

# **ArMee Infotech Limited**

## **Policy on**

# **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**

*(Approved by the Board of Directors of the Company in their Board Meeting dated 3<sup>rd</sup> May 2024)*

## **I. Introduction:**

Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“the Regulations”) as amended from time to time, requires every listed company to formulate a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI).

Accordingly, the Board of Directors of ArMee Infotech Limited (hereinafter referred to as “the Company”) has adopted this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (hereinafter referred to as “this Code”)

## **II. Objective:**

The company endeavors to preserve the confidentiality of unpublished price sensitive information (UPSI) and to prevent its misuse. To achieve these objectives, the Company has adopted this code.

This code ensures timely and adequate disclosure of UPSI and maintains uniformity, transparency and fairness in dealing with all its stakeholders.

This Code shall apply to every disclosure of UPSI arising from time to time to make it Generally Available Information (“GAI”). The exceptions as given in the Regulations shall be applicable for the purpose of this Code as well.

## **III. Definitions:**

- a) “Act” means the Securities and Exchange Board of India Act, 1992 (15 of 1992) as amended from time to time.
- b) “Board” means Board of Directors of the Company, ArMee Infotech Limited.
- c) “Code” means this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
- d) “Company” means ArMee Infotech Limited (‘AIL’).
- e) “Generally Available information” means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media;
- f) “Unpublished price sensitive information” (UPSI) means any information, relating to a company or its securities, directly or indirectly, that is not generally available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 and
  - v. changes in key managerial personnel

Words and expressions used but not defined in this Code shall have the same meaning assigned to them in the

SEBI (Prohibition of Insider Trading) Regulations, 2015, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be or in any amendment thereto.

#### **IV. Principles of Fair Disclosure:**

1. 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. Uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.
3. Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
7. Developing 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. Handling of all unpublished price sensitive information on a need-to-know basis.
9. Timelines stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or Uniform listing agreement entered into with Stock Exchanges with respect to prior intimations / notices / notifications and disclosures shall be strictly observed by the company to ensure prompt public disclosure of UPSI.

#### **V. Chief Investor Relations Officer (“CIRO”) to oversee and coordinate disclosures:**

1. The Compliance officer of the Company shall act as the Chief Investor Relations Officer (CIRO) and deal with the dissemination of UPSI. In addition to the CIRO, the following (‘Authorised Spokespersons’) are authorised for determination and dissemination of UPSI:
  - a. Managing Director and CEO;
  - b. Chief Financial Officer;
  - c. Whole Time Director and
  - d. Executive Director(s)
2. The CIRO 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 procedures.

3. All UPSI is to be handled on “need to know basis”, i.e., UPSI should be disclosed only to those within the 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 CIRO.
4. The CIRO shall ensure that disclosure to Stock Exchanges is made promptly. Other than information which is price sensitive in accordance with the Companies Act 2013, the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other applicable law for the time being in force, the CIRO in consultation with the Managing Director or Whole-Time Director or Executive Director or Chief Financial Officer (CFO) shall decide whether an information is price sensitive or not.
5. If UPSI is accidentally disclosed without approval of CIRO, the person responsible shall inform the CIRO immediately. The CIRO shall then promptly disseminate the information so as to make such information generally available.
6. Any queries or requests for verification of market rumour(s) by the Regulatory Authorities shall be forwarded to the CIRO, who shall decide on the clarification to be provided in consultation with the Managing Director or Whole-Time Director or Chief Financial Officer (CFO).
7. The CIRO shall decide whether a public announcement is necessary for verifying or denying any rumour(s).
8. The CIRO shall ensure that no UPSI is disclosed selectively to any one or group of research analysts or investors to the disadvantage of other stakeholders.

#### **VI. Sharing of UPSI for legitimate purposes:**

UPSI is in the nature of information relating to the Company, directly or indirectly, of precise nature that can have an impact on the prices of the securities of the Company if made public.

Till the time UPSI becomes a generally available information, UPSI can be shared only on a need-to-know basis and for legitimate purposes as mentioned above and such sharing should not be carried out to evade or circumvent the prohibitions of the Regulations.

The UPSI shall be shared by any authorised person(s) authorized or CIRO of the Company in this behalf, only in furtherance of legitimate purpose(s) which shall include the following determinants:

- i. Sharing of UPSI in the ordinary course of business by any Insider, Designated Person, or by any Authorized person with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, attorneys, investment bankers, auditors, insolvency professionals or other advisors or consultants [provided that such sharing should not be carried out to evade or circumvent the prohibitions of these regulations];
- ii. Sharing of relevant UPSI with consultants, advisors engaged by the Company in relation to the subject matter of the proposed projects or work in relation to UPSI;
- iii. Sharing of UPSI where such communication is in furtherance of performance of duty (ies);
- iv. Sharing of UPSI for discharge of legal obligation(s);
- v. Sharing of UPSI for any other genuine or reasonable purpose as may be determined by the CIRO of the Company;
- vi. Sharing of UPSI for any other purpose as may be prescribed under the Securities Regulations or

Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

- vii. Sharing of UPSI which leads to an action which is executed in a manner that can be considered fair, transparent and effective.
- viii. Sharing of UPSI which leads to an action that does not lead to 'market abuse'.
- ix. Sharing of UPSI which leads to an action that does not result into personal benefit of any Connected Person. However, other provisions / restrictions as prescribed under the Regulations or any other law for the time being in force in this behalf, as may be amended from time to time, shall be observed.

#### **VII. Issue of Notice to the recipient of UPSI**

Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" for purpose of this code and due notice shall be given to such persons, in the format as CIRO in consultation with the Managing Director or Whole Time Director or Chief Financial Officer (CFO) may deem fit which would inter alia include the following

- i. To make aware such person that the information shared is or would be UPSI;
- ii. To make aware to such person the duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse or unwarranted use of such information;
- iii. To instruct such person to maintain confidentiality of such UPSI in compliance with these regulations.
- iv. To instruct to not trade in securities of the Company while in possession of UPSI. Before sharing of the UPSI, the concerned person sharing such UPSI shall comply with the requirements in relation to circumstances and procedure for bringing people 'inside' as provided in Point VI above.

#### **VIII. Digital Database of recipient of UPSI**

The CIRO shall maintain a structured digital database of such persons or entities as the case may be with whom information is shared under this code, which shall inter alia contain the following information:

- i. Name of such recipient of UPSI;
- ii. Name of the Organisation or entity to whom the recipient represent;
- iii. Postal Address, contact number, and E-mail ID of such recipient;
- iv. Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.
- v. UPSI shared with the recipient;
- vi. Name of the official who had shared the UPSI and other such details. The CIRO shall be responsible to ensure that such databases are maintained internally with adequate and effective internal controls and checks such as time stamping and audit trials to ensure non-tampering of such database. This structured digital database shall be preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

#### **IX. 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. All insiders shall adhere



to the conditions of strict confidentiality and shall  
share any UPSI except for the aforesaid legitimate purposes.

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**X. Amendment:**

In case of any amendments in the Regulations, direction or clarification by SEBI, provision of this Code shall be read and implemented in context of such amended or clarified positions. This Code may be modified, amended or substituted by the Board of Directors as may be necessary and every amendment thereto, shall be promptly intimated to the Stock Exchange(s) where the securities of the company are listed.

If there are any amendments in the applicable laws, then those amendments would prevail over this Code.

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