

# **MKVENTURES CAPITAL LIMITED**

(Formerly known as IKAB SECURITIES AND INVESTMENT LIMITED)

## **CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

### **POLICY VERSION CONTROL:**

<b>VERSION NO.</b>	<b>APPROVED BY BOARD ON</b>	<b>REMARKS</b>
1.0	08.08.2022	Policy adopted in supersession of previously adopted policy.
2.0	30.05.2023	Policy adopted in supersession of previously adopted policy.

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## **1. Introduction:**

- 1.1 The Securities and Exchange Board of India (\*SEBI\*) notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Regulations") on January 15, 2015.
- 1.2 Pursuant to Regulation 8 (1) of the regulations, MKVentures Capital Limited (MCL) is required to formulate a "Code of Practices and 'procedures for Fair Disclosure of Unpublished Price Sensitive Information" ("Fair Disclosure Code") in adherence to the principles set out in Schedule A to the said Regulations.
- 1.3 The Board of Directors of MCL has formulated the Fair Disclosure Code and approved the same at its meeting held on May 22, 2023.

## **2. Scope:**

- 2.1 MCL endeavours to preserve the confidentiality of Unpublished Price Sensitive Information (UPSI) and to prevent its misuse. To achieve these objectives, and in compliance with the Regulations, MCL has adopted this "Fair Disclosure Code".
- 2.2 This Code ensures timely and adequate disclosure of UPSI which would impact the price of its securities and to maintain uniformity, transparency and fairness in dealing with all its stakeholders.
- 2.3 RIL is committed to timely and accurate disclosure based on applicable legal and regulatory requirements.

## **3. Terms and Definitions:**

- a. "Compliance Officer" means any senior officer, designated so and reporting to the board of directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed Company or the head of an organization, as the case may be;
- b. "Unpublished Price Sensitive Information" means any information, relating to a Company or its securities, directly or indirectly, that is not generally available which upon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 and shall, ordinarily including but not restricted to, information relating to the following: –
  - i. Financial results;
  - ii. Dividends;
  - iii. Change in capital structure;
  - iv. Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
  - v. Changes in key managerial personnel;
- c. "Chief Investor Relations Officer" or "Company Secretary" is an Officer who is designated to deal with dissemination of information and disclosure of UPSI.
- d. "Financially Literate" means the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account and statement of cash flows.

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Words and expressions used but not defined in this Code shall have the same meaning assigned to them in the SEBI (Prohibition of Insider Trading) Regulations, 2015 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.

The provisions of this Code have to be read along with the Insider Trading Regulations and if there is any inconsistency / contradiction between the two, the provisions of the Insider Trading Regulations shall prevail.

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

MCL shall ensure:

- 4.1 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.
- 4.2
  - a) Uniformly and universally disseminate in a timely manner UPSI to avoid selective disclosure by communicating the same to the stock exchange(s) and disclosing the same on its website;
  - b) 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;
  - c) Put on Company's website quarterly and annual financial results and all investor presentations pertaining to such financial results for reference of the general public.
- 4.3 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.
- 4.4 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).
- 4.5 Ensure that information shared with analysts and research personnel is not UPSI.
- 4.6 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 through the press releases and uploaded on the Company's website.
- 4.7 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 purposes, performance of duties or discharge of legal obligations in relation to the Company.

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## **5. Prompt Disclosure of Unpublished Price Sensitive Information:**

- 5.1 Material information that could impact price discovery shall be given by the Company to Stock Exchanges and disseminated on a continuous and immediate basis.
- 5.2 The Company may also consider ways of supplementing information released to Stock Exchanges by improving investor access to the public announcements.
- 5.3 Speculative disclosures or selective disclosures that could have an adverse impact on the market and the price discovery process shall be avoided.

## **6. Overseeing and Coordinating Disclosure:**

- 6.1 The Company Secretary would be the Chief Investor Relations Officer of the Company for the purpose of this Code and the Insider Trading Regulations.
- 6.2 The Chief Investor Relations Officer shall deal with dissemination of information and disclosure of UPSI.
- 6.3 The Chief Investor Relations Officer would be responsible to ensure timely, adequate, uniform and universal dissemination and disclosure of UPSI pursuant to this Code as required under the Insider Trading Regulations so as to avoid selective disclosure.
- 6.4 The Chief Investor Relations Officer shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and co-ordinating disclosure of UPSI to the Stock Exchanges where MCL Securities are listed, analysts, shareholders and media, and educating employees on disclosure policies and procedure.
- 6.5 If UPSI is accidentally disclosed without prior approval, the person responsible may inform the Chief Investor Relations Officer immediately. The Chief Investor Relations Officer will then promptly disseminate the information so as to make such information generally available.

## **7. The "Policy for determination of "legitimate purposes" is as below:**

For determining legitimate purposes, the below mentioned policy shall be adhered to:

- 7.1 UPSI can be shared only on a need-to-know basis and for legitimate purposes and not to evade or circumvent the prohibitions of the Regulations.
- 7.2 UPSI can be shared in the ordinary course of business only if the same is necessary to be shared in order to complete any task / activity / deal including any other assignment for furtherance of the business interests of the Company.
- 7.3 Any person in receipt of UPSI pursuant to legitimate purpose shall be considered 'Insider' for this purpose.
- 7.4 Subject to the conditions prescribed in 7.1 and 7.2 above, UPSI can be shared with Designated Persons, Partners, Collaborators, Lenders, Customers, Suppliers, Merchant Bankers, Legal Advisors, Auditors, Insolvency Professionals or Other Advisors Or Consultants, Credit Rating Agencies, Bankers, such other person as may be decided by the Compliance Officer from time to time etc., in respect of the proposed assignment or in order to avail professional services from them or other business purposes, as the case may be.

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7.5 UPSI can also be shared in case same is mandatory for performance of duties or discharge of legal obligations.

## **8. Medium of disclosure/dissemination**

8.1 The Company shall ensure that disclosure to Stock Exchanges where Securities are listed is made promptly.

8.2 Disclosure/dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.

8.3 The Company may also facilitate disclosure through the use of its official website.

8.4 The information filed by the Company with Exchanges under continuous disclosure requirement may be made available on the Company website.

## **9. Trading when in possession of UPSI:**

When a person who has traded in securities has been in possession of UPSI, his trade(s) would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

## **10. Maintenance of Digital Database:**

The Company shall maintain a structured digital database of the persons with whom UPSI is shared, as required under the Insider Trading Regulations. The database shall inter alia contain the names of the persons or entities with whom the information is shared under the Insider Trading Regulations along with the Permanent Account Number ("PAN") or any other identifier authorised by law where PAN is not available.

## **11. Policy Adherence Responsibility:**

The responsibility for adherence to this Policy vests entirely with the person who is sharing the UPSI as well as the recipient of the UPSI.

The Fair Disclosure Code is subject to review by the Board of Directors as and when deemed necessary.