FAIR DISCLOSURE CODE • SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

BundlePe Innovations Private Limited
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INTRODUCTION

To put in place a framework for the prohibition of insider trading in securities and to strengthen the legal framework relating thereto, the Securities and Exchange Board of India ("SEBI") has notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Insider Trading Regulations") to protect the interests of stakeholders and to avoid the misuse of Unpublished Price Sensitive Information in the day-to-day business affairs of a company.

In terms of Regulation 8(1) of the Insider Trading Regulations, the Board of Directors of listed companies are required to formulate and publish, on their official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to the Insider Trading Regulations.

The Board of Directors of BundlePe Innovations Private Limited ("BundlePe" or the "Company") has formulated this Fair Disclosure Code and approved the same at its meeting held on [●].

DEFINITIONS

"Board" shall mean the Board of Directors of the Company.

"Company" shall mean BundlePe Innovations Private Limited.

"Chief Investor Relations Officer" ("CIRO") means the Company Secretary and Compliance Officer of the Company.

"Compliance Officer" means any senior officer, designated so and reporting to the Board, or the head of the organisation, who is financially literate and is capable of appreciating the requirements for legal and regulatory compliance under the Insider Trading Regulations, and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for preservation of Unpublished Price Sensitive Information (UPSI), monitoring of trades, and the implementation of the codes specified under the Insider Trading Regulations, under the overall supervision of the Board or head of the organisation.

"Generally Available Information" means information that is accessible to the public on a non-discriminatory basis.

"Insider Trading Regulations" means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

"Legitimate Purpose" shall include the 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, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Insider Trading Regulations.

"Stock Exchange" shall mean a recognised stock exchange on which the securities of the Company are listed, if and when applicable.

"Unpublished Price Sensitive Information" or "UPSI" 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, and shall ordinarily include, but not be restricted to, information relating to the following:

a) Periodical financial results of the Company;

b) Intended declaration of dividends (both interim and final);

c) Issue of securities, buy-back of securities, or any forfeiture of shares or change in the market lot of the Company’s shares;

d) Acquisition, merger, de-merger, amalgamation, restructuring, scheme of arrangement, takeover, or any other similar transaction;

e) Disposal, spin-off, or sale of the whole or substantially the whole of an undertaking or division;

f) Any major expansion plans, execution of new projects, or significant changes in the policies, plans or operations of the Company;

g) Changes in Key Managerial Personnel; and

h) Any other matter as may be prescribed by SEBI or considered by the Compliance Officer to be price sensitive from time to time.

All terms used but not defined herein shall have the meaning ascribed to such term under the Insider Trading Regulations. In case of any discrepancy between the Insider Trading Regulations and the terms defined herein, the meaning ascribed under the Insider Trading Regulations shall prevail.

OBJECTIVE

BundlePe endeavours to preserve the confidentiality of unpublished price sensitive information and to prevent the misuse of such information.

Accordingly, this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“this Code”) has been formulated with a view to maintaining uniformity, transparency and fairness in dealing with all stakeholders, and to ensure timely, fair and adequate disclosure of unpublished price sensitive information to the investor community, so as to enable informed investment decisions with regard to the Company’s securities.

SCOPE

1. The Company endeavours to preserve the confidentiality of unpublished price sensitive information (UPSI) and to prevent its misuse. To achieve these objectives, and in compliance with the Insider Trading Regulations, BundlePe has adopted this Fair Disclosure Code.

2. This Code ensures timely and adequate disclosure of UPSI which would impact the price of the Company’s securities, and seeks to maintain uniformity, transparency and fairness in dealing with all its stakeholders.

3. The Company is committed to timely and accurate disclosure based on applicable legal and regulatory requirements.

PRINCIPLES OF FAIR DISCLOSURE

To adhere to the principles set out in Schedule A to the Insider Trading Regulations, BundlePe shall:

1. Promptly disclose publicly any UPSI that would impact price discovery no sooner than credible and concrete information comes into being, so that such information becomes generally available.

2.(a) Uniformly and universally disseminate UPSI in a timely manner to avoid selective disclosure, by communicating the same to the Stock Exchange(s), where applicable, and disclosing the same on the Company’s website;

(b) Disclose press releases issued by it from time to time which are considered important for the general public, besides putting the same on the Company’s website;

(c) Put on the Company’s website half-yearly and annual financial results, and all investor presentations pertaining to such financial results, for reference of the general public.

3. Employees of the Company shall not, under any circumstances, respond to enquiries from the Stock Exchanges, the media or others, unless authorised to do so by the Chief Investor Relations Officer (CIRO) or the Chief Financial Officer (CFO) of the Company.

4. Promptly disseminate UPSI that gets disclosed selectively, inadvertently, or otherwise, so as to make such information generally available.

5. Provide an appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities such as Stock Exchanges, etc.

Note: The Company shall not comment on every market rumour. Where a Stock Exchange requests a response, the Company shall submit its response to the market rumour.

6. Ensure that information shared with analysts and research personnel is not UPSI.

7. The Company shall communicate with its institutional shareholders through meetings with analysts and discussions between fund managers and management, and may participate in investor conferences from time to time as may be required. All interactions with institutional shareholders, fund managers and analysts shall be based on generally available information that is accessible to the public on a non-discriminatory basis. Where the Board receives any information regarding an investigation or enforcement proceeding, the relevant information shall be preserved in the structured digital database till completion of such proceeding. Details relating to quarterly performance and financial results shall be disseminated to shareholders through press releases and uploaded on the Company’s website.

8. Handle all price sensitive information on a need-to-know basis, by creating suitable safeguards to prevent UPSI from becoming available to any person who is not required to have access to such information. UPSI may, however, be disclosed to persons who need such information for the furtherance of legitimate purposes, performance of duties, or discharge of legal obligations in relation to the Company. The policy for determination of “legitimate purposes” is set out below:

a) UPSI can be shared only on a need-to-know basis and for legitimate purposes, and not to evade or circumvent the prohibitions of the Insider Trading Regulations;

b) UPSI can be shared in the ordinary course of business only if it is necessary to be shared in order to complete any task, activity, deal, or other assignment for furtherance of the business interests of the Company;

c) Subject to the conditions prescribed in (a) and (b) above, UPSI can be shared with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, etc., in respect of a proposed assignment, in order to avail professional services from them, or for other business purposes, as the case may be. UPSI may also be shared where it is mandatory for the performance of duties or discharge of legal obligations.

Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an “insider” for the purposes of the Insider Trading Regulations.

9. The Company Secretary, being the CIRO, will deal with dissemination of information and disclosure of UPSI. The CIRO may be contacted by e-mail at: care@bundlepe.in.

10. This Fair Disclosure Code is subject to review by the Board of Directors as and when deemed necessary.

DISCLOSURES

This Code and any amendment thereof will be published on the Company's official website, and the formulation and publication of the same shall be confirmed to the Stock Exchange(s), where applicable, on which the securities of the Company are listed.

POLICY REVIEW AND AMENDMENTS

The Board reserves the power to review and amend this Code from time to time. All provisions of this Code shall be subject to revision or amendment in accordance with applicable laws as may be issued by the relevant statutory, governmental and regulatory authorities from time to time. In case any amendment(s), clarification(s), circular(s), etc. issued by the relevant statutory, governmental or regulatory authorities are inconsistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s), etc. shall prevail over the provisions hereunder.

For BundlePe Innovations Private Limited

Chief Investor Relations Officer / Compliance Officer