

GO DIGIT GENERAL INSURANCE LIMITED

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED
PRICE SENSITIVE INFORMATION FRAMED UNDER REGULATION 8 (1) OF SECURITIES
AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING)
REGULATIONS, 2015**

Contents

| | |
|---|----|
| 1. Introduction..... | 2 |
| 2. Applicability..... | 2 |
| 3. Definitions..... | 2 |
| 4. Sharing of UPSI for legitimate purpose..... | 5 |
| 5. Functions of the Chief Investor Relations Officer..... | 7 |
| 6. Principal of Fair Disclosure adopted by GDGIL..... | 7 |
| 7. Third Party Dealings..... | 8 |
| 8. Rumours: Verification of Market Rumours and response to queries..... | 8 |
| 9. Need to know handling of UPSI..... | 9 |
| 10. Authority to make alterations/amendment..... | 9 |
| 11. General..... | 9 |
| ANNEXURE- A..... | 10 |

1. INTRODUCTION:

This document forms the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information adopted by Go Digit General Insurance Limited (hereinafter referred to a '**GDGIL/Company**'). This code is consistent with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ('**Regulations**'). As per Regulation 8 read with Schedule A of the Regulations, every listed company is required to frame a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (hereinafter referred to as the '**Code**') and maintain minimum standards set out in the Regulations. The Regulation intends to require companies to disseminate 'Unpublished Price Sensitive Information' (hereinafter referred to as '**UPSI**') universally and not selectively. This Code is intended to lay down principles and practices to be followed by the Company pertaining to universal disclosure of UPSI to maintain uniformity, transparency, and fairness in dealing with all stakeholders, and to determine legitimate purposes for which UPSI may be shared while ensuring adherence to applicable laws and regulations.

The Company intends to follow best practices, duly compliant with applicable law, in the matter of disclosure of UPSI.

2. APPLICABILITY:

This Code shall apply in relation to disclosure by the Company of UPSI. The scope-exceptions as given in Applicable Law shall be applicable for the purpose of this Code as well.

3. DEFINITIONS:

- 3.1 '**Applicable Law**' means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (including any amendment thereto) or any statute, law, listing agreement, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, policy, requirement, notifications and clarifications, circulars or other governmental instruction and/or mandatory standards and or guidance notes as may be applicable in the matter of trading by an Insider.
- 3.2 '**Company**' means Go Digit General Insurance Limited.
- 3.3 '**Connected Persons**' shall have the same meaning as assigned to such term in the Company's Code of Conduct for Prohibition of Insider Trading.
- 3.4 '**Chief Investor Relations Officer (CIRO)**' means the Chief Financial Officer or such senior officer of the Company appointed by the board of directors to deal with dissemination of information and disclosure of UPSI in a fair and unbiased manner.
- 3.5 '**Designated Persons**' shall have the same meaning as assigned to such term in the Company's Code of Conduct for Prohibition of Insider Trading.
- 3.6 '**Generally available information**' means information that is accessible to the public on a non-discriminatory basis.
- 3.7 '**Immediate Relative**' shall have the same meaning as assigned to such term in the Company's Code of Conduct for Prohibition of Insider Trading.
- 3.8 '**Insider**' shall have the same meaning as assigned to such term in the Company's Code of Conduct for Prohibition of Insider Trading.

- 3.9 'Legitimate Purposes'** includes 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, or with regulatory bodies, courts, quasi-judicial bodies on the basis of any order issued by them, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.
- 3.10 'Selected Group of Persons'** includes securities analysts or selected institutional investors, brokers and dealers or their associated persons, investment advisers and institutional managers, investment companies, hedge funds or any other similar person.
- 3.11 'Securities'** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof.
- 3.12 "Stock Exchanges"** shall mean the stock exchanges on which the Securities of the Company are listed.
- 3.13 'Trading'** shall have the same meaning as assigned to such term in the Company's Code of Conduct for Prohibition of Insider Trading.
- 3.13. 'Trading day'** means a day on which BSE Limited and/or National Stock Exchange of India Limited are open for trading.
- 3.14. 'Unpublished Price Sensitive Information' (UPSI)** shall have the same meaning as assigned to such term in the Company's Code of Conduct for Prohibition of Insider Trading.
All the other terms used in this Code shall have the same meaning as assigned to them under the Regulations, the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**"), the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made there under or any other applicable laws or regulations, as the case may be.

