

ANNEXURE

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UNPUBLISHED PRICE SENSITIVE INFORMATION**

1. Introduction

- (a) Nucleus Software Exports Limited (“**Company**”) has formulated and adopted this code of practices and procedures for fair disclosure of unpublished price sensitive information (“**Code**”) in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time (“**PIT Regulations**”).
- (b) The objective of this Code intends to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for Company’s securities and to maintain the uniformity, transparency and fairness in dealings with all stakeholders and ensure adherence to applicable laws and regulations.
- (c) This Code will ensure timely and adequate public disclosure of Unpublished Price Sensitive Information no sooner than credible and concrete information comes into being in order to make such information generally available. The term ‘Unpublished Price Sensitive Information (UPSI)’, shall have the meaning as provided under the Company’s policy on Code of Conduct for Prevention of Insider Trading in the Securities of Company (“**PIT Code**”).
- (d) All terms used in this Fair Disclosure Code, but not defined, shall have the meanings ascribed to them in the PIT Regulations and the PIT Code.

2. General principles in relation to disclosure

- (a) Prompt Disclosure: The Company will strive to make prompt and complete public disclosure of UPSI in accordance with this Code as soon as credible and concrete information comes into being.
- (b) No Selective Disclosure: The Company will avoid selective disclosure of UPSI. In the event of a partial disclosure of UPSI, the Company shall promptly make a complete disclosure of such UPSI in accordance with this Code.
- (c) Need-to-know basis: All information will be handled within the Company on a need-to-know basis i.e. Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information. All non-public information directly received by any employee should immediately be reported to the head of the department.

3. Role of the compliance officer and chief investor relations officer

The Company has designated the company secretary of the Company, as its compliance officer for the purposes of this Code ("**Compliance Officer**"). The Compliance Officer shall be responsible for the implementation of this Code and to undertake all necessary actions in this regard, under the overall supervision of the board of directors of the Company.

The Compliance Officer shall normally be responsible for approving all information disclosed by the Company pursuant to this Code and to that extent, shall also be the "**Chief Investor Relations Officer**" only for purposes of this Code.

4. Appropriate response to queries on news reports and requests for verification of market rumours by regulatory authorities

- (a) All questions or requests for verification of market rumours by the Stock Exchanges shall be directed to the Compliance Officer.
- (b) Upon the receipt of such questions or requests, the Compliance Officer shall promptly consult the managing director of the Company or, in his absence, the chief financial officer or any Executive Director of the Company and provide an appropriate and fair reply to the Stock Exchanges without delay.

5. Disclosure of information to analysts and institutional investors

- (a) In their discussions with analysts or researchers or institutional investors, directors, employees and other authorised persons of the Company should provide only non-price sensitive, public information. In case any price sensitive or non-public information is provided to analysts, researchers or institutional investors, the Compliance Officer should ensure that such information is simultaneously or promptly made public.
- (b) The Compliance Officer shall ensure that the Company makes a press release or publishes relevant information on its website/Stock Exchanges after the conclusion of any meetings with analysts or investor relations conferences that may be organised by the Company.

6. Medium and manner of disclosure/dissemination of information

The Company shall ensure that:

- (a) uniform and universal disclosure/dissemination of Unpublished Price Sensitive Information (when such information is being disclosed) is done to ensure that the information is **generally available** (i.e. accessible to the public on a non-discriminatory basis).
- (b) sharing of Unpublished Price Sensitive Information shall be on a **need to know** basis and in any case in accordance with the PIT Regulations including, where applicable.
- (c) every person who is an "insider" within the meaning of the PIT Regulations is also required to ensure the confidentiality of Unpublished Price Sensitive Information shared with them, in compliance with the PIT Regulations.

- (d) appropriate inquiries shall be initiated in cases of leak or suspected leak of Unpublished Price Sensitive Information in the manner provided in the **“Policy for Procedure of Inquiry in case of Leak of Unpublished Price Sensitive Information”**.

7. Silent Period

The Company has adopted a “silent” period commencing from seven calendar days prior to the 1st of April, the 1st of July, the 1st of October and the 1st of January of every year until the declaration of financial results and the earnings release for the respective quarters. During this period, no Authorized Officers of the Company will meet any analysts and investors to discuss financials and/or operational results. However, during the silent period, the Company will continue to issue press releases and communicate with the media regarding its business, services or operations, including releases or communications on historical financial information.