



Yuranus Infrastructure Limited

**CODE OF PRACTICE AND
PROCEDURE FOR FAIR DISCLOSURE
OF UNPUBLISHED PRICE SENSITIVE
INFORMATION (UPSI)**

[Pursuant to Regulation 8(1) read with Regulation 3(2A) of SEBI
(Prohibition of Insider Trading) Regulations, 2015]

❖ **PREAMBLE**

This Code has been framed in pursuance to the Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the purpose of this Code is to ensure timely and adequate disclosure of Unpublished Price Sensitive Information.

Yuranus Infrastructure Limited (“YIL”) has formulated this code called YIL’s Code of Practice and Procedure for Fair Disclosure of Unpublished Price Sensitive Information in adherence to the principle set out in Schedule A to the said Regulations.

❖ **EFFECTIVE**

This Revised Code including the Policy has been approved by the Board of Directors (“Board”) vide a Board Resolution passed on 12.11.2024 in line with the amendments to SEBI (PIT) Regulations, 2015. This revised code shall be effective immediately.

❖ **OBJECTIVE**

The Code of Practices and Procedures for Fair Disclosures is required for the Company to ensure timely and adequate disclosure of unpublished price sensitive information which would impact the price of the Company’s securities and to maintain uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations. Further, the Company endeavours to preserve the confidentiality of un-published price sensitive information and to prevent misuse of such information.

❖ **INTERPRETATION**

Any words used in this Code but not defined herein shall have the same meaning prescribed to it in the Companies Act, 2013 or rules made thereunder, SEBI Act or rules and regulations made thereunder, Accounting Standards or any other relevant legislation/law applicable to the Company.

In case of any dispute or difference upon the meaning/interpretation of any word or provision in this Code, the same shall be referred to the Audit Committee and the decision of the Audit Committee in such a case shall be final. In interpreting such term/provision, the Board of Directors may seek the help of any of the officers of the Company or an outside expert as it may deem fit.

PRINCIPLES OF FAIR DISCLOSURE FOR THE PURPOSE OF CODE OF PRACTICES AND PROCEDURE FOR FAIR DISCLOSURES OF UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”):

The Company will adhere to the following principles so as to ensure fair disclosure of events, occurrences and unpublished price sensitive information that could impact price of its securities in the market:

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 dissemination of unpublished price sensitive information to avoid selective disclosure.
3. The Compliance Officer of the Company shall act as Chief Investors Relations Officer 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 the unpublished price sensitive information, if any, shared with analysts and research personnel is in compliance with the ‘Policy for Determination of Legitimate Purpose’.
7. The Company will develop 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.

❖ **POWER OF THE BOARD OF DIRECTORS:**

The Chief Investor Relation Officer, subject to the approval of the Board of Directors reserves the right to amend or modify this Code in whole or in part, at any time without assigning any reason whatsoever.

The Board may on its own or on the recommendation of the Audit Committee, establish further rules and procedures, from time to time, to give effect to the intent of this Code and to further the objective of good corporate governance.

The decision of the Board of Directors of the Company with regard to any or all matters relating to this Code shall be final and binding on all concerned.

❖ **AMENDMENT:**

Any subsequent modification/amendments in whole or part in this code brought by SEBI (Prohibition of Insider Trading) Regulations, 2015 shall automatically apply to this code and also updated on the website of the Company.

❖ **IMPLEMENTATION:**

The Board of Directors may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.

❖ **DISCLOSURE OF THE CODE ON PUBLIC DOMAIN:**

This Code and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the Stock Exchange where the securities of the Company are listed and also published on the official website of the Company.

THIS CODE IS ONLY FOR INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO AVOID INSIDER TRADING. IT WILL BE THE RESPONSIBILITY OF EACH EMPLOYEE TO ENSURE COMPLIANCE OF SEBI GUIDELINES AND OTHER RELATED STATUES.

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POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

❖ PREFACE:

This Policy is formulated in compliance to the provisions of Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) Regulation, 2015 (hereinafter, "Regulations"), effective from 12th November, 2024, which provides for that, listed entities are required to make a policy for determination of "legitimate purposes" as a part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 8.

This Policy will be applicable on all "insiders" and will be effective from 12th November, 2024. Any subsequent modification and / or amendments brought about by SEBI in the SEBI (Prohibition of Insider Trading) Regulation, 2015 shall automatically apply on this Policy.

Words and expressions used and not defined in this Policy or in the Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, shall derive their meaning from the SEBI (Prohibition of Insider Trading) Regulation, 2015.

❖ DETERMINATION OF LEGITIMATE PURPOSE:

"Legitimate purpose" shall include sharing of unpublished price sensitive information ("UPSI") 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.

What shall constitute "legitimate purpose" and what shall not constitute "legitimate purpose" will be based on the business related needs of the Company.

