

## **A INFRASTRUCTURE LIMITED**

### **CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING TRADING BY INSIDERS**

#### **I. PREAMBLE**

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as the 'Regulations') mandates the listed Companies to frame a Code of Conduct for Regulating, Monitoring and Reporting Trading by Insiders. (herein after referred as "Code") Accordingly, the Code was adopted by the Board of Directors of the Company and it has been amended from time to time last being on 30.05.2022

#### **II. APPLICABILITY**

This Code is applicable on all Designated Persons, their immediate relatives and other connected persons who have access to or could have access to unpublished price sensitive information about the Company. Such persons are required to comply with this Code and to make the necessary disclosures as per Code of Conduct

#### **III. DEFINITIONS**

1. "Act" means the Securities and Exchange Board of India (SEBI) Act, 1992 (15 of 1992), Rules framed there under and any amendments thereto;
2. "Board of Directors" or "Board", means the collective body of the Directors of the Company;
3. "Code" means this Code of Conduct for Prohibition of Insider Trading.
4. "Company", "This Company" or "The Company", wherever occur in the policy shall mean "A Infrastructure Limited".
5. "Compliance Officer" shall mean 'Company Secretary' of the Company and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in the Regulations under the overall supervision of the Board of Directors of the Company.
6. "Connected Persons" means

(i) any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a Director, Officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

(ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established:

(a) an immediate relative of connected persons;

(b) a holding company or associate company or subsidiary company; or

(c) an intermediary as specified in Section 12 of the Act; or an employee or Director thereof; or

(d) an Investment Company, Trustee Company, Asset Management Company or an employee or Director thereof; or

(e) an Official of a Stock Exchange or of Clearing House or Corporation; or

(f) a member of Board of Trustees of a Mutual Fund or a member of the Board of Directors of the Asset Management Company of a Mutual Fund or is an employee thereof; or

(g) a member of the Board of Directors or an employee, of a Public Financial Institution as defined in section 2 (72) of the Companies Act, 2013; or

(h) an official or an employee of a self-regulatory organization recognized or authorized by the Board; or

(i) a Banker of the Company; or

(j) a Concern, Firm, Trust, Hindu undivided family, Company or Association of Persons wherein a Director of the Company or his immediate relative or Banker of the Company, has more than ten per cent of the holding or interest;

## **7. “Designated Persons” means:**

(a) All Directors of the Company including Independent Directors;

(b) Key Managerial Personnel (KMP’s) as per Companies Act, 2013

(c) All employees belong to General Manager and above; every employee in the

finance, accounts, secretarial, legal department and employees of IT department who has access to Unpublished price sensitive information

(d) Promoters/Promoter Group of the Company;

(e) Persons in contractual, fiduciary or advisory relationship with the Company i.e. consultants, retainers, auditors, law firms, analysts etc. who has access to Unpublished price sensitive information

(f) Other persons as designated by the Board of Directors in consultation with Compliance Officer of the Company, from time to time; and

8. "Immediate Relative" means spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities;

9. "Director" means a member of the Board of Directors of the Company.

10. "Key Managerial Personnel" means person as defined in Section 2(51) of the Companies Act,2013

11. "Legitimate purpose" shall include sharing of unpublished price sensitive information 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 the regulations.

12. "Generally available Information" means information that is accessible to the public on a non-discriminatory basis.

13. "Employee" means every employee of the Company including the Directors in the employment of the Company.

14. "Informant" means an individual(s), who voluntarily submits to the Board a Voluntary Information Disclosure Form relating to an alleged violation of insider trading laws that has occurred, is occurring or has a reasonable belief that it is about to occur, in a manner provided under the regulations, regardless of whether such individual(s) satisfies the requirements, procedures and conditions to qualify for a reward;

15. "insider" means any person who is:

(i) a connected person; or

(ii) in possession of or having access to unpublished price sensitive information;

16. 'Original Information' means any relevant information submitted in accordance with the regulations pertaining to any violation of insider trading laws that is :-

(i) derived from the independent knowledge and analysis of the Informant;

(ii) not known to the Board from any other source, except where the Informant is the original source of the information;

(iii) is sufficiently specific, credible and timely to - (1) commence an examination or inquiry or audit, (2) assist in an ongoing examination or investigation or inquiry or audit, (3) open or re-open an investigation or inquiry, or (4) inquire into a different conduct as part of an ongoing examination or investigation or inquiry or audit directed by the Board

[Explanation. – Information shall be considered timely, only if as on the date of receipt of the duly completed Voluntary Information Disclosure Form by the Board, a period of not more than three years has elapsed since the date on which the first alleged trade constituting violation of insider trading laws was executed];

(iv) not exclusively derived from an allegation made in a judicial or administrative hearing, in a Governmental report, hearing, audit, or investigation, or from the news media, except where the Informant is the original source of the information; and

(v) not irrelevant or frivolous or vexatious.

