

ESTD 1944

11, Shah Industrial Estate, New Link Road, Andheri (West), Mumbai - 400 053, India  
Tel. 022 - 6692 0678 / 79 • Fax : 022- 6692 0525  
E-mail : scliindia@yahoo.co.in • Website : www.shah-construction.in  
CIN: L45202MH1949PLC007048

April 4, 2019

BSE Limited  
Mumbai Samachar Marg,  
Fort, Mumbai - 400 001.

**Scrin Code: 507952**

Dear Sirs,

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

We wish to inform you that Board of Directors of the Company has w.e.f. March 30, 2019, has approved amendments to the 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' ("Code") to align it with amended SEBI (Prohibition of Insider Trading) Regulations, 2015.

Accordingly, pursuant to the provisions of Regulation 8(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015, we are enclosing herewith the amended Code. The said Code is also available on the website of the Company.

We request you to kindly take the same on record.

Thanking you,

Yours Faithfully,

**FOR SHAH CONSTRUCTION COMPANY LIMITED.**

  
**YOGESH JANAKRAI SHAH**  
**DIRECTOR**  
**DIN: 00479798**

# SHAH CONSTRUCTION COMPANY LIMITED

CIN:L45202MH1949PLC007048

## CODE OF FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Under Regulation 8(1) and Schedule A of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

### INTRODUCTION

The SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time (hereinafter referred to as the '**Regulations**') have been passed by the Securities Exchange Board of India ("**SEBI**") under the powers conferred on it under the Securities Exchange Board of India Act, 1992.

Under the provisions of the Regulations, a company is required to draft a code of practices and procedures for fair disclosure of unpublished price sensitive information as well as a code of conduct to regulate, monitor and report trading in its securities.

Accordingly, the Company has prepared and adopted this code of practices and procedures for fair disclosure of unpublished price sensitive information in order to serve as guide for the Company in relation to the protection as well as disclosure by the Company of any information, including Unpublished Price Sensitive Information.

### Chapter I - *DEFINITIONS*

The following terms used herein shall have the meaning specified:

- i. "**Act**" means the Securities and Exchange Board of India Act, 1992.
- ii. "**Board / Board of Directors**" means the collective body of the directors of the Company.
- iii. "**Code**" shall mean this Code of practices and procedures for Fair Disclosure of Unpublished Price Sensitive Information adopted by the Company in terms of the Regulations.
- iv. "**Company**" means Shoppers Stop Limited.
- v. "**Insider**" means any person who is: a connected person; or in possession of or having access to Unpublished Price Sensitive Information.
- vi. "**Insider Trading Code**" shall mean the Code of Conduct for the Regulation, Monitoring and Reporting of Trading adopted by the Company in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015.
- vii. "**Regulations**" or "**Insider Trading Regulations**" means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended or replaced from time to time.
- viii. "**Unpublished Price Sensitive Information**" means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities of the Company and shall generally include but not be limited to information relating to the following: –
  - a. financial results;
  - b. dividends;
  - c. change in capital structure;
  - d. mergers, de-mergers, acquisitions, delisting's, disposals and expansion of business and such other transactions; and
  - e. changes in key managerial personnel.

Words and expressions used but not defined in this Code shall have the same meanings as assigned to it under the Act, the Regulations, 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 legislations, as the case may be.

## **Chapter II – CHIEF INVESTOR RELATIONS OFFICER**

The Company shall designate a senior officer of the Company, as a Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information, for and on behalf of the Company, to the Shareholders, Governmental Authorities, Regulators, Stock Exchanges, Media and any other persons as may be required.

Unless otherwise determined by the Board, the Compliance Officer as under the Insider Trading Code shall be designated as the Chief Investor Relations Officer (CIRO).

