



CIN: L70109MH2000PLC288648

SANMIT INFRA LIMITED

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DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE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

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

A. INTRODUCTION :

1. The Securities and Exchange Board of India ("SEBI") notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("SEBI PIT Regulations 2015") on January 15, 2015, which is effective from May 15, 2015.

2. In adherence of the principles of fair disclosure enumerated under Schedule A to Regulation 8 (1) of the SEBI PIT Regulations 2015, which stand further amended by the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (SEBI PIT Regulations 2018), Sanmit Infra Limited ("the Company") is required to formulate a code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code of Fair Disclosure of UPSI") to include "policy for determination of Legitimate Purposes", applicable w.e.f, April 01, 2019.

Accordingly, the Board of Directors of the Company has formulated and amended the Code of Fair Disclosure of UPSI

B. OBJECTIVE & AIMS:

1. The Company endeavors to preserve the confidentiality of unpublished price sensitive information (UPSI) and to prevent its misuse. To achieve these objectives, and in compliance with the aforesaid Regulations, the Company has adopted this Code of Fair Disclosure of UPSI.

2. This Code of Fair Disclosure of UPSI ensures timely and adequate disclosure of UPSI which would impact the price of its securities and to maintain uniformity, transparency and fairness in dealing with all its stakeholders.

3. The Company is committed to timely and accurate disclosure based on applicable legal and regulatory requirements.

4. This code aims to set out the procedures involved in inter-alia public disclosure of unpublished price sensitive information, dissemination of unpublished price sensitive information, addressing queries on news reports, sharing of information with analysts etc.

C. DEFINITION:

Words and expressions used and not defined herein but defined in Code of Internal Procedure and Conduct for Regulating, Monitoring and Reporting of trading by Designated Persons in the securities of Sanmit Infra Limited, as amended from time to time shall have the meanings respectively assigned to them in those legislation.

D. PRINCIPLES OF FAIR DISCLOSURE:

1. The Company shall promptly make public disclosure of unpublished price sensitive information that would impact price of its shares. The same shall be made publicly available as soon as credible and concrete information thereof becomes available to the Company.

2. The Company shall take all reasonable steps for uniform and universal dissemination of all unpublished price sensitive information. The Company shall avoid any selective disclosure in this regard.

3. Person authorized/nominated by the Board of Directors for this purpose shall be deemed to be the Chief Investor Relations Officer (CIRO) in relation to dealing in/ dissemination of information and disclosure of price sensitive information.

4. If any unpublished price sensitive information gets disclosed selectively/inadvertently or otherwise, then the Company shall promptly disseminate such information to any public domain wherefrom the concerned information will be generally available.

5. CIRO shall provide appropriate and fair response to the queries on news reports and requests for verification of the market rumors by the regulatory authorities.

6. The Company, while dealing with the analysts and researchers, shall ensure that the information shared are not in the nature of unpublished price sensitive information.

7. The Company shall record the proceedings of meetings with the analysts and also record the proceedings of investor relations conferences. Record of such proceedings shall be placed on the website of the Company.

8. The Company shall handle all price sensitive information on a need to know basis by creating suitable safeguards to avoid UPSI becoming available to any person who is not required to have access to such information.

UPSI, may however be disclosed, to persons who need such information for furtherance of legitimate purposes as per policy for determination of legitimate purposes (Annexure A) ,performance of duties or discharge of legal obligations in relation to the Company, provided it is not shared to evade or circumvent the prohibition under this regulation.

E. AMENDMENT:

The Board of Directors of the Company, subject to applicable laws, rules & regulations, may amend or modify in whole or in part as and when necessary, to stipulate further guidelines, procedures and rules, from time to time, to ensure fair disclosure of unpublished price sensitive information.

Annexure-A

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

[Pursuant to Regulation 3 (2A) of SEBI (Prohibition of insider Trading) (Amendment) Regulations, 2018]

A. PREFACE :

This Policy, as a part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015, will be known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as "Policy".

This Policy is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

B. OBJECTIVE :

The objective of this policy is to identify 'Legitimate Purposes' for performance of duties or discharge of legal obligations, which will be considered as exceptions for the purpose of procuring/ communicating 'Unpublished Price Sensitive Information' (UPSI) relating to the Company or its listed securities or proposed to be listed securities, if any.

C. DISCLOSURES FOR LEGITIMATE PURPOSES :

No insider should communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations

The sharing of unpublished price sensitive information shall be deemed to be for "Legitimate Purpose" if it satisfies the following criteria:

1. The sharing of unpublished price sensitive information is in ordinary course of business by an insider including with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.
2. The information is shared by an insider with any person strictly on a 'need-to-know' basis.
3. The information is not shared with an intent to evade or circumvent the prohibitions under SEBI (Prohibition of Insider trading) Regulations, 2015.
4. Sharing of such information is in compliance with the Insider Trading policy of the Company.

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

D. DIGITAL DATABASE:

The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared under Regulation 3 along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such databases shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database.

E. RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS:

The Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

F. REVIEW AND CHANGES TO THIS POLICY:

The Board may amend this Policy from time to time (if required) to incorporate any subsequent amendment(s) / modification(s) brought in by SEBI with respect to matters covered under this Policy or even otherwise.

Approved by the Board of Directors of the Company at their meeting held on 14 August, 2023