Explanation. –Information which does not in the opinion of the Board add to the information already possessed by the Board is not original information.

17. “Promoters/ Promoter Group” means the Promoters/ Promoter Group as defined in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and as amended from time to time.

18. ‘Reward’ means any gratuitous monetary amount for which an Informant is declared eligible as per the provisions of the regulations;

19. “Stock Exchange” shall mean National Stock Exchange of India Limited, BSE Limited and any other stock exchange(s) on which the securities of the Company are listed for the time being.

20. “Regulations” shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

21. "Securities" shall have the meaning assigned to it under the Securities Contracts(Regulation) Act, 1956 (42of1956) or any modification thereof except units of a mutual fund and as defined below;

**"Securities" includes:**

(i) shares, scrips, stocks, bonds, debentures, debenture stock or other marketable securities of a like nature in or of any incorporated company or other body corporate;

\* derivative;

\* units or any other instrument issued by any collective investment scheme to the investors in such schemes;

\* security receipt as defined in clause (zg) of section 2 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;

(ii) Government securities; such other instruments as may be declared by the Central Government to be securities; and

(iii) rights or interest in securities;

22. "Takeover regulations" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments there to;

23. "Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly

24. "Trading Day" means a day on which the recognized stock exchanges are open for trading;

25. "Unpublished Price Sensitive Information" means any information, relating to the 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: –

(i) financial results;

(ii) dividends;

(iii) change in capital structure

(iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;

(v) changes in Key Managerial Personnel;

(vi) Other matters as may be prescribed by SEBI/considered by the Compliance Officer to be unpublished price sensitive information under SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended from time to time.

#### **IV. INTERPRETATION**

Words and expressions used and not defined in the Code but defined in the Regulations, Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996), or the Companies Act, 2013 (18 of 2013) and rules and

regulations made there under shall have the meanings respectively assigned to them in those legislation.

## **V. Role of Compliance Officer**

The Compliance Officer shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors, but not less than once in a year.

The Compliance Officer shall assist all employees in addressing any clarifications regarding the Regulations and the Company's Code of Conduct.

## **VI. CODE**

### **1.0 NEED TO KNOW**

Unpublished Price Sensitive Information is to be handled on a "need to know" basis i.e. Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their official duties. A Chinese wall exists between members of respective departments and of the rest of Company. This Chinese wall is designed to isolate activities of one department from other in order to restrict the dissemination of information obtained by the respective departments/ members on a "need-to-know" basis. This Chinese wall is supported by the following procedures:

- Physical separation of each Department;
- Limiting computer access to the Inter-department network;
- Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password etc.
- Restriction on access to data via pen drives, external hard drives etc;

#### **Further, under this policy:**

- The Designated Persons in the inside areas are not allowed to communicate any Unpublished Price Sensitive Information to anyone in the public areas.
- The designated persons within the inside area of the Chinese wall have a responsibility to ensure that the Chinese wall is not breach deliberately or inadvertently. Known or suspected breaches of the Chinese wall must be reported to the compliance officer.
- The establishment of Chinese walls is not intended to suggest that within inside areas unpublished price sensitive information, can circulate freely. Within inside area need-to-know shall be in effect.

## **2.0 PROHIBITION TO TRADE SECURITIES OF THE COMPANY BY INSIDER AND THEIR IMMEDIATE RELATIVES**

- The insider including their immediate relative if any, when in possession of any unpublished price sensitive information, as defined in the Regulations, pertaining to the Company, shall not trade in securities of the Company, either on their own behalf or on behalf of any other person except trading to be done in accordance with the trading plan as set up in accordance with Regulation 5.
- No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to the 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.
- No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to the Company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

## **3.0 RESTRICTION TO TRADE IN SECURITIES BY INSIDER AND THEIR IMMEDIATE RELATIVES**

3.1 Insider and their immediate relative shall not enter into derivative transaction(s) during at any time with respect to the securities of the Company.

3.2 Insider and their immediate relative shall not buy / sell securities of the Company during Closure of the 'Trading Window', i.e. the period during which trading in the securities of the Company is prohibited.

