



FONEBOX RETAIL LIMITED

(Formerly Known as Fonebox Retail Private Limited)

CIN : U51909GJ2021PLC119941

FONEBOX RETAIL LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION



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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

This amended Code shall come into effect from *September 05, 2023*

This Code is formulated by the Board of Directors of ***FONEBOX RETAIL LIMITED*** ('the Company') and published on website of the Company pursuant to Regulation 8 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended by the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018, (SED) (PIT) Regulations). The Company will adhere to the principles affair disclosures set out in Schedule A of SEBI (PIT) Regulations.

1. Definitions:

- i. "Unpublished price sensitive information (UPSI)" means any information relating to the Company or its securities, directly or indirectly, that is not generally available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 of the Company and shall, ordinarily including but not restricted to, information relating to the
 - (i) Financial results,
 - (ii) Dividends,
 - (iii) Change in capital structure,
 - (iv) Mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions and
 - (v) Changes in key managerial personnel.
- ii. "Generally available information " means information that is accessible to the public on a non- discriminatory basis.

2. Prompt public disclosure of UPSI.

The Company shall make prompt public disclosure of UPSI of concrete and credible nature to make it generally available information. However, no such public disclosure of information on need to be made by the Company under the SEBI(PIT) Regulations with regard to the ideas or proposals or potential transactions at preliminary or nascent stage pertaining to the following matters:

- i. Mergers, demergers, amalgamation, re-organization of companies or any other schemes of arrangements and re-structuring among shareholders, debenture holders, security holders or creditors of the Company
- ii. Acquisitions, sale, disposal of securities or undertaking(s)
- iii. Sale, disposal or hiving off of units, undertakings, divisions or subsidiary



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- iv. Increase in capital by issue of bonus shares, further issue of securities on rights, preferential basis to shareholders or strategic investors or QIBs unless a credible and concrete information has emerged.

3. Sharing of UPSI for 'legitimate purposes'

Any person authorized by the Board of Directors, or the Managing Director may communicate, provide or allow access to any information including UPSI (hereinafter referred to as 'sharing of any information') in the ordinary course of business of the Company in furtherance of the following legitimate purposes:

(i) preparation of financial statements, (ii) board of directors meetings and meetings of the committees, senior management (iii) legal matters (iv) facilitating conduct of due diligence carried for undertaking any transactions., (v) sharing of information on need- to-know basis or in performance of duties or discharge of legal obligations or for any other genuine purpose as may be deemed necessary by the Managing Directors in the interest of the Company.

The designated persons or the authorized persons may share the UPSI in furtherance of the legal purpose with partners, collaborators, lenders, customers, suppliers, merchant bankers, lead managers, legal advisors, valuers, auditors, insolvency professionals or other advisors and consultants provided that such sharing of information is not earned out to evade or circumvent the SEBI (PIT) Regulations.

The sharing of any information including UPSI for the purposes mentioned above (which are of illustrative nature and not exhaustive) by, with or amongst the persons mentioned above by the designated person or any authorized person in good faith and in the best interest of the Company shall be considered to be in furtherance of the legitimate purposes provided that such sharing of information is not carried out to evade or circumvent the SEBI (PIT) Regulations.

The Company will give due notice to any person in receipt of UPSI pursuant to legitimate purposes to maintain confidentiality of such UPSI.

4. Uniform and universal dissemination of UPSI

Uniform and universal dissemination of UPS I would be ensured by the Company by adopting a common platform i.e. Stock Exchanges for public disclosure. Once the UPSI is communicated to Stock Exchanges as aforesaid, then other medium of dissemination may also be used to ensure such information is made accessible to the public on a non-discriminatory basis.

5. Designation of a senior officer as a chief investor relations officer702/703, 7th Floor, Satyam 64, Opp. Gujarat High Court, S.G. Road, Ahmedabad, Gujarat - 380061.