The Chief Investor Relations Officer shall *inter alia*: -

- (i) Ensure that any disclosure by the Company, or any other person for and on behalf of the Company, shall be made in accordance with this Code, the Regulations and the applicable laws;
- (ii) Determine the materiality and scope of any disclosure of information, and the persons/ entities to whom such information is being disclosed;
- (iii) Ensure that the directors and employees are made aware of this Code and any disclosure policies and procedures for information;
- (iv) Ensure that any information required to be disclosed under the Regulations or applicable law, is duly disclosed; and
- (v) Formulate such other practices and procedures as may be required in relation to the disclosure of information.

## **Chapter III - DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

The Regulations provide certain obligations in relation to the communication and disclosure of Unpublished Price Sensitive Information. The Company, Designated Persons and Connected Person should ensure that all Unpublished Price Sensitive Information is handled strictly in accordance with this Code and the Regulations. The Company and these officials should ensure the fair disclosure of material information, including in relation to its operations and financials, in accordance with the relevant provisions of this Code and the Regulations without any undue advantage to any person whatsoever.

The Company shall maintain full transparency and integrity in the manner in which it handles any material information relating to the Company. In this regard, the Company shall strictly adhere to the following principles:

- All Unpublished Price Sensitive information shall be protected and kept confidential and no disclosure of such information shall be made except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, or as permitted under this Code or the Regulations;
- Any information being disclosed shall be complete, accurate and fair, regardless of the nature of such information and its impact on the Company or the price of its securities, and such disclosures shall be made in a timely manner;

- Disclosure of any information, including, where applicable, any Unpublished Price Sensitive Information, shall be in compliance with the norms prescribed under applicable laws, including under the provisions of the Companies Act, 2013, the Act and the Regulations.
- As soon as there is credible and concrete Unpublished Price Sensitive Information that would impact the price discovery of the securities of the Company, the same shall be disclosed in a timely manner;
- Subject to the requirements of applicable law, Unpublished Price Sensitive Information shall be disclosed uniformly and universally to avoid selective disclosure, which shall be discouraged, so that no one or more investors gain an undue advantage. Wherever possible, the presentations / transcripts / records of proceedings of the meetings with analysts / other investor relations conference would be made available on the Company's website for official confirmation and disclosures made.
- In the event that any Unpublished Price Sensitive Information is inadvertently disclosed selectively, the same shall promptly and disseminated to ensure universal disclosure, including, if necessary, through public announcements and through print and electronic media.
- Subject to applicable law and this Code, Unpublished Price Sensitive Information shall be shared only on a need to know basis.

#### **Chapter IV - UNPUBLISHED PRICE SENSITIVE INFORMATION TO BE SHARED ON A NEED-TO-KNOW BASIS**

Employees, designated persons and Insiders shall not discuss matters or developments pertaining to the Company which in any way relate to, or may constitute, Unpublished Price Sensitive Information with any other persons, excluding such persons to whom any part of the Unpublished Price Sensitive Information may be required to be disclosed in furtherance of legitimate purposes, performance of his or her duties or discharge of legal obligations in accordance with the provisions of the Insider Trading Code or applicable laws. However, the employees, designated persons and Insiders shall ensure that any such Unpublished Price Sensitive Information that is shared with other persons is only done on a need-to-know basis.

**Explanation:** The term "need-to-know basis" shall mean that Unpublished Price Sensitive Information should only be disclosed to/procured by such persons who need to share/need access to the Unpublished Price Sensitive Information in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

To prevent leakage of Unpublished Price Sensitive Information, employees, designated persons and Insiders shall:

- Not discuss Unpublished Price Sensitive Information in public places where such Unpublished Price Sensitive Information may be overheard (for example, elevators, restaurants, airplanes, taxis, etc.) or participate in, host or link to internet chat rooms, online social networking sites, newsgroup discussions or bulletin boards which discuss matters pertaining to the Company's activities or its securities;
- Not carry, read or discard Unpublished Price Sensitive Information in an exposed manner in public places;
- Not discuss Unpublished Price Sensitive Information with any other persons, except as required in furtherance of legitimate purposes, performance of his or her duties or discharge of legal obligations;
- Advise, at the commencement of any meeting where Unpublished Price Sensitive Information is likely to be discussed, the other attendees of such meeting, that they must not divulge the Unpublished Price Sensitive Information;

- Ensure that the sharing of Unpublished Price Sensitive Information, wherever required, is done by way of the Company's email system on a secured file-sharing platform within the Company's internal network; and
- Ensure that subsequent queries/ clarifications shall be responded to by way of official e-mail, meetings, over the phone (including SMS) but shall be addressed only to concerned persons. Communication which entails Unpublished Price Sensitive Information via WhatsApp or other social networking applications shall not be used.

