

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FOR FAIR DISCLOSURE OF UNPUBLISHED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

**CUBICAL FINANCIAL SERVICES LIMITED
[EFFECTIVE FROM APRIL 1, 2019]**

CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Under Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of
Insider Trading) Regulations, 2015]

PREAMBLE

In terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015, Cubical Financial Services (“the Company”) had formulated and published on its official website, a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Code of Fair Disclosure”). The said Code of Fair Disclosure is required to be amended pursuant to the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (“the Regulations”). Accordingly, in supersession of the previous Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) the Board of Directors of the Company has formulated a specific Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Code of Fair Disclosure”) in accordance with the requirements of the said amended Regulations.

This document embodies the said Code of Fair Disclosure and shall be deemed to have come in to force from April 1, 2019.

OBJECTS OF THE CODE:

The Code aims at:

- Preventing the misuse of unpublished price sensitive information within the Company and practice of selective disclosures to the public;
- Acknowledging the necessity of communicating, providing or allowing access to Information and promoting the principle of equality of access to information.

CHIEF INVESTOR RELATIONS OFFICER:

Company Secretary or any other senior officer duly authorized by the Board of Directors of the Company, shall act as the Chief Investor Relations Officer, who would be responsible for satisfactory discharge of the duties and responsibilities laid down under this Code.

PROCEDURAL ASPECTS INVOLVED IN COMPLYING WITH THE PRINCIPLES OF FAIR DISCLOSURE OF INFORMATION:

S.No.	Principle	Procedure
1.	<p>Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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.</p>	<p>In this regard, to ensure fair and timely disclosure of information that would have direct impact on the market price of the securities, the Company generally follows the below-mentioned procedure</p> <p>(a) Intimates the Stock Exchange(s) well in advance about the Board Meeting in which any such proposal is to be considered;</p> <p>(b) Intimates the outcome of the said Board Meeting within, stipulated time periods;</p> <p>(c) Updates the Stock Exchange(s) about the current happenings in respect of the events that have direct bearing on the market sentiments for onward dissemination to the public at large.</p>
2.	<p>Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure</p>	<p>To ensure that the unpublished price sensitive information is evenly and properly disseminated, the Company generally, in compliance with the provisions of applicable statutes, follows the following procedure & practices:</p> <p>(i) Intimates the said information to the Stock Exchange(s) where its securities are listed, within the stipulated time period;</p> <p>(ii) Publicize the said information in the Newspapers;</p> <p>(iii) Uploading the said information on the Official Website under Investors' Section as early as possible or as is stipulated under various Statutes.</p>
3.	<p>Prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.</p>	<p>To ensure authentication of the information to be disclosed to the stakeholders, the said information is generally cross verified by the Chief Investor Relations Officer. However, if any information gets disclosed selectively,</p>

		<p>inadvertently or otherwise, the Company</p> <p>(i) intimates the facts and rectified information to the Stock Exchange(s), where the securities of the Company are listed, for onward dissemination to the shareholders;</p> <p>(ii) Publicize the facts and rectified information, if required, in the Newspapers.</p>
4.	Appropriate and fair response to queries on news reports and requests for verification of market rumours by Regulatory Authorities	The Chief Investor Relations Officer shall be responsible for giving appropriate and fair response to queries on news reports and requests for verification of market rumours by Regulatory Authorities.
5.	Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information	<p>The Chief Investor Relations Officer/ respective Departmental Heads shall take all necessary measures to ensure that no unpublished price sensitive information is being disclosed to any analysts and research personnel.</p> <p>In this regard, whenever any such analysts and/or research personnel will approach the Company for seeking financial or any unpublished price sensitive information, the Compliance Officer or any other authorized representative of the Company shall obtain a Declaration from the said Association/ Agency to the effect that such Association/Agency is seeking information for the sole purpose of educating investors and neither the said Association/Agency nor its Employees shall use the information for their personal gain.</p> <p>The said Association/Agency will also be required to sign such other Undertakings/ Confirmations, as the Compliance Officer may deem fit, and give to the Compliance</p>

		Officer, to make sure that no Insider Trading takes place in the Company's scrips from their end.
6.	Developing best practices to make transcripts or record of proceedings of meetings with analysts on the official website to ensure official confirmation and documentation of disclosures made.	<p>The Company may, from time to time, authorize any concerned persons, depending upon the domain of conferences and meetings, to make transcripts or record of proceedings of meetings with analysts.</p> <p>Further, the said proceedings shall be disclosed on the Official Website of the Company.</p>
7.	Handling of all unpublished price sensitive information on a need-to-know basis.	Due procedures as prescribed in the Code of Conduct for Regulating, Monitoring and Reporting Trading in Securities would be followed to ensure that the Unpublished Price Sensitive Information be communicated only on a "need to know" basis i.e. Unpublished Price Sensitive Information should be disclosed only to those who need such information to discharge their duties.
8.	Determination of "Legitimate Purposes"	"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 the regulations.
9.	Sharing the Unpublished Price Sensitive Price Information pursuant to legitimate purpose	Any Person in receipt of Unpublished price sensitive information in pursuance to a "Legitimate Purpose" shall be considered as an "Insider" for the purposes of these regulations and due notice shall be given by the provider to such recipient to maintain confidentiality

		<p>of such unpublished price sensitive information in compliance with this Code.</p> <p>A structured digital database containing the names of such persons or entities, as the case may be, with whom information is shared under these Regulations along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available and the same shall be maintained with adequate internal controls and appropriate digital checks to ensure non-tampering of the database.</p>
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This Code shall be published on the official website of the Company.

Subsequent modification(s)/amendment(s) to SEBI (Prevention of Insider Trading) Regulations, 2015 and any amendment thereto shall automatically apply to this Code.