In following cases which are illustrative in nature, sharing of UPSI would be considered as legitimate purpose:

1. For investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognized by law; Example: Any call for information or query received from Ministry of Corporate Affairs, Income Tax Authority, Securities and Exchange Board of India ("SEBI"), Stock Exchanges, Reserve Bank of India, Sectoral Regulatory Body, etc.
2. Under any proceedings or pursuant to any order of courts or tribunals; Example: National Company Law Tribunal, National Company Law Appellate Tribunal, Quasi-judicial authority, Other Appellate Tribunals, Arbitration Proceedings, etc.
3. As part of compliance with applicable laws, regulations, rules and requirements; Example: Company Law, Securities Law, Income Tax Law, Banking Law, etc.
4. Arising out of any contractual obligations or arrangement entered by the Company set forth in any contract, agreement, arrangement, settlement, understanding or undertaking. Example: Due diligence for any kind of restructuring, namely mergers & acquisitions, joint venture agreements, share purchase agreements, franchisee agreement, etc.

5. Arising out of business requirement including requirement for the purposes of promoting the business and Strategies of business. Which may requires sharing of information with Promoters and Promoters in turn with their Promoters on need to know basis. Example: Some of the examples which are illustrative in nature are as mentioned below:

- ✚ Sharing the relevant UPSI for advice, consultation, valuation, fund raising or other intermediation and approvals in relation to the subject matter of a proposed deal/assignment/tie-up/venture/fund raising;
- ✚ Sharing the relevant UPSI with intermediaries, fiduciaries, merchant bankers, advisors, lawyers, bankers, consultants, Valuers, auditors, insolvency professionals, business support agents, transaction processing service providers in order to avail professional services from them;
- ✚ Sharing the relevant UPSI for advice, consultation, transaction support, intermediation and approvals on projects relating to enterprise transformation, strategy, change management, analytics, re-organization, operation improvement, technology and similar domains;
- ✚ Sharing the relevant UPSI with business partners essential to fulfil the terms and conditions of a business contract with a client, vendor, collaborator or lender;
- ✚ Sharing the relevant UPSI for advice, consultation, transaction support, intermediation and approvals in the process of evaluation of new products, business opportunities and new lines of business;
- ✚ Sharing the relevant UPSI for statutory consolidation requirements or related customary disclosure obligations;
- ✚ Sharing the relevant UPSI with persons engaged or involved in the processes leading to disclosure of events set out in Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

Any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of the Regulations and shall comply with the Code.

The purpose of providing information for a legitimate purpose must be compatible with a declared and specified purpose and should not be contrary to law, morals or any public policy.

The information recipient must be clearly instructed to obtain the Company’s written consent in case the information provided to such recipient is used by such recipient for another purpose other than the initial legitimate purpose for which the Company had provided the UPSI, If the Company concludes that, the secondary purpose is a legitimate purpose", the Company may grant consent for the same to the users of the information.

❖ **PROCESS FOR SHARING UPSI:**

The insider shall conduct the following steps while sharing UPSI:

- Satisfy that information is UPSI and sharing is for legitimate purpose
- Identify the persons with whom the information is to be shared
- Notify the recipient that UPSI is being shared and enter into a confidentiality/non-disclosure agreement.
- 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.

- 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.

❖ **SYSTEM AUDIT:**

There will be periodic audit once in a year to ensure the integrity of the system and data maintained.

❖ **PRINCIPLES OF FAIR DISCLOSURE:**

All information shall be handled within the organization on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

The information provided for the legitimate purpose must not be excessive in relation to the declared purpose. It must be ensured that, providing such information is necessary for its intended purpose.

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 the information is shared under this Regulation along with the Permanent Account Number or any other identifier authorized by law, where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

❖ **CHIEF INVESTOR RELATIONS OFFICER (“CIO”) TO OVERSEE AND COORDINATE DISCLOSURES:**

- I. The Compliance Officer under PIT regulations of the Company is designated as the Chief Investor Relations Officer and is responsible for dissemination of information and disclosure of UPSI to the Stock Exchange(s) and other Regulatory Authorities as may be required under any applicable law for time being in force.
- II. The Compliance Officer is also responsible for ensuring compliance under this Code, overseeing and coordinating disclosure of UPSI to stock exchanges, shareholders, analysts and media and for educating company’s staff on disclosure policies and procedure.
- III. All UPSI is to be handled on “need-to-know basis”, i.e., UPSI should be disclosed only to those within company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information. All the non- public information directly received by any employee should immediately be reported to the Compliance Officer

❖ **POWER OF THE BOARD OF DIRECTORS:**

The Chief Investor Relation Officer, subject to the approval of the Board of Directors reserves the right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

The Board may on its own or on the recommendation of the Audit Committee, establish further rules and procedures, from time to time, to give effect to the intent of this Policy and to further the objective of good corporate governance.

The decision of the Board of Directors of the Company with regard to any or all matters relating to this Policy shall be final and binding on all concerned.

❖ ***Maintenance of Structured Digital Database***

A structured digital database shall be maintained containing the names of such persons or entities as the case may be with whom information is shared under this Code or the Regulations along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. The database shall be maintained with utmost confidentiality and the access to such database shall be restricted only for the purposes of implementing fair practices under this Code.

❖ ***DISCIPLINARY ACTION:***

The Audit Committee, subject to approval of the Board of Directors, may take appropriate action against any person who violates the provisions of this Policy. Disciplinary action may include penalizing the concerned person. Where the Company has suffered a loss due to violation of the policy, it may pursue its legal remedies against such person(s).

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