



STEEL INFRA SOLUTIONS COMPANY LIMITED

Registered Office: D-66, Ground Floor, Hauz Khas New Delhi-110016

CIN: U27300DL2017PLC324842

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION; POLICY FOR DETERMINATION OF LEGITIMATE PRACTICES AS A PART OF SUCH CODE OF FAIR DISCLOSURE; AND CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS, EMPLOYEES AND CONNECTED PERSONS AS REQUIRED UNDER THE INSIDER TRADING REGULATIONS

Version 1.0

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INTRODUCTION

Regulation 8 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“SEBI PIT Regulations”), as amended, require every listed company to formulate a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information inter alia containing the principles of fair disclosure as stipulated in the SEBI PIT Regulations.

Accordingly, Steel Infra Solutions Company Limited (the “Company”) has formulated this Code of Practices and Procedures for Fair Disclosures as a framework to ensure timely and adequate disclosure of Unpublished Price Sensitive Information as defined in Regulation 2(n) of the SEBI PIT Regulations (“Unpublished Price Sensitive Information” or “UPSI”). This Code of Practices and Procedures for Fair Disclosure shall apply to disclosure of UPSI by the Company, its subsidiaries, associates, and the companies under the same management.

OBJECTIVE OF THE CODE OF FAIR DISCLOSURES

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information has been prepared by adopting the standard sets out in Schedule B of the SEBI PIT Regulations to maintain the uniformity, transparency, and fairness in dealing with all stakeholders, to determine legitimate purpose for which UPSI may be shared and in ensuring adherence to applicable laws and regulations.

DEFINITIONS

“**Act**” means the Companies Act, 2013 read with rules made thereunder, as amended from time to time.

“**Board of Directors**” or “**Board**”, in relation to a company, means the collective body of the Directors of the company.

“**Code of Fair Disclosure**” or “**Code**” means this code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information formulated by the Company and as amended from time to time.

“**Company**” means Steel Infra Solutions Company Limited (Formerly known as Steel Infra Solutions Company Private Limited and Steel Infra Solutions Private Limited)

“**Connected Person**” means such persons as defined in the SEBI PIT Regulations.

“**Dealing in securities**” means and includes subscribing, buying, selling or agreeing to subscribe, buy, sell, deal in any securities, and “trade” shall be construed accordingly. It also includes creation/ invocation/ revocation of pledge.

“**Designated Person**” means employee and connected persons designated on the basis of their

functional role in the Organization

“Generally available information” means information that is accessible to the public on a non-discriminatory basis.

“Securities” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof, except units of a mutual fund.

“Stock Exchanges” shall mean the stock exchanges on which the Securities of the Company are listed.

“Trading day” means a day on which the recognised stock exchanges are open for trading.

“Takeover Regulations” means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments, thereto.

RESTRICTION ON COMMUNICATION OR PROCUREMENT OF UPSI

No insider shall communicate, provide, or allow access to any UPSI, 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.

Any person in receipt of UPSI in furtherance of a legitimate purpose shall be considered as an insider for the purpose of this Code and the SEBI Regulations.

Insiders shall maintain confidentiality of UPSI and should handle it with care and deal with the UPSI when transacting their business on a "need to know" basis.

No person shall procure from or cause the communication by any insider of UPSI, relating to the Company or its securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

The Designated Persons and Employees, sharing UPSI in furtherance of legitimate purposes, shall enter into an agreement to contract confidentiality and non-disclosure obligations to maintain confidentiality of the UPSI in compliance with these Rules and the SEBI Regulations and shall not otherwise trade in securities of the Company when in possession of UPSI.

