



SSPDL
Limited

Building the big picture

Date: 30.03.2019

To,
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sir/Madam,

Sub.: Intimation under Regulation 8(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

Ref.: Scrip Code: 530821.

Pursuant to the provisions of Regulation 8(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015, we would like to inform you that the Board of Directors of the Company has made necessary amendments and adopted "The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" ("Code") in pursuance of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, which shall come into force with effect from 1st April, 2019.

The Code is enclosed and the same is also being published on the website of the Company at www.sspdl.com

The above is for your information and record.

Thanking you.

Yours faithfully,
For SSPDL LIMITED

A.SHAILENDRA BABU
COMPANY SECRETARY

Encl.: As above.

SSPDL Limited CIN L70100TG1994PLC018540

(Formerly Srinivasa Shipping & Property Development Ltd.)

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The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

PREFACE:

In pursuance of provisions of regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“**Regulations**”) the board of directors of the company shall formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to these regulations. Further, as per the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the board of directors of the company shall make a policy for determination of “legitimate purposes” as a part of “Codes of Fair Disclosure and Conduct” formulated under regulation 8.

In view of the above, “the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” (“**Code**”) was first adopted by the Board of SSPDL Limited (“**the Company**”) at its meeting held on 30th March, 2015. In pursuance of the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the Code is amended by the Board on 30th March, 2019. The amended Code is applicable with effective from 1st April, 2019.

THE COMPANY WILL:

- 1 Make 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.
- 2 Make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- 3 The Managing Director of the Company shall act as the chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information. However, he/she may authorise other director/other key managerial personnel/senior management personnel of the company, to make necessary disclosure.
- 4 Make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- 5 Submit appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- 6 Ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
- 7 Develop 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.

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- 8 Handle all unpublished price sensitive information on a need-to-know basis.
- 9 The Unpublished Price Sensitive information can be shared for Legitimate purposes as per the "Policy for determination of Legitimate Purposes" (Annexure - A), provided it is not shared to evade or circumvent the prohibition under this Regulation.

AMDENDMENT TO THE CODE, ETC.:

The Board of Directors of the Company, subject to applicable laws, may amend, suspend or rescind this Code at any time. Any difficulties or ambiguities in the Code will be resolved by the Board of Directors in line with the broad intent of the Code.

In the event of any conflict between the provisions of this Code and the regulations (as amended from time to time), such regulations in force from time to time shall prevail over this Code.

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ANNEXURE - A

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

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

1. PREFACE

In pursuance of provisions of Regulation 3(2A) of SEBI (Prohibition of Insider Trading) Regulations, 2018 (“**Regulations**”) the board of directors of the company shall make a policy for determination of “legitimate purposes” as a part of “Codes of Fair Disclosure and Conduct” formulated under regulation 8.

In view of the above, the Board of Directors of SSPDL Limited (“**the Company**”) on 30th March, 2019 approved the “Policy for determination of legitimate purposes” (“**Policy**”) and it is applicable with effective from 1st April, 2019.

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.

2. DEFINITIONS

“**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 (i.e., Statutory, Internal, Cost, Secretarial, GST and any other Auditor as appointed by the Company and their staff), insolvency professionals or other advisors or consultants and any other person with whom UPSI is shared with the prior approval of the Managing Director, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

The words and expressions used in this policy shall have the same meanings respectively as defined in the ‘Code of Conduct to regulate, monitor and report trading by Insiders’ of the Company. And, the words and expressions not defined in ‘Code of Conduct to regulate, monitor and report trading by Insiders’ but defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015, 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 rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

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3. SHARING OF UNPUBLISHED PRICE SENSITIVE INFORMATION FOR LEGITIMATE PURPOSE

The UPSI shall be shared by any person(s), authorized by the Board of Directors or Chief Investor Relations Officer of the Company or any person identified and authorised as per internal controls developed by the Managing Director only.

The sharing of UPSI should not be carried out to evade or circumvent the prohibitions of the Regulations.

No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a 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 unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

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.

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

The Company 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 UPSI.

Before sharing the UPSI with any person for legitimate purposes, the person authorised by the Company to share the UPSI shall intimate and provide in writing the necessary information in the prescribed format (as approved from time to time by the Managing Director) to the Managing Director and Compliance Officer.

With the prior intimation to the Managing Director and the Compliance Officer, UPSI may be shared for any other purpose as may be prescribed under the SEBI Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

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The person sharing the UPSI shall:

- make the recipient aware that the information shared is or would be UPSI,
- make the recipient aware about the duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse or unwarranted,
- instruct the recipient to maintain confidentiality of such UPSI in compliance with the regulations,
- cause to execute agreement of confidentiality and non-disclosure, etc.,
- collect the information required for marinating the Digital Database by the Company as per the Regulations.

Also, other provisions / restrictions as prescribed under the Policies/Codes made by the Company (i.e., (i) Code of Conduct to Regulate, Monitor and Report Trading by Insiders, (ii) the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, (iii) Policy for Procedure of Inquiry in case of Leak of UPSI, (iv) Code of Conduct, etc.), the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other law for the time being in force in this behalf, as may be amended from time to time, shall be observed while sharing and dealing with the UPSI of the Company by the person sharing and receiving the UPSI of the Company.

4. DIGITAL DATABASE

The Managing Director of the Company shall be responsible to maintain a structured digital database of such persons or entities as the case may be with whom the UPSI is shared for legitimate and other purposes under regulation 3, which shall contain the following information:

- (i) Name of such recipient of UPSI,
- (ii) Name of the Organization or entity to whom the recipient represent,
- (iii) Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available,
- (iv) Postal Address and Email ID of such recipient, and
- (v) Such other information as may be required.

The Managing Director of the Company shall also be responsible to ensure that such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trials to ensure non-tampering of such database.