



MARUTI INFRASTRUCTURE LIMITED

802, Surmount, Nr. Iscon Temple, Opp. Reliance Mart, S. G. Highway, Ahmedabad - 380 015.

Phone : 26860740 • E-mail : maruti_infra@yahoo.com

CIN: L65910GJ1994PLC023742

“Code of Practice and Procedure for Fair Disclosure of Unpublished Price Sensitive Information”

1. **Background:**

Pursuant to Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015 (the Regulations), Every listed company has formulate and publish on its website, a Code of Practice and Procedure for fair disclosure of unpublished Price Sensitive Information.

In line with the requirement of law and to ensure compliance, the Board of Directors of Maruti Infrastructure Limited has adopted this code.

2. **Objective:**

The 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 the Company's securities and to maintain the uniformity, transparency and fairness in dealings with all stakeholders and ensure adherence to applicable laws and regulations.

3. **Definitions:**

“Company” means Maruti Infrastructure Limited

“Chief Investor Relations Officer” means the officer of the Company who deals with dissemination of information and disclosure of UPSI in a fair and unbiased manner. The Chief Financial Officer or the Company Secretary of the Company or such other person as may be nominated by the Chairperson(s) of the Board of Directors of the Company shall be deemed to be the Chief Investor Relations Officer.

“Insider” means any person who is

- a connected person or
- in possession of or having access to unpublished price sensitive information.

“Unpublished Price Sensitive Information (UPSI)” means any information, relating to a company or its securities, directly or indirectly, that is not generally available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;

- a) Financial results;
- b) Dividends;
- c) Change in capital structure;
- d) Mergers, de-mergers, acquisitions, delisting's, disposals and expansion of business and such other transactions;
- e) Changes in key managerial personnel.

Note: Words and expressions used and not defined in this Code but defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the Rules and Regulations made framed there under shall have the meanings respectively assigned to them in those legislation.

4. **Principles of Fair Disclosures:**

The Company shall adhere to the following principles to ensure timely and fair disclosure of Unpublished Price Sensitive Information:

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 will make, uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. Chief Investor Relations Officer of the Company 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 shared with analysts and research personnel, if any, is not unpublished price sensitive information.
7. The Company will 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 will handle all unpublished price sensitive information on a need to know basis.

5. Policy for Determination of Legitimate Purpose:

This Policy is formulated pursuant to Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, which is effective from 1st April, 2019, which provides that the listed companies are required to make a policy for determination of “legitimate purposes” as a part of “Code of Fair Disclosure and Conduct” formulated under Regulation 8.

Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

A. Legitimate Purpose

The legitimate purpose for sharing the UPSI by insider in the ordinary course of business shall include but not be limited to the following:

- (i) Sharing of UPSI with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants;
- (ii) Sharing of UPSI in business situations like acquisitions, mergers, divestments, rights issue or any other transaction(s)/ corporate action(s) where an insider (s) needs to share information with the promoters /controlling shareholders for the transaction(s) to be successful;
- (iii) Possible investment/disinvestment in a new venture/existing undertaking;

- (iv) Any event or information as prescribed under Part A of Schedule III under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time; and
- (v) Any other purpose as the Board may determine depending upon the transaction(s).

Provided that such sharing of UPSI has not been carried out to evade or circumvent the prohibitions laid down under the Regulations.

B. Process of Sharing UPSI

- (i) Satisfy that the information is UPSI and sharing is for legitimate purpose;
- (ii) Identify the persons with whom the information is to be shared;
- (iii) Notify the recipient that UPSI is being shared and enter into a confidentiality/non-disclosure agreement;
- (iv) Mode of sharing UPSI shall be either by an email (address directly to the insider without copying) or hard copy or any other electronic mode or device or provide access to the information, data, server with acknowledgement;
- (v) Maintain names of the persons along with PAN (or any other identifier where PAN is not available) with whom information is shared. The database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. This database shall be kept confidential.

6. Amendment:

The Board of Directors shall have the power to amend any of the provisions of this Code, substitute any of the provisions with a new provision or replace this Code entirely with a new code.

This Code has been adopted by the Board of Directors in its meeting held on 18th March, 2019 and shall be effective from 1st April, 2019 and it shall be hosted on the website of the Company.
