

# **SPORTKING INDIA LIMITED (SIL) CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

[Pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 & Schedule A]

## **PREFACE**

This Code is made pursuant to Regulation 8(1) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

## **OBJECTIVE**

The objective of this Code is to formulate a framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities.

## **DEFINITIONS**

- “Act” means the Securities and Exchange Board of India Act, 1992 (15 of 1992)
- “Code” or “this Code” shall mean this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information
- “Company” means Sportking India Limited
- “Chief Investor Relations Officer” means Compliance Officer of the Company.
- “Compliance Officer” means Company Secretary or any other person as authorized by the board.
- “Generally available Information” means Information that is accessible to public on non-discriminatory basis. Information published on the website of a stock exchange or on the Company’s website would ordinarily be considered as generally available information.
- “Insider Trading Regulations” means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
- “Unpublished price sensitive information” means any information, relating to the company or its securities, directly or indirectly, that is not generally available which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:
  1. financial results,
  2. dividends,
  3. change in capital structure,
  4. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions,
  5. changes in Key managerial personnel and
  6. materials events in accordance with the listing agreements

## **PRACTICES AND PROCEDURES**

The following Principles of Fair Disclosure for the purposes of “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” shall be strictly followed by the Company (Sportking India Limited) with immediate effect:-

- The Company shall promptly make public disclosure of Unpublished Price sensitive information as soon as the information comes into being to the concerned stock exchange(s) and simultaneously upload the said information to the Company’s official website [www.sportking.co.in](http://www.sportking.co.in) in order to be accessed by the Investors and members of the company i.e. to make the information generally available.
- The disclosure of unpublished price sensitive information shall be on a uniform basis and will be universally disseminated and shall be intimated to the stock exchange(s) where its securities are listed, with in the stipulated time period.
- The Compliance Officer of the Company shall act as the Chief Investor Relations Officer (CIRO) for dealing with dissemination of information and disclosure of unpublished price sensitive information. He would be responsible for satisfactory discharge of the duties and responsibilities laid down under this Code. In his absence for any reason, such other person as appointed by the Board shall carry out the responsibilities of the Chief Investor Relations Officer as required under this Disclosure Code and the Regulations.
- Company will ensure that any event which has a bearing on the share price of the Company shall be disseminated promptly upon the conclusion of the event, by communicating the same to the stock exchanges in accordance with the listing agreement.
- The Company shall render appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- A company shall provide only public information to the analyst/research persons/large investors like institutions. Alternatively, the information given to such persons should be made generally available at the earliest.
- When a Company organizes meetings with analysts and other investor relations conferences, the CIRO will ensure that the transcripts or records of proceedings of meetings with analysts and other investor relations conferences are posted on the official website of the Company, to ensure official confirmation and documentation of disclosures made. The Company may also consider live web casting of analyst meets.
- Unpublished Price Sensitive Information is to be handled within the organization on a “need to know” basis, i.e., Unpublished Price Sensitive Information should be disclosed only to those who need to know such Unpublished Price Sensitive Information to discharge their duties or discharge of legal

obligations and whose possession of such Unpublished Price Sensitive Information will not give rise to a conflict of interest or appearance of misuse thereof.

#### **LEGITIMATE PURPOSE**

The Unpublished price sensitive information can be shared as an exception by an Insider for Legitimate purposes as per its "Policy for determination of Legitimate Purposes" (Annexure A), provided it is not shared to evade or circumvent the prohibition under this Regulation.

#### **LEAK/SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

The Board has formulated written policy for initiating appropriate inquiries on becoming aware of leak/suspected leak of unpublished price sensitive information (Annexure B).

#### **CODE OF CONDUCT**

The Company shall adhere to the prescribed standards for code of conduct to regulate, monitor and report trading by insiders, designated employees and all other applicable persons and entities.

#### **CHIEF INVESTOR RELATIONS OFFICER**

The Compliance Officer of the Company has been designated / called as "Chief Investor Relations Officer" to deal with dissemination of information and disclosure of unpublished price sensitive information.

#### **DISCLOSURES**

This Code and any amendment thereof will be published on the Company's official website ([www.sportking.co.in](http://www.sportking.co.in)) and shall be promptly intimated to the Stock Exchange(s) where the securities of the Company are listed

**POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES**

**[Pursuant to Regulation 3 (2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018]**

**PREFACE**

This Policy, as a part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015, will be known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as the "Policy". This Policy is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and effective from 1st April, 2019.

**OBJECTIVE**

The objective of this policy is to identify 'Legitimate Purposes' 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 or its listed securities or proposed to be listed securities, if any.

**DEFINITION**

- a) "Legitimate Purpose" shall include sharing of unpublished price sensitive information in ordinary course of business by an Insider with Partners, Collaborators/ Lenders, Customers, Suppliers, Merchant Banker, 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 these regulations
- b) "Insider"-Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered as an "insider" for purpose of these regulations and due notice shall be given to such persons (Insiders) to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

**DIGITAL DATABASE**

The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared under Regulation 3 along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such database shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database.

