

ABIRAMI FINANCIAL SERVICES (INDIA) LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

This Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (hereinafter called as the “**Code**”) has been framed and adopted by Delta Corp Limited (the “**Company**”), pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as the “**Regulations**”).

This Code shall be effective from April 1, 2019, and shall be subject to review by the Board from time to time.

1. Definitions

1.1 “**Compliance Officer**” shall mean the Company Secretary of the Company, or any other senior officer, designated so by the Board of Directors of the Company (“**Board**”) and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information (“**UPSI**”), monitoring of trades and the implementation of the codes specified in the Regulations under the overall supervision of the Board. The Compliance Officer shall report to the Board.

1.2 For the purpose of this Code, “financially literate” shall mean a person who has the ability to read and understand basic financial statements, i.e. balance sheet, profit and loss account, and statement of cash flows.

1.3 “**Legitimate Purposes**” shall include 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, other advisors or consultants, or any other persons identified by the Chief Investor Relations Officer (“**CIO**”) or Compliance Officer in the context of the business and operations of the Company, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.

1.4 “**Generally Available Information**” means information that is accessible to the public on a non-discriminatory basis, and “**Generally Available**” will be construed accordingly. Any information published on the website of the stock exchanges or the website of the Company shall ordinarily be considered as Generally Available Information.

1.5 “**Unpublished Price Sensitive Information**” or “**UPSI**” means any information relating to the Company and its securities, directly or indirectly, that is not Generally Available, which upon becoming Generally Available, is likely to materially affect the price of the securities of the Company and shall, ordinarily include but not be restricted to, information relating to the following:

- (i) financial results;
- (ii) dividends;
- (iii) changes in capital structure;
- (iv) mergers, de-mergers, acquisitions, delistings, disposals, expansion of business and such other transactions; and
- (v) changes in key managerial personnel.

It is clarified that UPSI is not restricted to information regarding the events mentioned above and may include direct or indirect information relating to the Company or its securities.

2. Prompt disclosure of price sensitive information

2.1. Disclosure of UPSI would be done promptly when credible and concrete information is available for making the same generally available.

2.2. The Company will endeavour to make uniform and universal dissemination of UPSI and will avoid making selective disclosure once the information is ready to be made generally available. Material events will be disseminated as mandated under Regulation 30 of the SEBI LODR Regulations as amended from time to time.

2.3. In case the Company is required to make selective disclosure of UPSI, then the information will be promptly disseminated either in the form of notification to stock exchanges, press releases or upload of information on the website of the Company.

2.4. UPSI handling will be on a need to know for legitimate purposes only.

2.5. The information released to stock exchanges will also be placed on the website of the Company for improving investor access to such public announcements.

3. Overseeing and coordinating disclosure:

3.1. The Chief Executive Officer/ Managing Director of the Company who is also designated as the Corporate Disclosure Officer (CDO) to oversee corporate disclosure will

be the Chief Investor Relations Officer (“**CIO**”) to deal with dissemination of information and disclosure of UPSI.

3.2. The CIO shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and co-coordinating disclosure of unpublished price sensitive information to stock exchanges, analysts, shareholders and media, and educating staff on disclosure policies and procedure.

3.3. Information disclosure/ dissemination may normally be approved in advance by the CIO.

3.4. If information is accidentally disclosed without prior approval, the person responsible may inform the CIO immediately, even if the information is not considered price sensitive.

4. Responding to market rumours:

4.1. Any queries or requests for verification of market rumours by stock exchanges should be forwarded immediately to the CIO who shall decide on the response/clarification.

4.2. Employees of the Company should not respond to enquiries from the stock exchanges, the media or others unless authorised to do so by the CIO of the Company.

4.3. The CIO shall decide whether a public announcement is necessary for verifying or denying rumours and then make the disclosure.

4.4. The Company will, subject to non-disclosure obligations, aim to provide appropriate and fair response to the queries on news reports and requests for verification of market rumours by regulatory authorities.

4.5. As a general practice, if the rumour appears in a responsible media channel which has reasonably wide audience and rumour can have material impact on pricing of securities, then the Company shall consider immediately make a proper announcement to present the correct position.

5. Timely Reporting of shareholdings/ ownership and changes in ownership:

Disclosure of shareholdings/ ownership by major shareholders and disclosure of changes in ownership as provided under any regulations made under the Securities and Exchange Board of India Act, 1992 and the SEBI LODR Regulations shall be made in a timely and adequate manner.

6. Disclosure / dissemination of Price Sensitive Information with special reference to Analysts, Institutional Investors:

The guidelines given hereunder shall be followed while dealing with analysts and institutional investors:-

(i) Only Public information to be provided:

Only generally available public information should be provided to the analyst/ research persons.

(ii) Recording of discussion:

In order to avoid misquoting or misrepresentation, it is desirable that at least two representatives of the Company be present at meetings with analysts, brokers or Institutional Investors and discussion should preferably be recorded.

(iii) Handling of unanticipated questions:

Sufficient care should be exercised while dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice

and a considered response given later. Unpublished Price sensitive information should not be disclosed to analysts in response to such questions before such information becomes generally available.

(iv) Prompt release of Information:

The Company will make transcripts or records of the proceedings of the meetings with Analysts and Investor Relation meetings available on the website of the Company promptly. The Company may also consider live webcasting of analyst meets.

(v) Interaction during Trading Window Closure period:

During the trading window closure period, the Directors, Officers and other employees of the Company should refrain from interaction with the media/analysts/ investors

7. Medium of disclosure / dissemination:

i. Disclosure/ dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination which will include press release, filings with stock exchanges, dissemination on website etc.

ii. CIO shall ensure that disclosure to stock exchanges is made promptly.

iii. Company may also facilitate disclosure through the use of their dedicated Internet website.

- iv. Company websites may provide a means of giving investors a direct access to analyst briefing material, significant background information and questions and answers.
- v. The information filed by the Company with exchanges under continuous disclosure requirements may be made available on the Company website.