3.3 Trading Window shall be closed during the following periods:

from the end of every quarter till 48 hours after the declaration of financial results for Quarters, Half Year and Year ended for each year to the Stock Exchanges where the Company's securities are listed;

From the date of circulation of the agenda for the meeting of the Board of Directors, in which any material, price sensitive and unpublished event, including the following, are proposed:

- Proposal in respect of interim / final dividend;
- Proposal in respect of change in capital structure;
- Proposal in respect of significant expansion plans or execution of new large projects;
- Proposal in respect of amalgamation, mergers, demergers, takeovers, delisting;

- Buy back of shares or other securities;
- Proposal in respect of disposal of whole or substantially the whole of the undertaking;
- Any significant changes in policies, plans or operations of the Company.
- Changes in key managerial personnel
- Any other information having bearing on the operation/performance of the company as well as price sensitive information.

The Trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.”

The trading window restrictions shall not apply in respect of the following transaction;

i) When the transaction is an off-market inter-se transfer between insiders who were in possession of the same unpublished price sensitive information without being in breach of regulation 3 and both parties had made a conscious and informed trade decision.

ii) the transaction was carried out through the block deal window mechanism between persons who were in possession of the unpublished price sensitive information without violating the policy and both parties had made a conscious and informed trade decision;

iii) the transaction was carried out pursuant to a statutory or regulatory obligation to carry out a bonafide transaction.

iv) the transaction was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.

v) Transaction in respect of a pledge of shares for a bonafide purpose such as raising of funds subject to pre-clearance by the Compliance Officer and Compliance with respective regulations.

vi) The trades were pursuant to a trading plan set up in accordance with Regulation 5.

vii) Transactions which are undertaken in accordance with respective regulations made by SEBI such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer.

The Trading Window shall open 48 hours after communication of the decision of the Board of Directors in respect of the above events to the Stock Exchanges where the Company's securities are listed.

The trading windows shall also be applicable to any person having contractual or fiduciary relation with the company such as auditors, accountancy firm, law firms, analysts, consultants etc. assisting or advising the company.

The closure of the Trading Window for these events will be advised by the Compliance Officer appointed by the Board of Directors for the purpose of this Code. The Compliance officer of the company shall communicate the opening and closing of trading hours to designated persons and also intimate the same to the stock exchange(s) at which securities of the company are listed.

3.4 Designated Persons shall require prior clearance from the Compliance Officer in respect of purchase/sale of securities of the Company, where the deal is exceeding minimum threshold limit of 10000 shares or where the transaction value of the Securities intended to be traded exceeds ₹10 Lakh (market value) (purchase/sale consideration) during a Calendar Quarter (either in one transaction or in a series of transactions). Such purchase/sale of securities by the Compliance Officer shall require prior clearance from the Chairman or from such other person as may be decided by the Board of Directors of the company from time to time. An application for pre clearance and undertaking shall be submitted to the Compliance Officer in the form attached as Annexure -I and II.

3.5 The Compliance officer after scrutinizing the same and after taking approval if any from other concerned person shall give his approval.

3.6 Designated Persons, who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares within 6 months following a prior transaction.

In case a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Securities and Exchange Board of India Act, 1992.

Provided that this shall not be applicable for trades pursuant to exercise of stock option

3.7 In case of sale of securities is necessitated by personal emergency, the holding period may be waived by the Compliance Officer after recording in writing his/her reasons in this regard provided such waiving does not violate the Regulations. In respect of the Compliance Officer, prior clearance is required to be taken from the Chairman of the Company.

3.8 Purchase / sale transactions for which prior clearance has been obtained by Designated Persons shall be executed within seven trading days of such

clearance, failing which fresh sanction will be required to be taken and the concerned person who have taken pre clearance approval shall after execution of trade as per approval taken shall submit the details of same to the Compliance officer.

3.9 Prior to approving any trades, the compliance officer shall seek declarations to the effect that applicant filed a request for pre clearance of trade is not in possession of any unpublished price sensitive information.

#### **4.0 RESTRICTION ON COMMUNICATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION.**

4.1 No Insider shall 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.

4.2 No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

4.3 Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with the regulations.

However, an unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would: –

i) entail an obligation to make an open offer under the takeover regulations where the board of directors of the company is of informed opinion that the sharing of such information is in the best interests of the company;

ii) not attract the obligation to make an open offer under the SEBI (SAST) Regulations, 2011 and subsequent amendments thereto but where the board of directors of the company is of informed opinion that the sharing of such information is in the best interests of the company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at-least two trading days prior to the sharing of such information being effected as the board of directors may determine to be adequate and fair to cover all relevant and material facts.

For the above, 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.

