

ei ecom infotech (i)ltd

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

As per Regulation 8 and Regulation 3(2A) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended by the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the Board of Directors of the Company has formulated a code of practices and procedures for I) fair disclosure of unpublished price sensitive information that the Company would follow in order to adhere to each of the principles set out below and II) for determination of legitimate purpose for communication or procurement of unpublished price sensitive information.

Words and expressions used and not defined in this Policy but defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015, the 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 the Rules and Regulations made there under, shall have the meanings respectively assigned to them in those legislation.

I) PRINCIPLES OF FAIR DISCLOSURE:

1. Prompt public disclosure of unpublished price sensitive information (UPSI) that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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 Uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.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of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information. The Compliance Officer of the Company shall be the Chief Investor Relations Officer of the Company. In absence of Compliance Officer for any period for reason whatsoever, the Managing Director of the Company shall act as the Chief Investor Relations Officer for the interim period until Compliance Officer of the Company is appointed.
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 Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.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 rumors 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 Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.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.

II) COMMUNICATION OR PROCUREMENT OF UNPUBLISHED PRICE SENSITIVE INFORMATION FOR LEGITIMATE PURPOSE AND DETERMINATION OF LEGITIMATE PURPOSE:

1. Communication or procurement of unpublished price sensitive information:

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.

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.

2. Sharing of UPSI and determination of legitimate purpose:

The UPSI shall be shared by any person(s) authorized by the chief investor relations officer of the Company, only in furtherance of legitimate purpose(s) which shall include the following;

- (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, auditors, insolvency professionals or other advisors or consultants.
- (ii) Sharing of UPSI where such communication is in furtherance of performance of duty (ies);
- (iii) Sharing of UPSI for discharge of legal obligation(s).
- (iv) Sharing of UPSI for any other genuine or reasonable purpose as may be determined by the Chief Investor Relation Officer of the Company.

- (v) Sharing of UPSI for any other purpose as may be prescribed under the prevailing rules, regulations, law for the time being in force.

Provided that such sharing should not be carried out to evade or circumvent the prohibitions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended.

3. Issue of Notice to the recipient of UPSI

Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of this Code and due notice shall be given to such persons;

- (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.
- (iii) To instruct such person to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

III) APPLICABILITY AND AMENDMENT OF THIS POLICY:

This Policy shall be effective from April 1, 2019.

The Board of Directors of the Company, in sync with applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy.

In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.