



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UNPUBLISHED PRICE SENSITIVE INFORMATION**

FIDEL SOFTECH LIMITED

1. REGULATORY PROVISIONS:

In pursuance to the regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time (“Insider Trading Regulations”), it is required that the board of directors of every listed company shall formulate a code of practices and procedures for fair disclosure of unpublished price sensitive information (“Code”).

Fidel Softech Limited (“Company”) has adopted this Code approved by the Board of Directors of the Company in its meeting held on May 23, 2024 and made effective from May 24, 2024.

2. APPLICABILITY:

This Code shall be applicable and binding on all the employees, officers, directors, connected persons of the Company and those persons authorized to speak on behalf of the Company.

3. COVERAGE:

A. Unpublished Price Sensitive Information:

"unpublished price sensitive information" means any information, relating to a Company or its securities, directly or indirectly, that is not generally available which upon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: –

- a) Financial results;
- b) Dividends;
- c) Change in capital structure;
- d) Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- e) Changes in key managerial personnel;

B. Material Information as specified under the Listing Regulations:

Material information means any information relating to the business or affairs of the Company that results in, or would reasonably be expected to result in a significant change in the market price or value of the securities of the Company or that would reasonably be expected to have a significant influence on any reasonable investor's investment decisions.

4. BASIC PRINCIPLES OF DISCLOSURES:

Procedures governing the disclosure of Material Information required to be disclosed shall provide that such disclosure shall be made in accordance with the following principles:

- A. Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available. Information should be disclosed immediately through the stock exchanges.
- B. Under certain circumstances, the Company may determine that such disclosure would be unduly detrimental to the Company (for example if release of the information would cause prejudice to negotiations in a corporate transaction), in such case, the information shall be kept confidential until the Company determines it may be publicly disclosed. Information should be disclosed only after there is credibility to the information and the information has concretized.
- C. Disclosures should be made in a timely manner.
- D. Disclosure must be complete in all material respects and should not be misleading.
- E. Unfavorable Material Information must be disclosed as promptly and completely as favorable information.
- F. Disclosure must be corrected immediately if the Company is subsequently made aware that its earlier disclosure contained a material error or omission at the time it was given.

5. DISCLOSURE OF MATERIAL INFORMATION:

The Company shall disclose Material Information concerning its business and affairs to the public immediately, except when otherwise required for the purpose of maintaining the confidentiality of the information. This Code is to enable all persons investing in the securities of the Company to have the opportunity for equal and timely access to information that may affect their investment decision regarding those securities. This Code further provides that, once there is credibility to the information and once the information is reached to a level of concretization, the information would be disclosed by the Company in a timely manner.

6. PROCESS OF DISCLOSURES OF MATERIAL INFORMATION:

In case any Functional Head becomes aware of some Material Information about the Company, the said Functional Head would contact the Compliance Officer or CFO of the Company.

The Compliance officer and the CFO who are to be considered as chief investor relations officers would then determine whether the information requires disclosure to the stock exchanges or not in accordance with the Listing Regulations and Company's Policy. Thereafter, concerned functional head will prepare the content of the disclosure and determine the timing of the disclosures. Thereafter, the Company will disclose the said information to the stock exchanges.

7. DELAY IN DISCLOSING MATERIAL INFORMATION:

Under certain circumstances, the Company may keep Material Information confidential for a limited period of time 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 events.

The determination of when not to disclose Material Information immediately shall be made by the Compliance officer and CFO of the Company.

8. NEED TO KNOW:

- a. Disclosure of UPSI to be made only if it is in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations. (In accordance with Annexure A)
- b. Subject to applicable laws, PIT Code, Fair Disclosure Code and other codes and policies and any procedures framed by the Company, UPSI shall be shared only on a need to know basis, post executing the Non-Disclosure/ Confidentiality Agreement or on serving notices of confidentiality.

9. CLARIFICATIONS

The Compliance Officer may be contacted for any queries concerning this Fair Disclosure Code.

10. MARKET RUMOURS:

The Compliance Officer shall ensure that appropriate and fair responses are provided to queries on news reports and requests for verification of market rumours by regulatory authorities. In case

a query/request has been received from stock exchange, a copy of such reply shall be sent to stock exchange where securities of the Company are listed.

11. UNIFORM AND UNIVERSAL DISSEMINATION OF UPSI TO AVOID SELECTIVE DISCLOSURE

- a. UPSI will be disseminated uniformly and universally to all stakeholders through Stock Exchanges. Additionally, the same may also be posted on the official website of the Company as per Applicable Law.
- b. In case any information is disclosed selectively, whether by inadvertence or otherwise, the Company shall take the necessary corrective action, including informing the Stock Exchanges, to make the information publicly available. This will be decided by the Compliance Officer of the Company.
- c. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
- d. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.

12. PRESERVATION OF UPSI

All UPSI is to be preserved and maintained in utmost confidentiality by everyone including those who are recipients of any UPSI.

The Company shall maintain and store records in respect of disclosures made by it through any means under the relevant provisions of the Companies Act, 2013, rules made there under for audit and future reference.

13. AMENDMENT:

The Board shall be responsible for the administration, interpretation, application and review of this policy. The Board shall be empowered to bring about necessary changes to this policy, if required at any stage in compliance with the prevailing laws.

Annexure A

Policy on Determination of Legitimate Purpose

This Policy is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) Regulations, 2015

1. The term “legitimate purpose” shall include sharing of unpublished price sensitive information 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 this Code and applicable SEBI regulations.
2. Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.
3. In the event of any doubt, the concerned Insider shall seek approval of the Compliance Officer or the CFO of the Company along with full and complete details of the background, purpose and effect on the Company in the event of non-disclosure, to enable the concerned official to make an informed judgement on the matter.
4. On receipt of the application of a proposed disclosure of UPSI by an Insider, the concerned official may in his/ her absolute individual discretion determine whether a proposed disclosure of UPSI by an Insider may be deemed to fall under the category of ‘Legitimate Purpose’ and shall inform the same to the concerned Insider from whom such application was received.
5. Copy of all such letters/ emails confirming determination of legitimacy given by official(s) shall be maintained by the concerned insider for at least a period of 8 financial years following the year in which the approval was obtained.
