

# ANANT RAJ GLOBAL LIMITED

## CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION



SEBI (Prohibition of Insider Trading) Regulations, 2015 (“**PIT Regulations**”) require every listed company to formulate a code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information. Accordingly, in compliance of Regulation 8(1) of PIT Regulations, as amended from time to time, this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“**Code**”) has been formulated and adopted for the Company. As per Regulation 2A of PIT Regulations, this Code also includes Policy for determination of legitimate purposes.

In terms of the Code, the following principles of fair disclosure shall be followed by the Company:

- Prompt public disclosure of unpublished price sensitive information (“**UPSI**”) that would impact price discovery, as soon as it has credible and concrete information, in order to make such information generally available i.e., make the information available to the public on a non-discriminatory basis.
- Uniform and universal dissemination of UPSI to avoid selective disclosure.
- Prompt dissemination of UPSI that may get disclosed selectively, inadvertently or otherwise, to make such information generally available.
- Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities (other than where clarification is likely to be detrimental to the interests of the Company and the shareholders or to the advantage of the Company's competitors, existing or potential).
- That information shared with analysts and research personnel is not UPSI. During interactions with the investor community, the Company will ensure that no UPSI is disclosed selectively to any one or group of research analysts or investors to the disadvantage of other stakeholders. In the unlikely event of any UPSI being disclosed selectively, inadvertently or otherwise, at a meeting with analysts or at any investor relations conference, such UPSI would be promptly communicated to the Stock Exchanges where the Company's securities are listed.
- The Company shall 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.
- The Company will ensure that handling of all UPSI is on a need-to-know basis. UPSI may however be disclosed to persons who need such information for furtherance of legitimate purposes.

The Chief Financial Officer of the Company shall act as the Chief Investor Relations Officer for the purpose of dealing with dissemination of information and disclosure of UPSI relating to the Company to the investors, analysts, press and electronic / social media. In the absence of Chief Financial Officer, Compliance Officer / Company Secretary or any other officer of the Company duly authorised by Managing Director of the Company will deal with dissemination of information and disclosure of UPSI.

## **POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES**

The term "legitimate purpose" shall include sharing of UPSI 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 PIT Regulations.

In case of any specific situation, Compliance Officer in consultation with Managing Director and / or Chief Financial Officer will decide what constitutes "legitimate purposes".

Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered as 'Insider' for purposes of PIT Regulations and due notice shall be given to such person to maintain confidentiality of such UPSI in compliance with PIT Regulations.

### **SCOPE LIMITATION**

In case any provision(s) of this Code is contrary to or inconsistent with the provision(s) of PIT Regulations or other applicable laws, the provision(s) of PIT Regulations or other applicable laws shall prevail.

### **AMENDMENT**

The Board of the Company may amend / modify / revise / update this Code in whole or in part, at any time, subject to any subsequent modification(s) / amendment(s) to PIT Regulations or other applicable laws, if any.

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