## **5.0 TRADING WHEN IN POSSESSION OF UNPUBLISHED PRICE SENSITIVE INFORMATION.**

1 No insider shall trade in securities of the company that are listed or proposed to be listed on stock exchange when he is in possession of unpublished price sensitive information:

Explanation-When a person who has traded in securities has been in possession of unpublished price sensitive information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession

Provided that the insider may prove his innocence by demonstrating the circumstances including the following.

i) When the transaction is an off-market inter-se transfer between insiders who were in possession of the same unpublished price sensitive information without being in breach of regulation 3 and both parties had made a conscious and informed trade decision.

Provided that such unpublished price sensitive information was not obtained under sub regulation (3) of regulation 3 of the regulations.

Provided further that such off-market trades shall be reported by the insiders to the company within two working days. The company shall notify the particulars of such trades to the stock exchange on which the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information

i) the transaction was carried out through the block deal window mechanism between persons who were in possession of the unpublished price sensitive information without being in breach of regulation 3 of the regulations and both parties had made a conscious and informed trade decision;

Provided that such unpublished price sensitive information was not obtained under sub regulation (3) of regulation 3 of the regulations.

ii) the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.

iii) the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations

IV) In case of non- individual insiders

a. the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and

b. appropriate and adequate arrangements were in place to ensure that the regulations are not violated and no unpublished price sensitive information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;

v) The trades were made pursuant to a trading plan informed and suggested by the concerned insider.

2 In the case of connected persons, the onus of establishing, that they were not in possession of unpublished price sensitive information, shall be on such connected persons and in other cases, the onus would be on the Board.

## **6.0 FORMULATION AND INTIMATION OF TRADING PLAN BY INSIDERS**

The Insiders along with their immediate relatives, who are perpetually in possession of unpublished price sensitive information, shall have an option to formulate their trading plan and present the same to Compliance Officer(s) for approval. Upon approval of Trading Plan, the Compliance Officer(s) shall notify the same to Stock Exchanges where securities of the Company are listed and also place the same on the website of the Company.

The Compliance Officer(s) shall review the trading plan to assess whether the plan would have any potential for violation of the regulations and may seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

The Trading plan shall comply with following requirements:

a) Trading/Dealing in securities will commence after six months of public disclosure of trading plan.

b) No Trading/Dealing between twenty (20) trading days prior to last day of any financial period for which results are required to be announced and till second (2) trading day after disclosure of financial results.

c) Trading plan should be for a period of at least 12 months and there should not be any time overlapping in two trading plans.

d) Trading plan shall set out either the value of trades to be effected or number of securities to be traded along with the nature of trade and the intervals at or the dates on which such trades shall be effected.

e) The Trading should not entail/result in market abuse.

f) The trading plan once approved shall be irrevocable & the insider shall Mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

However, the implementation of the trading plan shall not be commenced if any unpublished price sensitive information in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event the Compliance Officer shall confirm that the commencement ought to be deferred until such unpublished price sensitive information becomes generally available information. Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed and also place the same on the website of the Company.

After execution of trade the confirmation regarding the same shall be submitted to the Compliance officer.

Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

## 7.0 DISCLOSURES

Designated Persons shall make the following disclosures of shares and other securities held in the Company by them and their immediate relative, to the Compliance Officer:

<b>Periodicity of Disclosure</b>	<b>Disclosure Requirement</b>	<b>Time period within which disclosure is to be made</b>
Initial Disclosure by Promoter, KMP and Director(s) of the Company	Number of Securities held by them as on May 15, 2015	a) Within thirty (30) days of coming into effect of SEBI (Prohibition of Insider Trading) Regulations, 2015. b) Within seven (7) days of such appointment or becoming a promoter.
For the purpose of continual disclosure as		Within 2 trading days of dealing/acquisition/sale/transfer

<p>specified above, the disclosure of the incremental transactions after any disclosure under this sub-regulation, shall be made when the transactions effected after the prior disclosure cross Number of Securities or voting rights acquired or disposed off by them</p> <p>Company shall notify these disclosures within two (2) trading days of receipt of such disclosure or becoming aware of such information to Stock Exchanges where the shares of the Company are listed</p>		<p>of securities. The threshold specified of Rs Ten lacs during a calendar quarter.</p>
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## **8.0 SUBMISSION OF ORIGINAL INFORMATION TO SEBI**

Any one, personally or through his/her Legal Representative, may voluntarily submit alleged violation of Insider Trading Regulations which has occurred/is occurring has a reasonable belief that is about to occur, by furnishing a Voluntary Information Disclosure Form to Office of Informant Protection of SEBI.

