

**MOUNT HOUSING AND INFRASTRUCTURE LIMITED**  
**CODE OF PRACTICES AND PROCEDURES**  
**FOR**  
**FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

The Securities and Exchange Board of India had promulgated the SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as "PIT Regulations") on January 15, 2015. As per Regulation 8 read with Schedule A of the Regulations, every listed company is required to frame a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (hereinafter referred to as the 'Code') in order to make 'Unpublished Price Sensitive Information' (hereinafter referred to as 'UPSI') generally available.

The objective of this Code is to lay down the principles and practices to be followed by Mount Housing and Infrastructure Limited (the Company) pertaining to disclosure of UPSI.

The following Code was adopted by the Board of Directors of the company, at its meeting held on March 19, 2020.

**1. Applicability**

This Code shall apply in relation to disclosure of UPSI by the Company. The scope and exceptions as given in PIT Regulations shall be applicable for the purpose of this Code as well.

**2. Sharing of UPSI for legitimate purpose**

"Legitimate purpose" shall include sharing of UPSI in the ordinary course of business on a need to know basis, with Company's collaborators, lenders including prospective lenders, customers, suppliers, merchant bankers, legal advisors, auditors, credit rating agencies, insolvency professionals, Practicing Company Secretaries, Registered Valuers or other advisors, service providers or consultants, provided that such sharing has not been carried out with a view to evade or circumvent the prohibitions of the PIT Regulations.

Whether sharing of UPSI for a particular instance tantamount to 'legitimate purpose' would entirely depend on the specific facts and circumstances of each case. Primarily, the following factors should be considered while sharing the UPSI:

- i) whether sharing of such UPSI is in the ordinary course of business of the Company;
- ii) whether sharing of such UPSI is in the interests of the Company or in furtherance of a genuine commercial purpose; and
- iii) whether the nature of UPSI being shared is commensurate with the purpose for which access is sought to be provided to the recipient.

Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered as an insider for the purpose of the PIT Regulations and due notice shall be given to such person which would inter alia include the following:

- The information shared is in the nature of UPSI, confidentiality of such UPSI must be maintained, and such UPSI must not be disclosed by the recipient in any manner except in compliance with the PIT Regulations.
- The recipient must not trade in the securities of the Company while in possession of UPSI.

Additionally, structured digital database of recipients of UPSI shall be maintained by the Company in compliance with the requirements of the PIT Regulations.

### **3. Chief Investor Relations Officer**

The Company Secretary of the Company and in his absence any other senior officer of the Company designated so and reporting to the Board of Directors, shall be the Chief Investor Relations Officer. The Chief Investor Relations Officer shall deal with the dissemination of information and disclosure of UPSI in a fair and unbiased manner.

### **4. Disclosure Policy**

The Company shall ensure:

- prompt 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.
- uniform and universal dissemination of UPSI to avoid selective disclosure.
- if an Insider 'selectively' discloses any UPSI to any person including the Selected Group of Persons then prompt disclosure of such information shall have to be made by the Chief Investor Relations Officer to the public. Such disclosure must be made not later than 48 hours after the Chief Investor Relations Officer learns that communication of such UPSI has taken place.
- that information shared with analysts and research personnel is not UPSI.
- to 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.

### **5. Third Party Dealings**

In order to avoid misrepresentation or misquoting, endeavour shall be made that at least two representatives of the Company are present in the meetings or conference calls with analysts, brokers or institutional investors. The transcripts of aforesaid conference calls or record of the proceedings of the meetings shall be made available on the website of the Company to ensure official confirmation and documentation of the information shared during such meetings and conference calls.

### **6. Response to Market Rumours and Queries**

The Chief Investor Relations Officer shall provide appropriate and fair responses to queries in relation to UPSI including any news reports. A 'No Comment' policy must be maintained by the



## Code of Fair Disclosure

Company and the Chief Investor Relations Officer on market rumours, except when requested by regulatory authorities to verify such rumours.

### **7. Need to know handling of UPSI**

The Company shall handle UPSI only on a need to know basis. UPSI shall be provided only when needed for legitimate purposes, performance of duties or discharge of legal obligations.

**8. Dissemination:** this Code shall be posted on the website of the Company.

**9. Amendment:** any amendment to this Code shall be approved by the Board of Directors of the Company.

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