

SHRISTI CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)

[Under Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations 2015]

PREAMBLE

The Securities and Exchange Board of India (SEBI), in its endeavor to protect the interests of investors in general, has formulated the SEBI (Prohibition of Insider Trading) Regulations 2015 (hereinafter referred to as “Regulations”) under the powers conferred on it under the SEBI Act, 1992. These regulations notified on 15th January, 2015, came into force w.e.f. from 15th May 2015, and are applicable on all Listed Companies.

It is mandatory in terms of Regulation 8 read with Schedule A of SEBI (Prohibition of Insider Trading) Regulations, 2015 for every listed company/entity to formulate and publish on its website, a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI).

In order to comply with the mandatory requirement of the Regulations, it was necessary to formulate a specific Code of Fair Disclosure known as ‘Shristi Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information’ (hereinafter referred to as the “Code”) for Shristi Infrastructure Development Corporation Limited (hereinafter referred to as the “Company”).

This Code intends to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for Company’s securities.

CODE OF FAIR DISCLOSURE

The Board of Directors of the Company has always thrived to conduct its business in a fair and transparent manner with a view to protect the interest of all the stakeholders in the Company. Towards achieving this objective, the Company and the members of the Board, Officers, all employees and connected persons shall adhere to the following principles of fair disclosure of unpublished price sensitive information in letter as well as in spirit:

1. The Company shall ensure prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being, in order to make such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 The Company shall ensure uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.

3. The KMPs of the Company shall act as the Chief Investor Relations Officers to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. The Company shall make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Company shall 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 shared with analysts and research personnel, if any, is not unpublished price sensitive information.
7. The Company shall develop and follow 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 shall handle all unpublished price sensitive information on a “need to know” basis. Any person in receipt of UPSI pursuant to a ‘legitimate purpose’ shall be considered an Insider and due notice shall be given to such persons to maintain confidentiality of such UPSI.

“Legitimate Purposes” means and includes any purpose which arises due to any legal or statutory requirement or any strategic corporate action or planning, whether or not the same is actually carried out, including but not limited to the following:

- sharing of unpublished price sensitive information in ordinary course of business with lenders, credit rating agencies, insurance companies, merchant bankers, legal advisors, auditors, customers, suppliers, partners and collaborators.
- sharing of unpublished price sensitive information with lenders, credit rating agencies, insurance companies, merchant bankers, legal advisors and auditors to enable them to comply with any law applicable to them or to comply with an order of any competent authority or court.
- sharing of unpublished price sensitive information with customers, suppliers, partners, collaborators if it is in the best interest of the Company.
- such other purpose as may be deemed legitimate by the Board or Committee.

This Code shall be published on the official website of the Company and any updates hereto shall be promptly reflected on the Company’s website.

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.

The Managing Director of the Company, subject to approval of the Board, is authorized to amend or modify this Code in whole or in part.

The Board of Directors may stipulate further guidelines, procedures and rules, from time to time, to ensure fair disclosure of unpublished price sensitive information.

Subsequent modification(s) / amendment (s) to SEBI (Prevention of Insider Trading) Regulations, 2015 shall automatically apply to this Code.

This Code has been reviewed and adopted by the Board of Directors of Shristi Infrastructure Development Corporation Limited and will become effective on and after 14.02.2019.