

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## CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION



## CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

### BACKGROUND:

This Code is being framed with an aim to ensure timely and adequate disclosure of Unpublished Price Sensitive Information (herein after referred to as 'UPSI') and the manner in which it shall be unvaryingly disseminated to the Investors on immediate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

Mr. Durgesh Dingankar, Company Secretary or Investor Relations Officer 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.

# MAN INFRACONSTRUCTION LIMITED

## CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION



### **PRE-APPROVAL OF MARKET SENSITIVE INFORMATION PRIOR TO DISSEMINATION:**

Any Price Sensitive Information shall be pre-approved prior to its disclosure / dissemination. In case of doubt, the CIRO shall clarify as to whether any information is a Price Sensitive Information. The approval for dissemination / disclosure of a Price Sensitive Information shall be either granted by the Chief Executive Officer or the Managing / Executive Director, as the case may be. The approving authority shall consult the CIRO prior to granting any such approval.

### **DISCLOSURE / DISSEMINATION OF PRICE SENSITIVE INFORMATION:**

- A. Upon coming in possession of any information which has the potential to be a Price Sensitive Information, a person shall promptly share the same with the CIRO. The CIRO shall in consultation with the Chief Executive Officer or the Managing / Executive Director, decide as to whether such information shall be considered to be a Price Sensitive Information and thereby needs to be shared with the stock exchange for dissemination of general public.
- B. Upon the decision being made that the information concerned is Price Sensitive Information, the CIRO shall disseminate the same to stock exchanges whereupon the Securities of the Company are listed and also arrange to post the same on the website of the Company.
- C. While deciding whether the information is Price Sensitive or not and consequently to decide whether to share or not to share the same with general public, following factors shall be considered:
  - Materiality - Whether the information has the capability to materially affect, either positively or negatively, the functioning, revenue, profitability or net worth of the Company.
  - Timing - If the information is about happening or non-happening of an event (for instance procurement of a major contract etc.) then whether the fact of happening or non-happening of such event has crystallized without any doubt or it is premature to share such information.
  - Fairness - Whether sharing of such information with general public is fair, in that will it create a market in the Securities of the Company which is not warranted / sustainable.
  - Completeness - Whether sharing of such information will be misleading considering other relevant / connected factors which are not / cannot be shared.
- D. All the Price Sensitive Information that may impact price discovery shall be promptly made public and shared with the stock exchange whereupon the Securities of the Company are listed. Such information shall also be disseminated on the web site of the Company. UPSI shall be disclosed no sooner than the credible and concrete information comes into being in order to make such information generally available.

# MAN INFRACONSTRUCTION LIMITED

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



- E. The dissemination of UPSI shall be uniform and universal and selective disclosure shall be avoided.
- F. If any UPSI is disclosed inadvertently by any person, without pre-approval, to a select group he shall immediately inform the CIRO about such happening. The CIRO shall promptly arrange to disseminate such UPSI that gets disclosed selectively, inadvertently or otherwise, to make such information generally available.
- G. All information shall be handled within the Company on a need-to-know basis and no UPSI shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.
- H. Legitimate Purpose: The Unpublished price sensitive information can be shared as an exception by an Insider for Legitimate purposes as per its "Policy for determination of Legitimate Purposes" as laced on the website of the Company, provided it is not shared to evade or circumvent the prohibition under this Regulation.

### **MEDIUM OF DISCLOSURE / DISSEMINATION OF PRICE SENSITIVE INFORMATION:**

The Company shall disclose / disseminate all Price Sensitive Information on a continuous and in a timely manner to Stock Exchanges where its Securities are listed and thereafter to the press wherever necessary. As a good corporate practice, the Price Sensitive Information disclosed to the Stock Exchanges and to the press may also be supplemented by prompt updates on the Company's web site. The Company may also consider other modes of public disclosure of Price Sensitive Information so as to improve investor access to the same. The dissemination of Price Sensitive Information shall be achieved so as to reach maximum number of stakeholders.

### **SHARING OF INFORMATION WITH MARKET INTERMEDIARIES AND OTHER PARTIES:**

CIRO shall ensure that the Company discloses UPSI, where essential, only to such market intermediaries/ other agencies/ persons who have formulated a code of conduct governing trading by its employees, as per the requirement of Regulations. In addition to above the CIRO may require the other parties to execute a written Confidentiality and Non-disclosure agreement. 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.

# **MAN INFRACONSTRUCTION LIMITED**

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



### **SHARING OF INFORMATION WITH ANALYSTS, RESEARCH PERSONNEL & OTHER INVESTORS:**

- a) No Unpublished Price Sensitive Information shall be shared with analysts and research personnel. If any Unpublished Price Sensitive Information is shared with analysts and research personnel then such information shall be promptly made public.
- b) In order to avoid misquoting or misrepresentation, it is desirable that at least two Company representatives are present at meetings with analysts, brokers or Institutional Investors and discussion is, preferably, recorded.
- c) In case of questions or queries by analysts etc. which raise questions outside the scope of the discussion, response shall be given later after due consideration. If the answer includes Unpublished Price Sensitive Information then a public announcement shall be made before responding to analysts, research personnel, etc.
- d) A transcript or record of the proceedings of meetings with analysts and other investor relations conferences shall be made and posted on the web site of the Company to ensure official confirmation and documentation of the disclosure made.
- e) Transcripts or recordings of proceedings of meetings with Analysts and other investor relations conferences shall be uploaded/ published on the website of the Company.
- f) 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.

### **RESPONDING TO MARKET RUMOURS:**

Upon receiving any queries or requests for verification of market rumors by the stock exchanges or other regulatory authorities or from the press or media or from any other source, the CIRO shall formulate a reply to the same after consulting the Managing Director and other internal approvals, as may be necessary, promptly submit the same to the stock exchange and / or other source from which such query or request was received. The CIRO shall also, in consultation with the Managing Director, decide whether a public announcement is necessary for verifying or denying such rumors and then make the disclosures accordingly.

### **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.

# MAN INFRACONSTRUCTION LIMITED

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



### **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.

### **DISCLOSURE OF THE POLICY:**

The Company shall disclose this Policy on its website. The necessary disclosure, if any, about the Policy will also be made as per the requirements of SEBI LODR Regulations, 2015 and the Companies Act 2013.

### **FREQUENCY OF REVIEW OF THE POLICY:**

The Board is authorized to review/ change/amend this Code from time to time at its sole discretion and/or in pursuance of any amendments made in the Companies Act, 2013, SEBI LODR Regulations, 2015 and etc.

This Policy is intended to be in conformity with the SEBI LODR Regulations, 2015 as on the date of its adoption. However, if due to subsequent modifications in the SEBI LODR Regulations, 2015, the Act or any other applicable law, a provision of this Policy or any part thereof becomes inconsistent with the SEBI LODR Regulations, 2015, the Act, or any other applicable law, then the provisions of such laws, Listing Regulations as modified, shall prevail.

Description	Adoption Date	Approval by
Adoption of Revised Policy	20.05.2025	Board of Directors