## **9.0 PROTECTION AGAINST RETALIATION AND VICTIMIZATION**

1. An employee who files a Voluntary Information Disclosure Form, irrespective of whether the information is considered or rejected by SEBI or irrespective of whether the employee is eligible for a reward, shall not be discriminated, discharged, terminated, demoted, suspended, threatened, or harassed, for any of the following reasons:

- filing a Voluntary Information Disclosure Form under the regulations;
- testifying in, participating in, or otherwise assisting or aiding the SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by the SEBI;

- or breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from cooperating with the SEBI in any manner

"Employee" means any individual who during employment may become privy to information relating to violation of insider trading laws and files a Voluntary Information Disclosure Form under the regulations and is a director, partner, regular or contractual employee, but does not include an advocate.

2. Any person found committing any Retaliatory Action against a employee shall be deemed to have committed an act of willful disobedience and will be liable for disciplinary action

For the purpose of this Rule the expression "Retaliatory Action" shall mean without limitation any of the following: discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination against any employee

3. In case of any threat or intimidation or likely threat or intimidation of a Retaliatory Action, the employee, may directly approach Chairman/Managing Director/ CEO (Investigating Officer) on an immediate basis. Investigating Officer shall take such steps as may be necessary.

4. Employee shall not be required to establish that, -

a. SEBI has taken up any enforcement action in furtherance of information provided by such person; or

b. the information provided fulfils the criteria of being considered as an Original Information under the regulations.

5. Informant who believes that he or she has been subject to retaliation or victimization by his or her employer can also approach the competent court or tribunal for appropriate relief.

The above provisions at Point No.10-11 above are framed in accordance with Regulations under Chapter IIIA of the SEBI (Prohibition of Insider Trading) Regulations, 2015 vide SEBI notification dated 17th September, 2019.

## **10.0 GENERAL**

10.1 Designated Persons and their immediate relative are advised to pursue this Code and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, carefully and acquaint themselves with all the provisions contained therein. The Compliance Officer(s) shall assist the Designated Persons in addressing any clarifications regarding the

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading.

10.2 The Compliance Officer(s) shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of "Price Sensitive Information", pre-clearing of trades by designating employees or their immediate relatives and the implementation of the Code of Conduct for Prevention of Insider Trading under the overall supervision of the Board of the listed company.

10.3 The Compliance officer(s) shall maintain records of all the declarations or information in the appropriate form given by the designated persons for a minimum period of five years.

### **11.0 PENALTIES FOR CONTRAVENTION**

Violation of this Code will invite severe disciplinary action by the Board of Directors of the Company. Such disciplinary action will include wage freeze, suspension, recovery; etc. and the above disciplinary action shall be irrespective of action that may be taken by SEBI under the Regulations. Any violation of this Code observed by the Board of Directors of the Company shall be promptly reported to SEBI in the format prescribed. Any contravention of these regulations shall be dealt with by the Board of Directors in accordance with the Act.

## Annexure I

### Specimen of application for pre-dealing approval

Date:

The Compliance Officer  
A Infrastructure Limited  
Hamirgarh, Bhilwara- 311025

Dear Sir/Madam,

Application for Pre-dealing approval in securities of the Company

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I seek approval to purchase / sale / subscription of .....equity shares of the Company as per details given below:

1. Name of the applicant :
2. Designation :
3. Number of securities held as on date :
4. Folio No. / DP ID / Client ID No.) :
5. The proposal is for : (a) Purchase of securities  
(b) Subscription to securities  
(c) Sales of Securities
6. Proposed date of dealing in securities :
7. Estimated number of securities proposed to be :  
acquired/subscribed/sold
8. Price at which the transaction is proposed :
9. Current market price(as on date of application) :
10. Whether the proposed transaction will be :  
through stock exchange or off-market deal
11. Folio No. / DP ID / Client ID No. where the :  
securities will be credited / debited

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

(Signature of Employee)

**Annexure-II**

**FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE**

**UNDERTAKING**

To,  
A Infrastructure Limited  
Hamirgarh, Bhilwara- 311025

I, .....of the Company residing at....., am desirous of dealing in .....Shares of the Company as mentioned in my application dated .....for pre-clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for revention of Insider Trading (the Code) up to the time of signing this Undertaking.

In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within two days of execution of the transaction / a 'Nil' report if the transaction is not undertaken. If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek pre-clearance.

I declare that I have made full and true disclosure in the matter.

Signature: \_\_\_\_\_

Date:

\* Indicate number of shares