



MBL INFRASTRUCTURE LTD

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information



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It is mandatory in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, ("Regulations") for every company whose securities are listed on a stock exchange, to formulate and publish on its website a Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information ("Code"). This Code has been formulated to state a framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities. The Company is committed for timely and accurate disclosures based on applicable legal and regulatory requirements.

The words and expressions used but not defined in this Code shall have the same meaning assigned to them in the SEBI (Prohibition of Insider Trading Regulations, 2015 or the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act 1956, the Depositories Act, 1996 and the rules and regulations made thereunder, as the case may be or in any amendment thereto. The provisions of this Code have to be read along with the Regulations and if there is any inconsistency /contradiction between the two, the provisions of the Regulations/Act shall prevail.

PRINCIPLES OF FAIR DISCLOSURE

To adhere to the principles of fair disclosure of Unpublished Price Sensitive Information (UPSI), the Company shall:

- (a) Promptly make public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- (b) Make disclosures of unpublished price sensitive information, as and when made, in a universal and uniform manner through forums like widely circulated media and / or through stock exchanges where its equity shares are listed and/or disclosure on its website www.mblinfra.com. Selective disclosure of unpublished price sensitive information is to be avoided.
- (c) Authorise Managing Director or Chief Financial Officer (CFO) or Company Secretary to deal with dissemination of information and disclosure of UPSI.
- (d) Promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- (e) Make appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- (f) Ensure that information shared with analysts and research personnel is not UPSI.
- (g) Upload the presentation/s or proceedings of meetings of the analysts and of other investor relations conferences on its official website www.mblinfra.com and to ensure official confirmation and documentation of disclosures made therein.
- (h) Handle all UPSI on a need-to-know basis by creating suitable safeguards to avoid UPSI becoming available to any person who is not required to access to such information. UPSI, may however be disclosed to the persons who needs information for furtherance of legitimate purposes, performance of duties or discharge of legal obligations in relation to the Company.



The Policy of determination of legitimate purpose is as below:

“Legitimate Purpose” shall mean sharing of Unpublished Price Sensitive Information (UPSI) in the ordinary course of business by an Insider with the promoters of the Company, auditors and their audit team (statutory, internal, cost, secretarial, GST and any other auditors as applicable), suppliers, bankers, legal advisors, consultants or any other advisors/consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.

It is hereby clarified that any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered as an “insider” for the purpose of this Code, the Company’s Code of Conduct for the Prevention of Insider Trading in Securities and the Regulations; thus, such persons shall maintain confidentiality of such UPSI in compliance with this Code, the Insider Trading Policy and the Regulations

PROCESS FOR SHARING UPSI

The Insider(s) may follow the steps given below while sharing UPSI:

- (a)** Identify the stakeholders/person(s) with whom the UPSI is to be shared.
- (b)** Satisfy that UPSI shared with stakeholder(s)/person(s) is on a need to know basis and for legitimate purpose(s) only.
- (c)** Notify the recipient of the UPSI that the same is confidential, proprietary and accordingly execute a confidentiality/non-disclosure agreement.
- (d)** 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 or verbal exchange.
- (e)** Maintain a structured database capturing the details of stakeholder(s)/person(s) including name of the person(s)/organization(s), purpose for which UPSI is shared, PAN (or identical proof, when PAN is not available). The database shall be maintained with adequate internal controls and systemic checks so as to ensure integrity of the database so maintained and shall be kept confidential.

SYSTEM AUDIT

There shall be a periodic audit (at least once in a year) to ensure the integrity of the system and the data maintained.

The Code is subject to review by the Board of Directors as and when deemed necessary.

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