3.15. Interpretation:

- (a) Any reference in this Code to:
- i. any gender, whether masculine, feminine or neuter, shall be deemed to be construed as referring to the other gender or genders, as the case may be;
 - ii. singular number shall be construed as referring to the plural number and vice versa; and
 - iii. month shall mean to be a calendar month.
- (b) Reference to statutory/ regulatory provisions shall be construed as meaning and including references also to any amendment or re-enactment thereof for the time being in force.
- (c) This Code is intended to be in conformity with the Regulations as on the date of its adoption. However, if due to subsequent modifications in the Regulations or any other applicable law, a provision of the Code or any part thereof becomes inconsistent with the Regulations, the provisions of the Regulations as modified shall prevail.

4. SHARING OF UPSI FOR LEGITIMATE PURPOSE:

- 4.1** Until the UPSI becomes Generally Available Information, UPSI may be shared with any person within or outside the Company only on a need-to-know basis and for Legitimate Purpose, including as provided hereunder and not to evade or circumvent the prohibitions of the Regulations:

4.1.1. Sharing of relevant UPSI with consultants, advisors engaged by the Company in

- relation to the subject matter of the proposed deal/ assignment in relation to UPSI;
- 4.1.2. Sharing of relevant UPSI with intermediaries/ fiduciaries viz. merchant bankers, legal advisors, auditors in order to avail professional services from them in relation to the subject matter of the UPSI;
 - 4.1.3. Sharing of relevant UPSI with persons for legitimate business purposes (e.g., attorneys, investment bankers or accountants);
 - 4.1.4. Sharing of relevant UPSI with persons who have expressly agreed in writing to keep the information confidential, such as potential customers, other developers, joint venture partners and vendors, and not to transact in the Company's securities on the basis of such information;
 - 4.1.5. Sharing of relevant UPSI in case mandatory for performance of duties or discharge of legal obligations;
 - 4.1.6. Sharing of relevant UPSI for the purposes of obtaining regulatory licenses and approvals;
 - 4.1.7. Sharing of relevant UPSI for a genuine, reasonable or a bona fide business determined by the Chief Investor Relations Officer in conjunction with the Managing Director and Chief Executive Officer of the Company.
- 4.2 The determination of 'legitimate purpose' for sharing of UPSI will be specific in each situation. However, the following factors shall be taken into consideration:
- 4.2.1. if it is in the ordinary course of business and/or required to be shared with other entity for discharge of commercial obligations;
 - 4.2.2. whether sharing the information is in the best interest of the Company or necessary for the furtherance of business transactions;
 - 4.2.3. whether the information is required to be shared for enabling the Company to discharge its legal obligations;
 - 4.2.4. Required to be done in furtherance of fiduciary duties or in fulfilment of any statutory obligation.
- 4.4. Before sharing of the UPSI, the concerned person sharing such UPSI shall comply with the requirements in relation to circumstances and procedure for bringing people 'Inside' as provided in Code of Conduct for Prohibition of Insider Trading. Such 'Insiders' are obliged to comply with the requirements of the Code of Conduct for Prohibition of Insider Trading and the Regulations.
- 4.5. The Compliance Officer in consultation with the Chief Financial Officer or Managing Director shall maintain record of the details of the recipients in the structured digital database maintained by the Company in the manner prescribed under the Code of Conduct for Prohibition of Insider Trading. Such details from the recipients of UPSI shall include their PAN, or any other identifier authorized by law in case where PAN is not applicable, Address etc. of UPSI on Legitimate Purpose as per format provided in **Annexure A**, including the following:
- a. Whether the concerned UPSI is required to be shared?
 - b. Why is the information required by the recipient?
 - c. Who had shared the UPSI and whether he was authorised to do so?
 - d. Whether the Compliance Officer was intimated before such sharing of UPSI?
 - e. Whether non-disclosure agreements were signed?
 - f. Whether notice to maintain confidentiality of the shared UPSI has been given?

Such record shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

Such record shall be preserved for a period of not less than eight years after completion of the relevant transaction and in the event of receipt of any information from SEBI regarding any investigation or enforcement proceedings, the relevant information shall be preserved till the completion of such proceedings.

5. FUNCTIONS OF THE CHIEF INVESTOR RELATIONS OFFICER:

- 5.1. Dealing with universal dissemination and disclosure of UPSI.
- 5.2. Determination of questions as to whether any particular information amounts to UPSI.
- 5.3. Determination of appropriate and fair response of the Company to any news reports and request for verification of market rumour in accordance with this Code.
- 5.4. Dealing with any query received by any Insider about any UPSI.
- 5.5. Providing advice to any Insider as to whether any particular information may be treated as UPSI.
- 5.6. Ensuring that information shared with analysts and research personnel is not UPSI.
- 5.7. Handling of UPSI on a need-to-know basis only.

