

## **K.P.I. GLOBAL INFRASTRUCTURE LIMITED**

### **CODE OF PRACTICE AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

[Sub-regulation (1) of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015]

**(As revised and approved by the Board of Directors of the Company on March 26, 2019 by way  
of circular resolution)**

This Code is formulated on the principles, as set out in Schedule A to the SEBI (Prohibition of  
Insider Trading) Regulation, 2015.

#### **Introduction:**

The Securities and Exchange Board of India (“SEBI”) has, in order to protect the interests of investors in general and to put in place a framework for prohibition of insider trading in securities of the Company and to strengthen the legal framework thereof, has issued the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“the PIT Regulations”) pursuant to the powers conferred on it under section 30 of the Securities and Exchange Board of India Act, 1992 (“SEBI Act”). The Regulations has come into force with effect from 15<sup>th</sup> May 2015 and the same are applicable to all companies whose shares are listed on any recognized stock exchange.

The PIT Regulations provides that every listed company shall frame Code of Practices and Procedures for fair disclosure of unpublished price sensitive information in compliance with the principles of fair disclosure enumerated under Schedule A to the PIT Regulations.

This document embodies the Code of Practices and Procedures for fair disclosure of unpublished price sensitive information, as provided for under the PIT Regulations.

Further, Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulation, 2018 notified on December 31, 2018 and subsequent amendment to the Regulations notified on January 21, 2019 requires every listed Company, inter alia, to formulate a policy for determination of ‘Legitimate purpose’ as a part of this code formulated under regulation 8 of the PIT Regulations. Accordingly, the Board of Directors of the Company by way of circulation adopted this new Code on March 26, 2019. This revised Code will be applicable from April 1, 2019 and existing Code will be applicable upto March 31, 2019.

**Definitions:**

1. **"Company"** means "K.P.I. Global Infrastructure Limited"
2. **"Insider"** means any person who is: (i) A connected person (ii) In possession of or having access to unpublished price sensitive information. (iii) Any person who is in receipt of unpublished price sensitive information for legitimate purpose.
3. **"Legitimate purpose"** shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partner(s), collaborator(s), lender(s), customer(s), supplier(s), merchant banker(s), legal adviser(s), auditor(s), insolvency professional(s) or other adviser(s) or consultant(s), provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT Regulations and this code.
4. **"Compliance Officer"** means any senior officer, designated so and reporting to the Board of Directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the SEBI (Prohibition of Insider Trading) Regulation, 2015 and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified in the SEBI (Prohibition of Insider Trading) Regulation, 2015, under the overall supervision of the Board of Directors of the Company.
5. **"Unpublished Price Sensitive Information" ("UPSII")** means any information, relating to a 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 the securities and shall, ordinarily including but not restricted to, information relating to the following:
  - i. financial results;
  - ii. dividends;
  - iii. change in capital structure;
  - iv. Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
  - v. change in Key Managerial Personnel; and

**Note:** It is intended that information relating to a company or securities, that is not generally available would be unpublished price sensitive information if it is likely to materially affect the price upon coming into the public domain. The types of matters that would ordinarily give rise to unpublished price sensitive information have been listed above to give illustrative guidance of unpublished price sensitive information.

Words and expressions used and not defined in this Code but defined in Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

**The Company adhere to the following principles so as to ensure fair disclosure of events, occurrence and Unpublished Price Sensitive Information that could impact price of its securities in the market:**

1. The Company will make 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.
2. The Company shall always endeavour to follow utmost standards of disclosures ensuring uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. The Compliance Officer of the Company shall act as a Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. The Company will make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The Company will ensure that information, if shared, with analysts and research personnel are not unpublished price sensitive information.
7. The Company will develop 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.
8. The Company will handle all unpublished price sensitive information on a need-to-know basis.
9. 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, other advisors or consultants, shall be considered as "legitimate purposes", provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT regulations.

- **This Code shall be published on the official web site of the Company.**
- **This Code and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the Stock Exchange where the Securities of the Company are listed.**

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