



**CODE OF PRACTICES AND PROCEDURES FOR FAIR
DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE
INFORMATION**

INTERARCH BUILDING SOLUTIONS LIMITED

(Formerly Known as Interarch Building Products Limited)



1. Introduction and Scope

SEBI (Prohibition of Insider Trading) Regulations, 2015 ("**Regulations**"), requires the Board of Directors of every listed entity to formulate and publish on its website, a Code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information ("**UPSI**") that it would follow to adhere to the principles prescribed therein.

As required under Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("**PIT Regulations**"), Interarch Building Solutions Limited (Formerly Known as Interarch Building Products Limited) ("**The Company**"), hereby notifies the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) in adherence to the principles set out in Schedule A to the said Regulations (hereinafter referred to as "**the Code**").

Regulation 3 of PIT Regulations allows communication or procurement of UPSI if the same is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

The Code intends to formulate a framework and policy for:

- i. Fair disclosure of events and occurrences that could impact price discovery in the market for the securities of the Company; and
- ii. Determination of "Legitimate Purposes."

The Company intends to follow best practices, duly compliant with Applicable Law, in the matter of disclosure of UPSI.

2. Terms and Definitions

2.1 Act means the Securities and Exchange Board of India Act, 1992.

2.2 Applicable Law shall mean the ("**PIT Regulations**"), or any statute, law, listing agreement, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, policy, requirement, notifications, clarifications, circulars or other governmental instruction and/or mandatory standards and or guidance notes as may be applicable in the matter of trading by an Insider.

2.3 Connected Person means

- (i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to UPSI or is reasonably expected to allow such access.



- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -
- a. an immediate relative of connected persons specified in clause (i); or
 - b. a holding company or associate company or subsidiary company; or
 - c. an intermediary as specified in section 12 of the Act or an employee or director thereof; or
 - d. an investment company, trustee company, asset management company or an employee or director thereof; or
 - e. an official of a stock exchange or of clearing house or corporation; or
 - f. a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - g. a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - h. an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
 - i. a banker of the company; or
 - j. A concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent. of the holding or interest;

2.4 Immediate relative means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.

2.5 Insider means any person who is a connected person or in possession of or having access to UPSI.

2.6 Legitimate Purpose shall include sharing of 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 PIT Regulations. The decision of the Board of Directors with regard to all matters relating to the Code will be final and binding.



2.7 Unpublished Price Sensitive Information or 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 include but not restricted to, information relating to the following:

- i. Financial results
- ii. Dividends
- iii. Change in capital structure
- iv. Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions
- v. Change in key managerial personnel

All the other terms used in the Code shall have the same meaning as assigned to them under the Regulations.

3 Principles of fair disclosure

3.1 The executive management of the Company determines the following practices and procedures for fair disclosure of UPSI based on following principles, as elaborated here under.

3.1.1 Principle: Prompt public disclosure of UPSI that could impact price discovery, no sooner than credible and concrete information comes into being in order to make such information 'generally available'.

Procedure:

Unless otherwise restricted under the terms of any contract, the Company shall

- i. Intimates the Stock Exchange(s) well in advance about the Board Meeting in which any such proposal is to be considered;
- ii. Intimates the outcome of the said Board Meeting to the Stock Exchange(s) and other concerned authorities within, stipulated time periods;
- iii. Update the Stock Exchange(s) about the current happenings in respect of the events that have direct bearing on the market sentiments for onward dissemination to the public at large.

3.1.2 Principle: Uniform and universal dissemination of UPSI to avoid selective disclosure.

Procedure:



- i. Intimates the said information to the Stock Exchange(s) where its securities are listed, within the stipulated time period;
- ii. Publication of the said information in the Newspapers, wherever mandated under various statutes;
- iii. Uploading the said information on the Official Website under Investors' Relations Section as early wherever mandated under various statutes;
- iv. Disclose press releases issued by it from time to time which are considered to be important for the general public besides putting the same on Company's website;
- v. Put on Company's website quarterly and annual financial results and press release pertaining to such financial results for reference of the general public.

3.1.3 Principle: Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

Procedure: The Compliance Officer of the Company shall act as the Chief Investor Relations Officer (CIRO) for the purpose of dealing with dissemination of information and disclosure of UPSI as contained herein.

3.1.4 Principle: Prompt public dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information 'generally available'.

Procedure:

- i. To ensure authentication of the information to be disclosed to the stakeholders, the said information is generally cross verified by the CIRO.
- ii. If any UPSI gets disclosed selectively, inadvertently or otherwise, the CIRO shall promptly publish the information generally available by disclosing the same to exchanges and publicize the facts and rectified information, if required, in the Newspapers.

3.1.5 Principle: Appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.

Procedure:

- i. The CIRO shall give appropriate and fair response to queries on news reports and requests for verification of market rumours by any regulatory authorities.
- ii. The CIRO shall consult Managing Director or Chief Executive Officer, before sending any response on market rumours / any other queries from any regulatory authorities.



- iii. Employees of the Company shall not respond under any circumstances to enquiries from the Stock Exchanges, the media or others unless authorised to do so by the CISO of the Company.

3.1.6 Principle: Ensuring that information shared with analysts and research personnel is not UPSI.

Procedure:

- i. The Company has authorised Managing Director, the Company Secretary, Chief Executive Officer or any other person as authorised by Managing Director as the “Authorised Speakers” to speak on behalf of the Company. The speakers shall ensure that only public information is provided.

3.1.7 Principle: 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.

Procedure:

- i. Simultaneous release of Information – When the Company organizes meetings with analysts/institutional investors, the Company shall post the schedule of such meeting on the website of the Company.
- ii. The Company has developed 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 disclosure made.

3.1.8 Principle: Handling of all UPSI on a need-to-know basis.

Procedure:

- i. The Company has in place various suitable safeguards, including “*Code of Conduct for regulating, monitoring and reporting trading by Designated persons*”, “*Chinese wall*” etc. to avoid UPSI becoming available to any person who is not required to have access to such information. UPSI, may however be disclosed, to persons who need such information for furtherance of legitimate purposes, performance of duties or discharge of legal obligations in relation to the Company.

4 Policy for Determination of Legitimate Purpose for sharing of UPSI:–The Company, in its ordinary course of business, share UPSI, for legitimate purpose, with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants,



Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “Insider” for purposes of PIT Regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

Principles for determination of “Legitimate Purpose”

1. The Company shall ensure that UPSI is:
 - Communicated, provided or is accessible to insiders; or
 - Procured by any person only in furtherance of legitimate purpose.

2. An action shall be considered to be undertaken for a “legitimate purpose” if;
 - It conforms with the statutes applicable to the Company;
 - It is taken pursuant to a legal/regulatory obligation of the Company;
 - It conforms to the business of the Company/ is in the ordinary course of business of the Company;
 - It is undertaken by a person to fulfill the obligations of his/her role with respect to the Company;
 - The action is executed in a manner which can be considered fair, transparent and effective;
 - The action does not lead to ‘market abuse’;
 - The action does not result into personal benefit of any Connected Person.

The Board of Directors reserves the right to modify or amend the Code in whole or in part.

This Code and every subsequent amendment made thereto shall be promptly intimated to the stock exchange where the securities are listed.

This Code shall be hosted on the Company’s website.