



## **Regency Fincorp Limited**

(Formerly Known as: -Regency Investments Limited)

Corp. & Regd. Office :Unit No.57-58, 4th Floor, Sushma Infinium,  
Chandigarh-Ambala Highway, Zirakpur -140603

Contact No.: +91 77175 93645 Web.: [www.regencyfincorp.com](http://www.regencyfincorp.com)

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## **REGENCY FINCORP LIMITED**

### **CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

**(Regulation 8 read with Schedule A of SEBI (Prohibition of Insider Trading)  
Regulations, 2015)**

### **POLICY FOR DETERMINING THE LEGITIMATE PURPOSES**

**(Regulation 3(A) of SEBI (Prohibition of Insider Trading) Regulations, 2015)**



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A Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information for adhering each of the principles is set out below:

1. Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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. Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. Unless otherwise resolved by the Board of Directors, the Compliance Officer of the Company shall act as the Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. Appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
6. Board shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.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.
8. Handling of all unpublished price sensitive information on a need-to-know basis.



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### **POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES**

#### **REGULATION 3 OF SEBI (PROHIBITION OF INSIDER TRADING REGULATIONS), 2015**

The SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) prohibits the communication and procurement of Unpublished Price Sensitive Information (“UPSI”), unless such communication/procurement is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. Regulation 3(2A) of PIT Regulations requires the Board of Directors of the listed company to make a policy for determination of “legitimate purposes” as a part of “Codes of Fair Disclosure and Conduct” formulated under Regulation 8 of PIT Regulations and as presented herein.

Accordingly, the policy for determination of legitimate purpose, is placed below.

#### **A. PURPOSE OF POLICY:**

This policy is for the purpose of taking care about Communication or Procurement of UPSI

#### **B. UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI):**

The following shall be regarded as Price Sensitive Information

- i. Declaration of Financial Results (quarterly, half-yearly and annual);
- ii. Declaration of dividends (interim and final);
- iii. Change in Capital Structure;
- iv. Amalgamation, mergers, demergers, acquisitions, delisting, takeovers; disposal of the whole or substantially the whole of the undertaking; any major expansion plans or execution of new projects;
- v. Changes in Key Managerial Personnel
- vi. Any other information which is determined as UPSI by the Compliance Officer, in consultation with Managing Director.

The above information, unless generally available to Public, will be Unpublished Price Sensitive Information

#### **C. APPLICABILITY:**

In terms of Regulation 3(2A) and 3(2B) of PIT Regulations, the policy will be applicable to:

- i. Insiders as defined under Regulation 2(1)(g) of PIT Regulations.



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- ii. Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall also be considered an “Insider”.

Thus, the Policy will be applicable on all the employees of the Company who have access to UPSI and connected persons to whom UPSI is shared for legitimate purpose and are required to share such UPSI for legitimate purposes, performance of duties or discharge of legal obligations.

#### **D. COMMUNICATION OF UPSI:**

An insider as defined in Regulation 2(1)(g) of PIT Regulations shall not:

- i. Communicate, provide, or allow access to any UPSI, relating to Company or securities of the Company listed with stock exchanges, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- ii. It is an obligation on all insiders who are essentially persons in possession of UPSI to handle such information with care and to deal with the information with them when transacting their business strictly on a need-to-know basis.

#### **E. PROCUREMENT OF UPSI:**

- i. No person shall procure from or cause the communication by any insider of UPSI, relating to a company or securities of the Company, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- ii. It is intended to impose a prohibition on unlawfully procuring, possession of UPSI from Insider or the Company.
- iii. Inducement and procurement of UPSI not in furtherance of one’s legitimate duties and discharge of obligations would be considered as illegal under PIT Regulation.

#### **F. LEGITIMATE PURPOSE:**

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 (Secretarial, Statutory, Internal or Cost Auditor [if any]), Insolvency Professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the provisions of PIT Regulations.



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### **Legitimate Purpose referred to in the SEBI (Prohibition of Insider Trading) Regulations,2015**

#### Regulation 3:

(1) 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.

(2) No person shall procure from or cause the communication by any insider of UPSI, 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.

(2A) The board of directors of a listed company shall make a policy for determination of "legitimate purposes" as a part of "Codes of Fair Disclosure and Conduct" formulated under regulation 8.

Explanation -"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 these regulations.

(2B) 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.

#### **Principles for determination of "Legitimate purpose"**

1. The Company shall ensure that UPSI is:

1.1. communicated, provided or is made accessible to insiders; or

1.2. procured by any person; only in furtherance of legitimate purpose.



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2. An action shall be considered to be undertaken for a "legitimate purpose" if:
  - 2.1. it conforms with the statutes applicable to the Company;
  - 2.2. it is taken pursuant to a legal / regulatory obligation of the Company;
  - 2.3. it conforms to the business of the Company / is in the ordinary course of business of the Company;
  - 2.4. it is undertaken by a person to fulfil the obligations of his / her role with respect to the Company;
  - 2.5. the action is executed in a manner which can be considered fair, transparent and effective;
  - 2.6. the action does not lead to 'market abuse';
  - 2.7. the action does not result into personal benefit of any Connected Person (as defined in PIT Regulations).
  
3. 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 PIT Regulations. Purposes involving sharing of UPSI, which shall be deemed to be legitimate, shall include, but will not limited to the following:
  - 3.1. facilitating conduct of due diligence for undertaking any transaction in the ordinary course of business; and
  - 3.2. preparation of financial statements.

### **G. RECIPIENT OF UPSI IS ALSO INSIDER:**

- i. Any person in receipt of UPSI pursuant to a "legitimate purpose" shall also be considered an "insider" for purposes of PIT regulations.
- ii. Accordingly, the sender of UPSI shall give a due notice to the recipient of UPSI to maintain confidentiality of such UPSI in compliance with PIT Regulations. Thus, the Insider shall write to the recipient of UPSI about to keep confidentiality of information.

### **H. AMENDMENTS:**

This Fair Disclosure Code is subject to review by the Board of Directors as and when deemed necessary. The Board of Directors of Company may amend the same from time to time depending upon the requirements of the provisions of the Companies Act, 2013, the



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SEBI (Prohibition of Insider Trading) Regulations, 2015 and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

