



STL NETWORKS LIMITED

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURES OF UNPUBLISHED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

Owner:
Secretarial Department

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I. PREAMBLE

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“SEBI PIT Regulations”) requires the Board of Directors of every listed company to formulate and publish on its official website, a code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information (“UPSI”) that could impact price discovery in the market for its securities.

The Board of Directors of STL Networks Limited (“the Company”) pursuant to Regulation 8(1) of the SEBI PIT Regulations, has formulated the Code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information (“Code”).

II. OBJECTIVE

The Code aims to establish a clear framework and policy for the fair disclosure of events and occurrences that may influence price discovery of the Company’s securities, while ensuring uniformity, transparency, and fairness in dealings with all stakeholders. It also seeks to ensure compliance with applicable laws and regulations. The Company is committed to safeguarding the confidentiality of UPSI and preventing its misuse.

III. PRINCIPLES OF FAIR DISCLOSURE AND CONDUCT

- i. Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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.
- ii. Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- iii. Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- iv. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- v. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- vi. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
- vii. Developing 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.
- viii. Handling of all unpublished price sensitive information on a need-to-know basis.

IV. POLICY FOR DETERMINATION OF ‘LEGITIMATE PURPOSE’

As per SEBI PIT Regulations, the term “*legitimate purpose*” includes the sharing of Unpublished Price Sensitive Information in the ordinary course of business by an insider with the Company’s partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, or other advisors/consultants, provided that such sharing is not intended to evade or circumvent the prohibitions under the SEBI PIT Regulations.

The SEBI PIT Regulations mandate the Board of Directors to formulate a policy for determining *legitimate purpose* in line with the guidance provided therein. The determination of whether the sharing of UPSI in a given instance constitutes a *legitimate purpose* shall depend entirely on the specific facts and circumstances of each case.

Accordingly, this Policy lays down the guiding principles to be considered while evaluating whether the purpose for which UPSI is proposed to be shared qualifies as *legitimate*.

Primarily, the following factors should be considered:

- (i) whether sharing of such information is in the ordinary course of business of the Company;
- (ii) whether information is sought to be shared to evade or circumvent the prohibitions of the Regulations;
- (iii) whether sharing the information is in the best interests of the Company or in furtherance of a genuine commercial purpose;
- (iv) whether the information is required to be shared for enabling the Company to discharge its legal obligations; and
- (v) whether the nature of information being shared is commensurate to the purpose for which access is sought to be provided to the recipient.

It is clarified that in the event there exist multiple purposes for sharing UPSI, each purpose will be evaluated on its own merits, in line with the aforementioned principles.

The recipient of UPSI shall be informed of the following, by way of written intimation and/ or contractual agreement, such as, confidentiality agreement or non – disclosure agreement, that:

- (i) the information being shared is UPSI and that the Company is the exclusive owner of such UPSI;
- (ii) upon receipt of UPSI, the recipient would be deemed to be an Insider and a Designated Person under the Code, and subject to the provisions of the SEBI Regulations and the Code,
- (iii) the recipient must maintain confidentiality of the UPSI at all times,
- (iv) the recipient may use the UPSI only for the approved purposes for which it was disclosed;
- (v) the recipient should provide a written undertaking that he/she/it shall not undertake Trades in the securities of the Company while in possession of the UPSI;
- (vi) the recipient must extend all cooperation to the Company, as may be required in this regard, and
- (vii) the recipient must also adopt a code of conduct in terms of Regulation 9 of the SEBI Regulations, to inter alia ensure that it safeguards the UPSI in line with the SEBI Regulations.

In view of the above, the Board noted that information is shared by the Company, from time to time, in the ordinary course of its business activities with its promoters, advisers and service providers, viz., auditors, merchant bankers and legal advisers/consultants of the Company, in line with the aforementioned principles.

The Board, or any person authorised by the Board in this regard, shall be responsible for maintaining structured digital databases, in compliance with the SEBI PIT Regulations, comprising necessary details and in the manner that may be prescribed by the Board or SEBI. In

this regard, adequate systems and controls shall be put in place to ensure compliance with the SEBI Regulations towards sharing of UPSI for legitimate purposes.

V. CHIEF COMPLIANCE OFFICER AND CHIEF INVESTOR RELATIONS OFFICER

The Board of Directors of the Company has designated the Company Secretary as the Chief Compliance Officer (“CCO”) and Chief Investor Relations Officer (“CIRO”) of the Company to deal with dissemination of information and disclosure of UPSI.

The CCO and CIRO is responsible for dissemination of information and disclosure of UPSI. Further, The CCO and CIRO is also responsible for ensuring compliance under this code, overseeing and coordinating disclosure of UPSI to the stock exchanges and for educating the Company’s employees on disclosure policies and procedure.

VI. DISCLOSURES TO ANALYSTS/ MEDIA AND RESEARCH PERSONNEL

The Company shall share only publicly available information with analysts, media representatives, and research personnel. For any meetings or conference calls arranged, the Company will intimate the stock exchanges in advance and publish the relevant details on its website.

All Unpublished Price Sensitive Information will first be disclosed to the stock exchanges before being shared with analysts, media, or research personnel. The transcript of such meetings or conference calls will be submitted to the stock exchanges, as specified under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subsequently the same will be uploaded on the Company’s website.

VII. RESPONDING TO MARKET RUMOURS

The Company’s general policy is to refrain from commenting on market rumours.

In the event of any query or request from the stock exchanges for verification or clarification of such rumours, the Company Secretary/ Compliance Officer shall conduct a preliminary enquiry/ investigation to assess the nature of the rumour, its actual or potential impact on the movement of the Company’s securities, and other relevant factors.

Based on this assessment, an internal report will be prepared and, if necessary, forwarded to the Chairperson for determining the appropriate response whether acceptance, clarification or denial, to be provided to the stock exchanges, if required, an appropriate press release may also be issued for the information of investors.

The promoter, director, key managerial personnel, or senior management personnel of the Company shall provide adequate, accurate, and timely responses to any queries or explanations sought by the Company to ensure compliance with Regulation 30(11) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company shall promptly disseminate such responses to the stock exchanges.

VIII. AMENDMENT OF THIS POLICY

The Board of Directors of the Company from time to time, may amend the Code as per applicable laws, rules and regulations. The Code and any subsequent amendment(s) thereto, will be intimated to the Stock Exchanges and will also be hosted on the Company's website at www.inveniatech.com.

In the event of any inconsistency between the Code and the applicable laws, the applicable laws will prevail. Any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the terms of the Code, shall be deemed to have been incorporated in the Code.