

MAN INFRACONSTRUCTION LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION



CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[As approved by the Board of Directors of the Company at its Meeting held on 13th February 2019]

Introduction:

This Code is being framed with an aim to ensure timely and adequate disclosure of Unpublished Price Sensitive Information (herein after referred to as 'UPSI') and the manner in which it shall be unvaryingly disseminated to the Investors on immediate and regular basis.

Mrs. Shruti Udeshi, Investor Relations Officer and Mr. Durgesh Dingankar, Company Secretary or any replacements thereof shall work as the Chief Investor Relations Officers (herein after referred to as 'CIRO') to deal with dissemination of information and disclosure of UPSI for the purpose of this Code.

CIRO shall oversee and coordinate timely disclosure of UPSI to stock exchanges on which the Company is listed, analysts, shareholders, and research personnel. Any disclosure or dissemination of UPSI shall require prior approval of CIRO.

CIRO shall ensure that:

- Disclosure of UPSI to the stock exchanges is made promptly;
- Disclosure/dissemination of UPSI is being done so as to achieve maximum reach and quick dissemination;
- Prompt dissemination of UPSI that gets disclosed selectively and inadvertently is made available to the public at large.

In case any information is disclosed or disseminated without appropriate approvals, due to accidental omission, the concerned person shall forthwith inform CIRO about such disclosure; irrespective of the fact whether such information was UPSI or not.

All the queries or requests for verification of market rumors by Regulatory Authorities shall be directed to CIRO. On receipt of such request(s), CIRO shall promptly consult the Managing Director/Chief Financial Officer/ Board of Directors and respond to the Regulatory Authority in an appropriate manner without any delay. In case the Managing Director/Chief Financial Officer/ Board of Directors deem fit, CIRO shall make a public announcement for verifying or denying such rumors.

In order to ensure that the Company comply with this Code in letter and spirit, Guidelines prescribed in 'Annexure I' shall be followed. The Board of Directors, may, if thought necessary, amend this Code from time to time.

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ANNEXURE-I

Disclosure/dissemination of Information:

It shall be ensured that only public information is made available to the analyst, research personnel, Institutional investors, etc. The management of the Company and CIRO shall ensure that before providing any UPSI to aforesaid persons, the same is disseminated in a uniform manner.

Transactions:

In case of Transactions, the management of the Company and CIRO shall ensure that the other party executes a written Confidentiality and Non-disclosure Agreement before any UPSI is disclosed to it. Such agreement should contain provisions which makes it mandatory for the other party to, inter alia, keep the disclosed UPSI as confidential until it is generally made available by the Company and restrict its employees/representatives from trading in securities of the Company, when in possession of any UPSI.

Recording of discussion:

Transcripts or recordings of proceedings of meetings with Analysts and other investor relations conferences shall be shall be uploaded/ published on the website of the Company.

Handling of unanticipated questions:

The Authorised Officers shall be careful when dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions shall be noted by the Authorised Officers and be responded later after consultation with Managing Director/Chief Financial Officer/Board of Directors. If the answer includes UPSI, a public announcement should be made before responding to the same.

Need to know:

The management of the Company and CIRO shall overview to ensure that the confidentiality of all UPSI is strictly handled on a "Need to Know" basis. This means that the UPSI shall be disclosed only to those persons within the Company who need to know the same in the course of performance or discharge of their duties /obligations and whose possession of UPSI will not in any manner give rise to a conflict of interest or likelihood of misuse of the information.

All unpublished information pertaining to the Company directly received by any Promoters, Directors, Employees, Authorised Persons and Connected Persons shall be immediately reported to the CIRO.

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Preservation of UPSI:

The persons who are privy to UPSI shall comply with this confidentiality obligation and shall not:

- Pass on UPSI to any person directly or indirectly by way of making a recommendation for the dealing in securities of the Company;
- Disclose UPSI to their family members, friends, business associates or any other person;
- Discuss UPSI in public places;
- Disclose UPSI to any Employee who does not need to know the information for discharging his or her duties;
- Be seen or perceived to be dealing in securities of the Company on the basis of UPSI.

Further, such persons shall, in preserving the confidentiality of UPSI and to prevent its wrongful dissemination, adopt amongst other, the following safeguards:

- Files containing confidential information and UPSI shall be kept adequately secured.
- Computer files must have adequate security of login through a password; and
- Follow the guidelines for maintenance of electronic records and systems as may be prescribed by CIRO from time to time in consultation with the person in charge of the information technology function.

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Policy for determination of Legitimate Purposes



POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

(As envisaged under Regulation 2A of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time and as approved by the Board of Directors of the Company at its meeting held on 13th February, 2019)

Preface:

The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time ("Regulations"). The Company has adopted the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by Insiders (hereinafter referred to as the "Code of Conduct") duly approved by the Board of Directors and as amended from time to time.

As per the said Regulations, the Company has also formulated and disseminated on the website, a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (Code of Fair Disclosure) that it would follow.

Pursuant to amendment in the Regulations, the Company notifies that this Policy for determination of Legitimate Purposes (hereinafter referred to as the "Policy") as a part of the Code of Fair Disclosure.

Capitalized terms used in this Policy but not defined herein, have the respective meanings assigned to them in the Code of Conduct and Code of Fair Disclosure.

Determination of Legitimate Purposes for Sharing the Unpublished Price Sensitive Information:

The term "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. The Legitimate Purpose shall inter alia include sharing of the Unpublished Price Sensitive Information in relation to the following:

1. Sharing the information upon an action, subpoena or order of a court of competent jurisdiction;
2. Sharing the information for any requirement of legal process, regulation or governmental order, decree or as per applicable laws, rules and regulations;
3. Sharing of information with auditors viz. internal auditors, statutory auditors, cost auditors, tax auditors or secretarial auditors in relation to audit or for obtaining any certifications or any other services etc.;

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4. Sharing the information with partners, customers, collaborators and suppliers for entering into contracts or other business prospects which necessitates the same;
5. Sharing of information for the purposes of obtaining regulatory licenses and approvals etc.;
6. Sharing of information in relation to obtaining various credit facilities or loans, giving guarantees or providing security from/to banks, financial institutions or other lenders;
7. Sharing of information with merchant bankers including their counsels and advisors etc. in relation to further issue of any Securities, debentures, ADR/GDR, convertible instruments, QIPs etc.;
8. Sharing information with legal advisors or counsels in relation to any litigations, representations or registering of any intellectual property rights or in relation to obtaining any opinion or advisory services etc.;
9. Sharing information with consultants in relation to any to obtaining any opinion or advisory services etc.;
10. Sharing of information with auditors, counsels, advisors or consultant's taxation related issues;
11. Sharing of information with insolvency professionals or other advisors or consultants in any other important matters of the Company; and
12. Sharing of such information as may be determined by the Managing Director from time to time.

Powers of Board of Directors:

The Board of Directors may modify and also establish further rules and procedures, from time to time, to give effect to the intent of this Policy and to further the objective of good corporate governance

Dissemination of Code:

This Code shall be hosted on the website of the Company. Further this code and every amendment made thereto may be intimated to the stock exchanges where the Securities of the Company are listed.