The Board of Directors or head(s) of the organization of every person required to handle UPSI shall ensure that the structured digital database is 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 the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

RESTRICTION ON TRADING IN SECURITIES WHEN IN POSSESSION OF UPSI

- No insider shall trade in securities that are listed or proposed to be listed on a stock exchange when in possession of UPSI.
- Such insider shall also maintain the confidentiality of all UPSI and shall not pass on such information to any person directly or indirectly by way of making recommendation for the purchase or sale of the Company's Securities.
- The employees in the inside area shall not communicate any Unpublished Price Sensitive Information to anyone in public area.
- The Company shall have process of maintaining securely, computer files containing confidential information and physical storage of documents relating to UPSI.
- However, in exceptional circumstances employees from the public areas may be brought "over the walls" and given confidential information on the basis of "need to know" criteria, under intimation to the compliance officer.

CHINESE WALL

To prevent the misuse of confidential information, the Company has adopted "Chinese Walls Policy" which separate those areas of the Company that routinely have access to confidential information, considered "inside areas" from those which deal with sale/marketing/ investment advice or other departments providing support services, considered "public areas".

PRE-CLEARANCE OF TRADES

All Designated Persons, Employees and connected persons who intend to trade in the securities of the Company (either in their own name or in any immediate relative's name) i.e. buy or sell securities and if value of the securities likely to be traded, whether in one transaction or a series of transactions in calendar quarter, aggregates to a traded value in excess of .Rs. 10,00,000 (Rupees Ten Lakhs Only) should pre-clear the transaction. However, no designated person shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of UPSI even if the trading window is not closed and hence, he shall not be allowed to trade.

The pre-dealing procedure shall be hereunder:

An application for pre-clearance may be made in the prescribed Form (Annexure A) to the Compliance Officer indicating the estimated number of securities that the designated person or immediate relative(s) intends to deal, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as specified in the form and details as may be required by any rule made by the company in this behalf.

An undertaking (Annexure B) shall be executed in favour of the Company stating that there is no contravention of the code of conduct for prevention of insider trading as notified by the Company from time to time.

The Compliance Officer of the Company will approve the Pre-Clearance Application (Annexure C) and shall also determine whether any such declaration is reasonably capable of being rendered inaccurate.

All Designated Persons of the Company and their immediate relatives shall execute their order in respect of securities of the Company within 7 (seven) trading days after the approval of pre-clearance is given. Failing which fresh pre-clearance would be needed for the trades to be executed. In case the transaction is not undertaken, a report to that effect shall be filed (Annexure D).

Every promoter/ Key Managerial Personnel / Director / Officers / Designated Employees of the Company shall forward to the Company the details of all holdings in securities of the Company presently held by them including the statement of holdings of dependent family members in the prescribed Form (Annexure E).

NO TRADING PERIOD

- The trading period during which the Company's securities can be traded is called trading window. The trading window shall be closed during the time the price sensitive information is un-published.
- When the trading window is closed, the Designated Persons (including their immediate relatives) shall not trade in the Company's securities in such period.
- The Compliance Officer shall close the trading window when he / she determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates.
- The trading window shall be reopened 48 (Forty-Eight) hours after the UPSI becomes generally available. The trading window shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors,

accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising the Company.

- The Compliance Officer after considering various factors including the UPSI in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than 48 (Forty-Eight) hours after the information becomes generally available.

OTHER RESTRICTIONS

The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be considered for purposes of this Code.

The disclosures made under this Code shall be maintained for a period of five (5) years.

HOLDING PERIOD/CONTRA TRADE

Designated person (including their immediate relatives) who is permitted to trade shall not execute a contra trade i.e., enter into an opposite transaction during the next 6 (Six) months following the prior transaction ("contra trade"). The compliance officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations.

DISCLOSURE BY OTHER CONNECTED PERSONS

The Compliance Officer at his / her discretion may require any other Connected Persons or class of Connected Persons to make disclosures of holdings and trading in securities of the Company as and when he / she deems fit in order to monitor compliance with these regulations in the format as prescribed or amended by SEBI, from time to time (Annexure E).

PENALTY FOR NON-COMPLIANCE

Any insider who trades in securities in contravention of the provisions of this Code or the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 shall be guilty of insider trading and shall be inter-alia liable for punishment and penalty as mentioned in this Code and the Securities & Exchange Board of India Act, 1992.

