



## ANNEXURE-A

### CODE OF PRACTICES AND PROCEDURE FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

*[Pursuant to Regulation 8 of SEBI (PIT) Regulations, 2015 as amended]*

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1. Compliance Officer/ Head of Resource Mobilization Wing shall be designated as Chief Investor Relations Officer (CIRO) of the Company, to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information (UPSI).
2. Company shall make prompt public disclosure of Unpublished Price Sensitive Information that would impact price discovery, as soon as credible and concrete information come into being in order to make such information generally available.

Company shall also disclose UPSI in a uniform and universal manner to avoid selective disclosure of such information. UPSI that gets disclosed selectively, inadvertently or otherwise, shall be promptly disseminated to make such information generally available.

3. Further, no Designated Employees shall share/forward Unpublished Price Sensitive Information (UPSI) on WhatsApp, Facebook, Instagram, X or any other Social Media group.
4. Company shall also provide an appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
5. Disclosure/ dissemination of Unpublished Price Sensitive Information with special reference to analysts, institutional investors, etc.

Other than the Chairman & Managing Director and/or Functional Director(s), no person, except those authorized by the Chairman & Managing Director and/or Functional Director(s) may disclose information(s) relating to the Company's Securities to analysts/ research persons and institutional investors, etc. Chief Investor Relation Officer shall be the coordinator for all such meetings who will keep Compliance Officer informed about such meeting. Further, the Chairman & Managing Director and/or Functional Director(s) may invite such other officials for the meeting, as they may deem fit and proper.

The above officials, while dealing with analysts/ research persons and institutional investors, etc., shall follow the following guidelines:

- The Chairman & Managing Director and/or Functional Director(s) may provide only public information to the analyst/research persons/large investors like institutions, etc.
- In case non-public information is proposed to be provided by the Chairman & Managing Director/ Functional Director(s), such information be shared/provided only after the same is made public by the Compliance Officer, by disseminating the same to the Stock Exchange(s) and/or





Company's website, as directed by the Chairman & Managing Director on recommendation of concerned Functional Director.

6. The Company shall take reasonable steps, 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.

7. Meetings/ Presentations during Silent Period:

During the silent period, there shall be no meetings and presentations with investors and financial analysts, etc., unless such communication would relate to factual clarifications of previously disclosed information(s).

Such Silent Period shall begin with the day, the notice of Board Meeting to consider the financial results/ Price Sensitive Information is given to the Stock Exchanges/ Directors and ends as soon as UPSI is made available in the public domain i.e., disseminated through Stock Exchange(s) and Company's website or 48 hours after the conclusion of the Board Meeting, whichever is earlier, or such other period as may be specified by the Compliance Officer from time to time in consultation/ approval of the Chairman & Managing Director.

8. Medium of disclosure/dissemination:

- 8.1 The Compliance Officer shall, with approval of the Chairman & Managing Director and concerned Functional Director, shall disseminate all Unpublished Price Sensitive Information on a continuous and in a timely manner to Stock Exchanges where its Securities are listed and thereafter to the press, if required.

- 8.2 As a good Corporate Practice, the Unpublished Price Sensitive Information disclosed to the Stock Exchanges may also be supplemented by prompt updates on the Company's website [www.hudco.org.in](http://www.hudco.org.in).

9. The Policy for determination of Legitimate Purposes is placed at **Annexure-B**.

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## ANNEXURE-B

### POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

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1. All information shall be handled within the Company on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
2. UPSI shall be considered to be communicated for legitimate purpose when any employee or any other insider (who is in possession of such information):
  - communicates such information, in the ordinary course of business, to the 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 the SEBI PIT Regulations, 2015 and the Code;
  - submits or provides such information to a court of law or any governmental or regulatory authority;
  - communicates or shares such information for any other genuine or reasonable purpose as may be determined jointly by the Compliance Officer and the Chief Investor Relations Officer.
3. Any person or entity in receipt of UPSI pursuant to 'legitimate purpose', as stated above, shall be considered an 'Insider' for the purpose of the SEBI PIT Regulations, 2015 and due notice shall be given to such person or entity to maintain confidentiality of the UPSI.
4. All Insiders shall ensure non-disclosure or confidentiality agreements with the persons with whom UPSI is shared and the duties and responsibilities of such person with respect to such UPSI and the liabilities involved if such person misuses or uses such UPSI in breach of the Code.

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