

# **Authum Investment and Infrastructure Limited**

## **Code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information**

**[Pursuant to the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015]**

**Effective from 1<sup>st</sup> April, 2019**

### **1. BACKGROUND**

In terms of the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading Regulations), 2015, as amended from time to time ("**Regulations**"), Authum Investment and Infrastructure Limited ("the **Company**") had adopted the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information. Pursuant to the requirements prescribed under Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulation, 2018, as amended, the revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (the "**Code**") is being adopted by the Company which comes into effect from 1<sup>st</sup> April, 2019.

### **2. DEFINITION**

For the purpose of this Code the following terms shall have the meanings assigned to them as hereunder:

- a. "**Board / Board of Directors**" shall mean the Board of Directors (including any Committee(s) thereof) of the Company constituted from time to time.
- b. "**Legitimate Purpose**" means and includes sharing of UPSI (as defined below) in the ordinary course of business by persons authorized to do so, Provided that the intent not being to evade or circumvent the prohibitions under the Code and the applicable Regulations.
- c. "**Unpublished Price Sensitive Information**" or "**UPSI**" means any information, relating to the Company or its securities, directly or indirectly, that is not generally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 its securities.

The following information shall be deemed to be UPSI:

- i. financial results;
- ii. dividends;
- iii. change in capital structure of the Company except pursuant to share based employee benefits scheme/ plan of the Company;

- iv. mergers, de-mergers, de-listings;
- v. changes in Key Managerial Personnel(s) (“KMPs”); and
- vi. any other information based on its materiality.

Words and expressions used and not defined herein but defined under Regulations, as amended from time to time, shall have the same meaning ascribed thereunder.

### **3. PRINCIPLES AND PROCEDURE FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

- a. No UPSI shall be shared with any person except for Legitimate Purpose.
- b. Disclosure/dissemination of any UPSI shall be done promptly either by
  - (i) the Chief Financial Officer (“CFO”) or the Compliance Officer in consultation with the Managing Director (“MD”) / Whole-Time Director (“WTD”) or Chief Executive Officer (“CEO”) and
  - (ii) MD/ WTD/ CEO  
(hereinafter individually referred to as “**Authorized Person**”).
- c. CFO shall serve as a Chief Investor Relations Officer for the purpose of this Code.
- d. The Company shall promptly make public disclosure of UPSI that would impact price discovery, as soon as it has credible and concrete information, in order to make such information generally available. Such disclosures shall be subject to internal corporate approvals and made through the Authorised Person of the Company.
- e. The Authorised Person on behalf of the Company shall make uniform and universal dissemination / disclosure of UPSI to avoid selective disclosure.
- f. The Company shall develop best practices to make available transcripts or records of proceedings of meetings with analysts and other investor relations conferences, on website of the Company in accordance with the provisions of the applicable laws.
- g. The Company shall handle all UPSI on a need-to-know basis.
- h. In absence of the Authorized Person, any other person(s) as may be authorised by the MD/ WTD or CEO, shall discharge the duties of the Authorized Person.

### **4. PROCEDURE FOR RESPONDING TO ANY QUERIES/ REQUESTS FOR VERIFICATION OF MARKET RUMOURS BY STOCK EXCHANGE(S)**

- 4.1. The Compliance Officer, in consultation with MD / WTD / CEO or in the absence of Compliance Officer, other Authorised Person, shall give an appropriate, fair and prompt response to the queries by regulatory authorities / stock exchange(s) related to news reports and requests for verification of market rumours.

4.2. As and when necessary, the Authorised Person shall make appropriate public announcements with respect to market rumours.

**5. POLICY FOR DETERMINATION OF LEGITIMATE PURPOSE**

In determining “**Legitimate Purpose**” for sharing of UPSI with any person, emphasis shall be given to the need for actions required in the ordinary course of business for the purposes of:

- i. performance of duties;
- ii. discharge of contractual obligations;
- iii. pursuance of envisaged corporate actions resulting to UPSI;
- iv. discharge of Regulatory/ Statutory Obligation;
- v. evaluation of business opportunities; and
- vi. other bonafide purposes on need basis.

Provided that the intent not being to evade or circumvent the prohibitions under the Company’s Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons and the provisions of the Regulations.

**6. REVIEW AND AMENDMENT**

The Board of Directors of the Company shall review and make alterations to this Code as and when necessary, provided they are not inconsistent with the provisions of the applicable laws. In the event of any conflict between the provisions of this Code and the Regulations or any other statutory enactments or law (as amended from time to time), the applicable provisions of Regulations or such other statutory enactments or law, shall prevail over this Code and shall be construed accordingly.

.....