AMENDMENT OF THIS CODE

The Board of Directors (including Management Committee of the Board of Directors) is authorized to change/amend this Code from time to time at its sole discretion and/or in pursuance of any amendments made in the SEBI (Prohibition of Insider Trading) Regulations, 2015.

ANNEXURE A
APPLICATION FOR PRE-DEALING APPROVAL

To,
The Compliance Officer
Steel Infra Solutions Company Limited
D-66 Ground Floor, Block B, HauzKhas,
New Delhi, Delhi-110016

Dear Sir / Madam,

Subject: Application for Pre-dealing approval in securities of the Company

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I seek approval to purchase / sale / subscription of equity shares of the Company as per details given below:

S. No.	Particulars	Remarks / Details
1	Name of the applicant	
2	Designation	
3	Number of securities held as on date	
4	Folio No./ DP ID/ Client ID No.	
5	The proposal is for (a) Purchase of (b) Securities (c) Subscription to	
6	Proposed date of dealing in securities	
7	Estimated number of securities proposed to be acquired/ subscribed/ sold	
8	Price at which the transaction is proposed	
9	Current market price (as on date of application)	
10	Whether the proposed transaction will be through stock exchange or off-market deal	
11	Folio No./ DP ID/ Client ID No. where the securities will be credited/ debited	

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

(Signature of Designated / Specified Person)

ANNEXURE B

FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE

UNDERTAKING

I, of the Company residing at....., am desirous of dealing in shares of the Company as mentioned in my application dated for preclearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for prevention of Insider Trading (the Code) up to the time of signing this Undertaking.

In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within four days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek pre-clearance.

I declare that I have made full and true disclosure in the matter.

Date :
Place :

Signature :
Name :
Designation :
Address :

ANNEXURE C
FORMAT FOR PRE- CLEARANCE ORDER

To,
Name:
Designation:
Address:

This is to inform you that your request for dealing in (nos.) shares of the Company as mentioned in your application dated is approved. Please note that the said transaction must be executed within 7 days from today.

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company.

Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,

FOR STEEL INFRA SOLUTIONS COMPANY LIMITED

Compliance Officer

Date:
Place:

Encl.: Format for submission of details of transaction

ANNEXURE D
FORMAT FOR DISCLOSURE OF TRANSACTIONS
(To be submitted within 2 days of transaction / dealing in securities of the Company)

To,
The Compliance Officer
Steel Infra Solutions Company Limited
D-66 Ground floor, Hauz Khas, Block b,
New Delhi, Delhi-110016

Dear Sir/Madam,

I hereby inform that I

- ☐ have not bought / sold / subscribed any securities of the Company
- ☐ have bought/sold/subscribed to securities as mentioned below on (date)

Name of holder	No. of securities dealt with	Bought / sold / subscribed	DP ID / Client ID / Folio No	Price (INR)
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In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 years and produce to the Compliance officer / SEBI any of the following documents:

1. Broker's Contracts note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of Demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. (applicable in case of purchase/subscription).

I declare that the above information is correct and that no provisions of the Company's Code and / or applicable laws / regulations have been contravened for effecting the above said transactions(s).

Signature :	
Name :	
Designation :	
Address :	
Date :	
Place :	

ANNEXURE E
FORMAT FOR INITIAL DISCLOSURE OF SECURITIES

To,
The Compliance Officer
Steel Infra Solutions Company Limited
D-66 Ground floor, Hauz Khas, Block b,
New Delhi, Delhi-110016

I,, in my capacity as of the Company hereby submit the following details of securities held in the Company as on (date of becoming Specified Person).

I. Details of securities held by me:

Type of Securities	No. of Securities held	Folio No.	Beneficiary A/c Client ID
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II. Details of dependent(s): Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Procedures and Conduct for Prevention of Insider Trading, I hereby declare that I have the following dependents:

Sr. No.	Name of Dependents	Relationship with Director / Officer / Designated Employee
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III. Details of securities held by dependent(s):

Name of Relative	Relationship	Type of Securities	No. of Securities held	Folio No.	Beneficiary A/c Client ID
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