

SFHL Policy for Determination of Legitimate Purposes

[Pursuant to Regulation 3(2A) of SEBI (Prohibition of Insider Trading) Regulations, 2015]

The SFHL Policy (Policy) for Determination of Legitimate Purposes shall come into effect from 1st April 2019.

The Policy is being framed in compliance with the requirement stipulated under Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (the Regulations), for determination of legitimate purposes. The Policy shall form part of the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Conduct framed under Regulations 8 and 9 of the Regulations.

An insider shall not communicate or share any unpublished price sensitive information (UPSI) relating to the Company or securities listed or proposed to be listed, to any person, except in furtherance of legitimate purposes as under:

1. The sharing of UPSI shall be in the ordinary course of business.
2. The sharing of UPSI shall be in connection with plans of the Company, relating to the operations, diversification, expansion, restructuring or discharge of legal obligations.
3. Such sharing of UPSI shall be with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.
4. The sharing of UPSI has not been carried out to evade or circumvent the prohibitions of the Regulations.

Any person who is in receipt of UPSI pursuant to a legitimate purpose shall be deemed to be an insider for the purpose of compliance with the Regulations. Due notice shall be given by the Company to such person(s) for the purpose of maintaining confidentiality of UPSI in accordance with the provisions of the Regulations.