If an Insider receives a query about any UPSI related to the Company, he shall not comment on the same and shall forward such query to the Chief Investor Relations Officer. The Chief Investor Relations Officer shall deal with such query in accordance with Applicable Law and this Code.

6. PRINCIPLE OF FAIR DISCLOSURE:

The Company shall ensure:

- 6.1 Prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information Generally Available.
- 6.2 Uniform and universal dissemination of UPSI to avoid selective disclosure.
- 6.3 If an Insider 'selectively' discloses any UPSI to any person, including the Selected Group of Persons, then prompt disclosure of such information shall be made by the Chief Investor Relations Officer to the public. Such disclosure must be made not later than 48 hours after the Chief Investor Relations Officer learns that communication of such UPSI has taken place.
- 6.4 Subject to Applicable Law, methods of public disclosure of information to ensure uniform distribution shall include either of the following-:
 - Distributing through Press Releases in newspapers or media including electronic media.
 - Filings with the Stock Exchanges.
 - Any other method that ensures wide distribution of the news such as publicly accessible webcasts and webinars.
 - Uploading the information on the website of the Company.

7. THIRD PARTY DEALINGS:

- 7.1 The Chief Investor Relations Officer shall ensure that best practices of making 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 are developed by the Company.
- 7.2 The best practices shall include uploading the following information on the website of the Company:
 - Any Power Point Presentation or similar material used by the analyst in such meeting on the website of the Company.

- Any earnings guidance or any other similar material distributed during press conference.
- Any material information about business plans of the company provided in response to analyst queries or during discussions in a meeting or any other information which may lead to price discovery that has been shared with the Selected Group of Persons.

7.3 In addition, the following guidelines shall be adopted by the Company while dealing with Analysts/Institutional investors:

- The Company will provide only public information to analysts/research persons/large investors/institutions. In case there is any unintentional disclosure of UPSI to such persons during any meeting or conference, the CISO shall ensure that the same should also be made 'Generally Available information' at the earliest.
- At least two officers of the Company will be present at the meetings with analysts, brokers, institutional investors and the discussions with them will be recorded, if deemed necessary.
- Questions outside the intended scope of discussions by the analysts or requiring internal discussion will not be answered normally but the same may be taken on notice and a considerable response given later.
- Whenever the Company will organise meetings with analysts it will normally be followed by a press release and the same information will also be posted on the website of the Company. This will be simultaneously sent to the Stock Exchanges.
- The information filed by the Company with the Stock Exchanges will also be made available on the website of the Company.

8. RUMOURS: VERIFICATION OF MARKET RUMOURS AND RESPONSE TO QUERIES

The CISO shall provide appropriate and fair responses to queries in relation to UPSI including any news reports as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified from time to time.

9. NEED TO KNOW HANDLING OF UPSI:

The Company shall handle UPSI only on a need to know basis. UPSI shall be provided only when needed for Legitimate Purposes, performance of duties or discharge of legal obligations. All Insiders shall adhere to conditions of strict confidentiality and shall not share any UPSI, except for the aforesaid purposes.

10. AUTHORITY TO MAKE ALTERATIONS/AMENDMENT:

The Board of Directors are authorized to make such alterations to this Code as considered appropriate, subject, however, to the condition that such alterations shall not be inconsistent with the provisions of the Regulations. Further, every amendment to this Code shall be promptly intimated to the Stock Exchanges.

11. GENERAL:

This Code shall be posted on the website of the Company.

ANNEXURE- A

Contents of Digital Database of recipients of UPSI
[See Regulation 3(4) and 3(5) of the SEBI (Prohibition of Insider Trading) Regulations, 2015]

| Sl. No. | Name and category of the recipient | PAN | Address | Name of Immediate relative of the recipient or of Affiliates, in case the recipient is an entity or company, along with their respective PAN | Details of UPSI along with reason of sharing thereof | Name and category of the person who shared such UPSI along with PAN of such person | Whether NDA has been signed and Notice of confidentiality has been given? | Date and Time of Sharing the UPSI | Date of entry | Person making the entry | Remarks, if any |
|---------|------------------------------------|-----|---------|--|--|--|---|-----------------------------------|---------------|-------------------------|-----------------|
| | | | | | | | | | | | |

Note 1:

The categories of recipients shall include:

- a. Designated Persons;
- b. Employees of the Company who are not Designated Persons (DPs);
- c. Persons who are neither employees nor DPs but may come into contact with the DPs and other Insiders of the Company;
- d. Affiliates shall mean the promoter and promoter group, associates and JVs of the entity/company.

Note 2:

- a. The database shall be maintained under the supervision of the Compliance Officer of the Company;
- b. The database shall be reviewed by the Compliance Officer on a periodic basis.