

CMM Infraprojects Limited

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

This Code is framed pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended ("PIT Regulations"). Terms not specifically defined herein shall have the same meaning as assigned to them in the "Code of Conduct for Prohibition of Insider Trading in securities of CMM Infraprojects Limited" and the PIT Regulations.

1. SCOPE:

The scope of this Code of Conduct applies to Unpublished Price-sensitive Information pertaining to the Company.

2. DEFINITIONS:

In this Code shall have same meaning as per SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

3. CORPORATE DISCLOSURE POLICY

The Company is committed to:

- Ensuring timely and adequate disclosure of Unpublished Price Sensitive Information (UPSI)
- Handling all UPSI on a need-to-know basis only
- Ensuring UPSI is shared only for legitimate purposes, performance of duties, discharge of legal obligations, or as permitted under PIT Regulations.

4. PROHIBITION OF INSIDER TRADING OR DEALING

Elements of Prohibition:

Insider trading or trading in the securities is prohibited by law for all employees, directors and all persons worldwide having access to UPSI of the Company whether directly or indirectly. This prohibition includes Communicating / disclosing, procuring, trading, and the giving of recommendations.

A) Prohibition on Communication / disclosing: No Insider shall communicate/disclose or allow access to UPSI/ Insider information to any persons.



B) Prohibition on Procurement: No person shall procure UPSI/ Inside information from any Insider.

The above (A) & (B) shall be allowed for the furtherance of legitimate purposes, performance of duties or discharge of legal obligations pursuant to adequate notice of confidentiality is given.

C) Prohibition on Trading: No insider shall trade in securities of the Company when in possession of UPSI. Trading is prohibited from own's account or from the account or on behalf of a third party. He is also not allowed to trade/ advise tips/recommend on securities of other public companies on the basis of the UPSI gained by him during the course of employment with the Company.

D) Prohibition on Recommendation: No insider shall recommend/ provide advice/ tips to any third party on trading in Company's securities while in possession of UPSI.

An Insider who ceased to be associated with Company shall not trade in the Company's Securities for six months from the date of cessation.

5. COMPLIANCE OFFICER

- a) The Compliance Officer shall report to the board of directors of the Company and shall provide reports to the Chairman of the Audit Committee at such frequency as may be stipulated by the board of directors of the Company, but not less than once in a year.
- b) The Compliance Officer shall be responsible for administering the code and assist all the 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.
- c) The Regulations recognize the concept of Trading Plans. Any Insider intending to formulate a Trading Plan shall consult the Compliance Officer to discuss the applicable rules and procedure.

6. HANDLING OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)

- a) Insider shall maintain the **confidentiality of all Unpublished Price Sensitive Information.**
- b) UPSI to be handled on **Need to know basis** and no UPSI shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- c) Files containing confidential information shall be kept secure. Computer files must have **adequate security of login and password etc.**

7. PROMPT PUBLIC DISCLOSURE



- UPSI shall be promptly disclosed to stock exchanges in a uniform and universal manner once credible and concrete information comes into being.
- The Company shall avoid selective disclosure of UPSI.
- If UPSI is disclosed selectively, inadvertently or otherwise, the Company shall promptly disseminate such information to make it generally available.
- Information released to stock exchanges shall be supplemented by posting on the Company's website for broader investor access.

8. DISCLOSURE MANAGEMENT

- The Chief Compliance Officer shall ensure timely disclosure of information to stock exchanges.
- All presentations, discussions, and materials shared with analysts and investors shall be promptly disseminated to stock exchanges and posted on the Company's website.
- Information shared with analysts and research personnel shall not be UPSI.
- Press releases or website updates shall be made after meetings with analysts.
- The Company may consider live webcasting of analyst meetings where appropriate.

9. RESPONDING TO MARKET RUMORS

- The Company shall provide appropriate and fair responses to queries on news reports and requests for verification of market rumors by stock exchanges.
- The Disclosure Committee shall determine whether public announcement is necessary for verifying or denying rumors and authorize disclosure accordingly.

10. MEDIUM OF DISCLOSURE

- Disclosure shall be made through various media to achieve maximum reach and quick dissemination.
- Disclosure to stock exchanges shall be made promptly.
- The Company's website shall be used to provide investors direct access to briefing materials, significant background information, and other relevant disclosures.
- Information filed with exchanges under continuous disclosure requirements shall be made available on the Company website.

11. POLICY FOR DETERMINATION OF "LEGITIMATE PURPOSES"

Definition: "Legitimate Purpose" includes sharing of UPSI in the ordinary course of business on a need-to-know basis with partners, collaborators, lenders, merchant bankers, legal advisors, auditors, insolvency professionals, or other advisors/consultants, provided such sharing is not to evade or circumvent PIT Regulations.



Notice to Recipients: Any person receiving UPSI for a legitimate purpose shall be considered an "insider" and must be informed that:

- The information is UPSI and must be kept confidential
- UPSI must not be disclosed except in compliance with PIT Regulations
- Trading in Company securities while possessing UPSI is prohibited
- Prior written consent from the Company is required if UPSI is to be used for any purpose other than the original legitimate purpose

Compliance and Violations:

- Any sharing of UPSI not in compliance with this Code or PIT Regulations is a violation
- Disciplinary action will be taken for violations
- The onus lies on the insider to prove compliance
- SEBI shall be intimated about violations

12. AMENDMENT

- The Board reserves the right to amend or modify this Code at any time in accordance with regulatory requirements or otherwise
- Any amendments shall be updated on the Company's website and intimated to stock exchanges as required under PIT Regulations