### **RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS**

Till the UPSI becomes generally available information, UPSI can be shared with Insider only on a need to-know basis and for legitimate purpose as provided under this Policy and a due notice will be issued to the Insider to maintain confidentiality of UPSI shared for legitimate purpose. The board of directors 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 unpublished price sensitive information

### **AMENDMENT**

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy. In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy. This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.

**POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”)[Under Regulation 9A of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018]**

**BACKGROUND**

The SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 has mandated every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries. In this regard, Board of Directors of Company has laid down this policy for procedure of inquiry in case of leak of Unpublished Price Sensitive Information (‘the policy’), for adoption.

**OBJECTIVES**

- To strengthen the internal control system to prevent leak of UPSI.
- To restrict and prohibit the practice of sharing of UPSI, with the un-authorized person, which originates from within the company and which affects the market price of the Company as well as loss of reputation and investors’ / financiers’ confidence in the company.
- To have a uniform code to curb the un-ethical practices of sharing UPSI by Insiders, Employee(s) & Designated Persons with any person, firm, Company or Body Corporate.
- To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and inform the same to the Securities and Exchange Board of India (“SEBI”) promptly.
- To penalize any Insider, Employee & Designated Persons who appears to have found guilty of violating this policy.

**SCOPE**

The Company endeavors to preserve the confidentiality of un-published price sensitive information (UPSI) and to prevent misuse of such information. The Company shall strive to restrict and prohibit the practice of sharing of UPSI which originates from within the company by any promoter, director, key managerial person, Insider, employee, designated person, support staff or any other known or un-know person(s) with any un-authorized person which affects the market price of the Company as well as causes loss of reputation and investors’ / financiers’ confidence in the Company.

## **DEFINITIONS**

- Chief Investor Relation Officer (“CIO”) shall mean the Compliance Officer of the Company appointed by the Board of Director under Securities and Exchange Board India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Leak of UPSI shall mean communication of information which is / shall be UPSI by any Insider, Employee & Designated Persons or any other known or unknown person to any person other than a person(s) authorized by the Board after following the due process prescribed in this behalf in the Code of Practices Fair Disclosure of the Company and /or under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.
- Support Staff shall include IT staff or secretarial staff who has access to unpublished price sensitive information.
- “Unpublished price sensitive information” 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:
  1. financial results,
  2. dividends,
  3. change in capital structure,
  4. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions,
  5. changes in Key managerial personnel and
  6. materials events in accordance with the listing agreements

## **DUTIES OF CHIEF INVESTOR RELATIONS OFFICER**

The CIO shall be responsible to;

- Oversee the Compliance of this policy.
- Report the incident of actual or suspected leak of UPSI to the Securities and Exchange Board of India.(Annexed Below)
- Intimate the incident of actual or suspected leak of UPSI to the Stock Exchanges.
- To co-ordinate with and disclose the relevant facts of the incident of actual or suspected leak of UPSI to the Enquiry committee.

### **DISCLOSURE OF ACTUAL OF SUSPECTED LEAK OF UPSI TO STOCK EXCHANGES**

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the CIO shall ensure that the same shall be promptly intimated to the Stock Exchanges on which the securities of the Company are listed

### **REPORT OF ACTUAL OF SUSPECTED LEAK OF UPSI TO SEBI**

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the CIO shall ensure that a report on such actual or suspect leak of UPSI, preliminary enquiry thereon and results thereof shall be promptly made to the SEBI

### **CONSTITUTION OF ENQUIRY COMMITTEE**

The Board of Directors or any Committee authorized by them in this behalf shall constitute a committee to be called as "Enquiry Committee". The Enquiry Committee shall consist of minimum 3 (three) Members which shall include Managing Director, Chief Financial Officer and Chief Investor Relation Officer and any other officer of the Company as may be mutually decided by the members of the Committee.

### **DUTIES OF ENQUIRY COMMITTEE:**

The Enquiry Committee shall be responsible:-

- To conduct a preliminary enquiry to ascertain the truth contained in the information or complaint pertaining to actual or suspected leak of UPSI, if any
- To authorize any person to collect necessary support material
- To decide disciplinary action thereon.



**Format for Reporting Actual or Suspected leak of UPSI to the SEBI**

To, Securities and Exchange Board of India  
Lot No. C 4-A, G Block, Near Bank of India,  
Bandra Kurla Complex, Bandra East, Mumbai -400 051,

Dear Sir / Madam,

**Sub: Report of actual or suspected leak of UPSI pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015.**

Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows

Name of Offender, if known.	
Name of Organization.	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company. If yes, narration of the same	Yes/ No
Any other information. Request you to take the aforementioned on your records.	

Thanking you,

Yours faithfully,

For Sportking India Limited

Company Secretary & Compliance Officer