



## Clix Capital Services Private Limited

# CODE OF PRACTISES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

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## I. PREAMBLE:

The Board of Directors (the “Board”) of **Clix Capital Services Private Limited** (the “Company”), has adopted the following Code of Practices and Procedures for Fair disclosure of Unpublished Price Sensitive Information (defined below) in terms of requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) and subsequent amendments thereto.

## II. OBJECTIVE / PURPOSE:

The objective of this Code is disclosure of unpublished price sensitive information (UPSI) to public and uniform dissemination of UPSI in compliance with PIT Regulations and specifically covers the following:

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.
2. Uniform and universal dissemination of UPSI to avoid selective disclosure.
3. Appropriate and fair response to queries on news, reports and requests for verification of market rumours by regulatory authorities.
4. Ensuring that information shared with analysts and research personnel is not UPSI unless it becomes publicly available.
5. Handling of all UPSI on a need to know basis.
6. Prompt, timely and accurate disclosure based on applicable legal and regulatory requirements.

This Policy shall be effective from the date of approval by the Board and thereafter, the amendments shall be effective upon approval by the Board.

## III. DEFINITIONS:

1. “**Act**” means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
2. “**Chief Investor Relation Officer**” means Company Secretary of the Company;
3. “**Code**” or “**this Code**” shall mean this code of Practices and Procedures for Fair Disclosure of UPSI;
4. “**Company**” or “**the Company**” means Clix Capital Services Private Limited;
5. “**Connected Person**” (i) any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to UPSI or is reasonably expected to allow such access.

(ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established –

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- a. an Immediate Relative of connected persons specified in clause (i); or
- b. a holding company or associate company or subsidiary company; or
- c. an intermediary as specified in section 12 of the Act or an employee or director thereof; or
- d. an investment company, trustee company, asset management company or an employee or director thereof; or
- e. an official of a stock exchange or of clearing house or corporation; or
- f. a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- g. a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
- h. an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
- i. a Banker of the company; or
- j. a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or NBFC of the company, has more than ten per cent. of the holding or interest;

6. **“Generally Available Information”** means information that is accessible to the public on a non-discriminatory basis;

7. **“Immediate Relative”** means spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities;

Note: If spouse is financially independent and doesn’t consult the Insider while taking trading decisions, the spouse won’t be exempted from the definition of immediate relative. A spouse is presumed to be an “Immediate Relative”, unless rebutted so.

8. **“Insider”** means any person who is:

- i. a Connected Person; or
- ii. in possession of or having access to UPSI;

9. **“Legitimate purpose”** means sharing of UPSI in the ordinary course of business by an insider with partner(s), collaborator(s), lender(s), customer(s), supplier(s), merchant banker(s), legal adviser(s), auditors, insolvency professional(s) or other adviser(s) or consultant(s), provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

10. **“Need to Know”** basis means that UPSI should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to any conflict of interest or appearance of misuse of information.

11. **“Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.

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12. **“Unpublished Price Sensitive Information” or “UPSII”** means any information, relating to the 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, delistings, disposals and expansion of business and such other transactions;
- v. changes in key managerial personnel;
- vi. change in rating(s), other than ESG rating(s);
- vii. fund raising proposed to be undertaken;
- viii. agreements, by whatever name called, which may impact the management or control of the company;
- ix. fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- x. resolution plan/ restructuring or one time settlement in relation to loans/borrowings from banks/financial institutions;
- xi. admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- xii. initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- xiii. action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- xiv. outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- xv. giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- xvi. granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Explanation 1- For the purpose of sub-clause (ix): a) ‘Fraud’ shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003. b) ‘Default’ shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 2- For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,

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2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

Words and expressions used and not defined in this policy but defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015 or in any other regulation or the Companies Act, 2013 and rules made thereunder, shall have the meanings respectively assigned to them in those legislation/Act.

#### IV. THE CODE:

**1. Principles of Fair Disclosure** – In adherence to the principles as mentioned in Schedule A to the Regulations, the Company shall ensure:

- i. 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.
- ii. Uniform and universal dissemination of UPSI to avoid selective disclosure.
- iii. Designating the Company Secretary or any other senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of UPSI.
- iv. Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- v. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- vi. To confirm, deny or clarify any reported event or information in the mainstream media which is not general in nature and which indicates that rumours of an impending specific material event or information are circulating amongst the investing public, as soon as reasonably possible and not later than twenty four hours from the reporting of the event or information. In case the Company confirms the reported event or information, it shall also provide the current stage of such event or information.
- v. Employees of the Company shall not respond under any circumstances to enquiries from the Stock Exchanges, the media or others except for the CISO or any official authorised to do so by the Chief Executive Officer/ Wholetime Director of the Company.
- v. Information shared with analysts and research personnel is not UPSI.
- vi. Handling of all UPSI on a need-to-know basis.

#### 2. Dissemination of Information

- i. Sharing of Information – No insider shall communicate, provide, or allow access to any UPSI, relating to the Company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.

No person shall procure from or cause the communication by any Insider of UPSI, relating to the Company or securities listed or proposed to be listed, except in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.

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All information shall be handled within the Company on a need-to-know basis and no UPSI shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

- ii. Sharing of 'UPSI' for Legitimate Purpose – Legitimate purpose 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 or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of Insider Trading regulations. The determination of 'legitimate purpose' would be a subjective assessment, and would have to be evaluated on a case by case basis. As such, it would not be possible to prescribe an exhaustive list of circumstances that would be considered 'legitimate' at all times, for the purposes of sharing UPSI.

Any person in receipt of UPSI pursuant to Legitimate Purpose shall be considered an Insider for the purpose of these regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with these regulations.

- iii. Medium of disclosure/dissemination – The Company shall ensure that
- disclosure to Stock Exchange(s) where Securities are listed is made promptly.
  - disclosure/dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
  - Facilitation of disclosure through the use of its official website.

#### **V. REVIEW OF POLICY:**

This Code will be reviewed by the Board of Directors on annual basis and may be amended, from time to time, in line with any amendments made to the RBI guidelines/directions for NBFCs, Companies Act, 2013, SEBI (Listing Obligations and Disclosure requirements) Regulations 2015, the SEBI (Prohibition of Insider Trading) Regulations, 2015 and such other guidelines issued by SEBI.

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