SHREE OSFM E-MOBILITY LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION ("UPSI")

Background

Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("the Regulations") mandates every listed company to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities.

In this regard, Shree OSFM E-Mobility Limited ("the Company") has laid down the following code, in adherence to the principles set out in Schedule A to the Regulations. This Code has been approved by the Board of Directors of the Company.

Chief Investor Relations Officer to oversee and coordinate disclosures

1. The Compliance Officer of the Company is designated as the Chief Investor Relations Officer and is responsible for the dissemination of information and disclosure of UPSI for legitimate purposes, in accordance with the policy for determination of legitimate purposes which is annexed to this Code.
2. The Compliance Officer is also responsible for ensuring compliance under this Code, overseeing and coordinating the disclosure of UPSI to stock exchanges, shareholders, analysts and media, and for educating the Company's staff on disclosure policies and procedures.
3. All UPSI is to be handled on a "need to know" basis, i.e., UPSI should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information. All non-public information directly received by any employee should immediately be reported to the Compliance Officer.

Prompt disclosure of unpublished price sensitive information

4. The 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 exchange(s) in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. To ensure that the information is disseminated in a uniform manner, the Company will transmit the information to all the stock exchanges on which its securities are listed at the same time.

Disclosure with reference to analysts / media

6. Any meeting or interaction with analysts / researchers, institutional and other large investors or the media, or any investor relations conference, shall be conducted in a manner that only information that is publicly available is provided at such meetings / interactions. Else, such information given to analysts / researchers, etc. shall simultaneously be filed with the stock exchange(s) in consultation with the Chief Investor Relations Officer.

7. If unanticipated questions which are price sensitive are raised during the meeting, such questions shall be noted and a considered response shall be given only after consulting the Chief Investor Relations Officer.
8. Transcripts of the meetings / conference calls (if any) with analysts shall be posted on the Company's website.

Responding to market rumours

9. Any Whole-Time Director of the Company and/or the Compliance Officer and/or the Investor Relations Team and any other authorised spokesperson shall give an appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities. They shall also be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and making disclosures.

Legitimate purpose

10. UPSI can be shared as an exception by an Insider for legitimate purposes as per the Policy for Determination of Legitimate Purposes given in Annexure A.

ANNEXURE A: POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

1) Background

Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, inserted by the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, requires every listed company, inter alia, to formulate a policy for the determination of legitimate purposes as a part of its Code of Practices and Procedures for Fair Disclosure of UPSI. Accordingly, the Board of Directors of Shree OSFM E-Mobility Limited ("the Company") has adopted this Policy.

2) Definitions

i. "Legitimate Purposes" shall mean sharing of UPSI as provided hereunder in the ordinary course of business with an Insider, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations:

- Sharing the relevant UPSI with consultants and advisors engaged by the Company in relation to the subject matter of the proposed deal / assignment in relation to UPSI;
- Sharing the relevant UPSI with intermediaries / fiduciaries, viz. merchant bankers, legal advisors and auditors, in order to avail professional services from them in relation to the subject matter of UPSI;
- Sharing the relevant UPSI with persons for legitimate business purposes, including in respect of the events set out in Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Sharing the relevant UPSI with persons who have expressly agreed in writing to keep the information confidential, such as potential customers, joint venture partners, lenders and vendors, and not to transact in the Company's securities on the basis of such information;
- Sharing the relevant UPSI where mandatory for the performance of duties or discharge of legal obligations.

ii. "Insider" shall mean any person as defined in Regulation 2(1)(g) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

All other terms used in this Policy shall have the same meaning as assigned to them under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

3) Restrictions

Till the UPSI becomes generally available information, UPSI can be shared with an Insider only on a need-to-know basis and for a legitimate purpose. Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an Insider for the purposes of the Regulations, and due notice shall be given to such person to maintain the confidentiality of the UPSI so shared in compliance with the Regulations.

4) Digital database

The Board of Directors shall ensure that a structured digital database is maintained internally containing the nature of UPSI and the names of such persons who have shared the information and also 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 authorised by law where PAN is not available. Such database shall not be outsourced and shall be maintained with adequate internal controls and checks, such as time stamping and audit trails, to ensure non-tampering of the database.

5) Amendment

The Board of Directors of the Company, subject to applicable laws, rules and regulations, may amend / substitute any provision(s) with new provision(s) or replace this entire Code or Policy with a new one. Every amendment to this Code shall be promptly intimated to the stock exchange(s) where the securities of the Company are listed, and the amended Code shall be published on the Company's website.

In any circumstance where the terms of this Code or Policy differ from any law, rule, regulation, etc. for the time being in force, the law, rule, regulation, etc. shall take precedence over this Code or Policy.