

#### **2. OBJECTIVE:**

The objective of this policy is to identify 'Legitimate Purpose' for performance of duties or discharge of legal obligations, which will be considered as exception for the purpose of procuring Unpublished Price Sensitive Information ('UPSI') relating to the Company.

#### **3. SHARING OF UPSI FOR LEGITIMATE PURPOSE:**

UPSI shall be provided only when needed for legitimate purpose, performance of duties or discharge of legal obligations. All insiders (as defined in the "Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons") shall adhere to the conditions of strict confidentiality and shall not share any UPSI except for the aforesaid purpose.

#### **4. DIGITAL DATABASE OF RECIPIENT OF UPSI:**

A structured digital database shall be maintained, containing the nature of UPSI, the names of such persons who have shared the information and the also names of such persons or entities as the case may be with whom information is shared under the Regulations along with the Permanent Account Number (PAN) or any other identifier authorized by Law where PAN is not available. Such database shall not be outsourced and shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non - tampering of the database.

The structured digital database should be preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from Securities and Exchange Board of India regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

#### **5. AMENDMENT**

Any subsequent modification / amendment to the Regulations shall automatically apply to this Policy.