The Company shall ensure that all Employees, designated persons and Insiders handling Unpublished Price Sensitive Information are cautioned to share such Unpublished Price Sensitive Information with other persons only on a need-to-know basis.

#### **Chapter V - POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES**

Any Unpublished Price Sensitive Information shall only be shared in furtherance of legitimate purpose(s), performance of duties or discharge of legal obligations. The term "legitimate purposes" shall be construed in accordance with the following principles:

- Sharing of Unpublished Price Sensitive Information in the ordinary course of business by any employee, Insider, or by any authorized person with existing or proposed partners, 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.
- Sharing of Unpublished Price Sensitive Information for any other genuine or reasonable purpose as may be determined by the Managing Director or Chief Financial Officer or CIRO.
- Sharing of Unpublished Price Sensitive Information for any other purpose as may be prescribed under Regulations formulated by SEBI or the Companies Act, 2013 and Rules thereunder or any other law for the time being in force, as may be amended from time to time.

Any person in receipt of Unpublished Price Sensitive Information pursuant to a "legitimate purpose" shall be considered an Insider for purposes of this Code and Insider Trading Code. Once it is determined that an employee, Insider, or by any authorized person is sharing Unpublished Price Sensitive Information in furtherance of legitimate purposes, such employee, Insider, or by any authorized person shall ensure that he/she complies with all applicable provisions of the Insider Trading Code and Insider Trading Regulations pertaining to sharing/disclosure of Unpublished Price Sensitive Information.

#### **Chapter VI - Communications with the Investors, etc.**

Any disclosures made to the Investors, any analysts, members of the media or at any other investor relations forums shall only be made in accordance with this Code and the Regulations. The Chief Investor Relations Officer shall ensure that transcripts/ recordings of the information disclosed, and the proceedings of such events shall be made available on the web-site of the Company, wherever possible.

The Company shall ensure that any information shared with any analysts or with any research personnel shall not be Unpublished Price Sensitive Information.

The Company shall endeavor that, where any Unpublished Price Sensitive Information is to be disclosed, before discussing or disclosing any such information to analysts or at any meeting, the information first be provided to the Stock Exchanges and where applicable, appropriate press releases be made, before any such meetings.

## **Chapter VII – *Queries and Market Rumors***

Only the Managing Director, Chief Financial Officer, Chief Investor Relations Officer, or any such other person as duly authorized, shall be permitted to respond to any enquiries from any person, including any investors, regulators, stock exchanges or Media.

Where any person receives any query, the same shall be referred to the Managing Director/Chief Financial Officer/Chief Investor Relations Officer.

The Chief Investor Relations Officer shall generally not respond to any unfounded market rumors, unless (i) the Company is required to provide any response by any authority, including any Court of law, any regulator or the stock exchange(s) or (ii) if the Board determines that such response be provided in the best interests of the Company, its business or its employees.

While providing any response to queries or market rumors, the Chief Investor Relations Officer shall adhere to the provisions of this Code and the Regulations, and the response shall be appropriate and fair considering the best interests of the Company as well as in accordance with applicable law.

## **Chapter VIII - *Enforcement***

This Code is applicable and binding on all designated persons, employees or Insiders of the Company. This Code has been posted on the Company's web-site and has been generally disseminated and all concerned are expected to read, understand the contents thereof and strictly adhere to the terms stated therein.

Any designated persons, employee and Insiders who violate this Code may face disciplinary action including but not limited to termination of employment/contract, and shall also be subject to such consequences as applicable under applicable law.

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