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The Company has designated **Ms. Charmi Vansh Shah** , Company Secretary as a Compliance Officer to deal with dissemination of information and disclosure of UPSI to the stock exchanges. The Company will not be required to make disclosures in cases where the proposal is still in progress, or there are impending negotiations or incomplete proposals, the disclosure of which will not be appropriate and could prejudice the Company's legitimate interests.

6. Prompt dissemination of UPSI

During interactions with the investor community, the Company will ensure that no UPSI is disclosed selectively to anyone or group of research analysts or investors to the disadvantage of other stakeholders. In the unlikely event of any UPSI being disclosed selectively, inadvertently or otherwise, at a meeting with analysts or at any investor relations conference or otherwise, such UPSI would be promptly communicated to the stock exchanges where the Company's securities are listed.

7. Appropriate and fair response to queries

The Compliance Officer and in his absence the Chief Financial Officer of the Company is authorized to give an appropriate or fair response to any queries on news reports and request for verification of market rumours relating to the Company received from stock exchanges, any regulatory authorities, press or investors of the Company. The Company as a policy may choose not to respond to market rumours.

8. Transcripts or records of proceedings of meetings

The Company shall develop best practices to make 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.

This Code is subject to review from time to time. in the event of any amendment in SEBI (PIT) Regulations, the same shall be deemed to be forming part of this Code and the same will prevail in case any provision of this Code inconsistent with the said amendment.



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FONEBOX RETAIL LIMITED
CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING
BY DESIGNATED PERSONS

This amended Code shall come into effect from *September 05, 2023*

Pursuant to Regulation 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended by the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018, (SEBI (PIT) Regulations), the Board of Directors of the Company has ensured that the Managing Director has formulated the Company's Code of Conduct for Prevention of Insider Trading, with the Board's approval, to regulate, monitor and report trading by its Designated Persons and their Immediate Relatives towards achieving compliance with the Regulations, adopting the minimum standards set out in Schedule B to the Regulations, without diluting the provisions of the Regulations in any manner. The Company will adhere to the principles of fair disclosures set out in Schedule B of SEBI (PIT) Regulations.

Definitions:

As used in this Code:

- a. "Act" means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
- b. "Code" means this Code of Conduct for Prevention of Insider Trading and the Code of Corporate Disclosure Practices, as applicable, including modifications made thereto from time-to-time.
- c. "Company" means **FONEBOX RETAIL LIMITED**
- d. "Compliance Officer" means any senior officer, designated so and reporting to the board of directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed company;
- e. "Connected Person" shall have the meaning given to it under Regulation 2(d) of the Regulations and shall also include the promoters and their directors and key managerial personnel.
- f. "Designated Persons" means: -

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- (i) Directors; and
- (i) Such Employees and Connected Persons (including representatives of the auditors, accountancy firms, law firms, analysts, consultants, etc.) as identified by the Compliance Officer in consultation with the Board in line with the objectives of the Code;
- g. "Director" means a member of the Board of Directors of the Company.
- h. "Employee" means every employee of the Company (whether working in India or abroad) including the Directors in the employment of the Company.
- i. "Generally Available Information" means information that is accessible to the public on a non-discriminatory basis.
- J. "Immediate Relative" means the spouse of the Designated Person, and includes parent, sibling and child of such Designated Person or of the spouse, who are either financially dependent on the Designated Person or consults the Designated Person in taking decisions relating to trading in securities.
- k. "Insider" means any person who is a Connected Person or in possession of or having access to Unpublished Price Sensitive Information.
- l. "Promoter" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- m. "Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund.
- n. "Specified Persons" means all Directors, Employees and Connected Persons of the Company (including all Designated Persons)
- o. "Trading Day" means a day on which the recognized stock exchanges are open for trading.
- p. "Trading" means and includes an act of subscribing to, buying, selling, dealing or agreeing to subscribe to, buy, sell or deal in any Securities of the Company and -trade shall be construed accordingly.
- q. "Takeover regulations" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

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[See sub-regulation (1) of regulation 9]

Minimum Standards for Code of Conduct to Regulate, Monitor and Report Trading by Insiders

1. The compliance officer shall report to the board of directors and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the board of directors at such frequency as may be stipulated by the board of directors, but not less than once in a year.
2. All information shall be handled within the organization on a need-to know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the legitimate purposes, performance of duties or discharge of legal obligations. The code of conduct shall contain norms for appropriate Chinese Walls procedures, and processes for permitting any designated person to -"cross the wall".

CHINESE WALL

To prevent the misuse of UPSI, the Company has adopted a Chinese Wall policy which separates those departments which routinely have access to UPSI, considered -inside areas from those departments which deal with sale/marketing or other departments providing support services, considered -public areas.

As per the said policy:

- The Employees in the inside areas are not allowed to communicate any UPSI to anyone in the public areas.
 - The Employees in inside area may be physically separated from the Employees in public area.
 - The demarcation of various departments as inside area shall be determined by the Compliance Officers in consultation with the Board.
 - Only in exceptional circumstances, Employees from the public areas are brought over the wall and given UPSI on the basis of -need to know
3. Designated Persons and immediate relatives of designated persons in the organization shall be governed by an internal code of conduct governing dealing in securities.
 4. Designated persons may execute trades subject to compliance with these regulations. Towards this end, a notional trading window shall be used as an instrument of monitoring trading by the designated persons. The trading window shall be closed when the compliance officer determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates. Designated persons and their immediate relatives shall not trade in securities when the trading window is closed.



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Trading Window

The Trading Window shall remain closed not later than end of every quarter till 48 hours after the declaration of financial results of respective quarter, half-year, or financial year, as the case may be. All the Designated Persons shall strictly conduct all their Trading in the Securities of the Company only when the Trading Window is open and no Designated Person or their Immediate Relatives shall trade in the Securities of the Company during the period the Trading Window is closed or during any other similar period as may be specified by the Compliance Officer from time-to-time.

5. The timing for re-opening of the trading window shall be determined by the compliance officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.
6. When the trading window is open, trading by designated persons shall be subject to preclearance by the compliance officer, if the value of the proposed trades is above such thresholds as the board of directors may stipulate.
7. Prior to approving any trades, the compliance officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
8. The code of conduct shall specify any reasonable timeframe, which in any event shall not be more than seven trading days, within which trades that have been pre-cleared have to be executed by the designated person, failing which fresh pre-clearance would be needed for the trades to be executed.
9. The code of conduct shall specify the period, which in any event shall not be less than six months, within which a designated person who is permitted to trade shall not execute a contra trade. The compliance officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations. Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.
10. The code of conduct shall stipulate such formats as the board of directors deems necessary for making applications for pre-clearance, reporting of trades executed, reporting of decisions not to trade after securing pre-clearance, and for reporting level of holdings in

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securities at such intervals as may be determined as being necessary to monitor compliance with these regulations.

11. Without prejudice to the power of the Board under the Act, the code of conduct shall stipulate the sanctions and disciplinary actions, including wage freeze, suspension etc., that may be imposed, by the listed Company required to formulate a code of conduct under sub-regulation (1) of regulation 9, for the contravention of the code of conduct.
12. The code of conduct shall specify that in case it is observed by the listed Company, required to formulate a code of conduct under sub-regulation (1) and sub-regulation (2) of regulation 9, that there has been a violation of these regulations, they shall inform the Board promptly.
13. Designated persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis and as and when the information changes:
 - a) immediate relatives
 - b) persons with whom such designated person(s) shares a material financial relationship
 - c) Phone, mobile and cell numbers which are used by them

In addition, the names of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one time basis.

Explanation - The term "material financial relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.

14. Listed entities shall have a process for how and when people are brought 'inside' on sensitive transactions. Individuals should be made aware of the duties and responsibilities attached to the receipt of Inside Information, and the liability that attaches to misuse or unwarranted use of such information

