

ATV PROJECTS INDIA LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Background

Pursuant to 8(1) of the Chapter IV of the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015 and SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (hereinafter referred as "SEBI PIT Regulations") the Board of Directors of ATV Projects India Limited ("ATV") has formulated and amended Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code of Fair Disclosure") to include policy for determination of "Legitimate Purpose" notified on 31st December, 2018 and applicable w.e.f. 1st April, 2019, replacing the old "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" (hereinafter referred to as the "Code").

Scope:

The Board of Directors of ATV endeavours to preserve the confidentiality of unpublished price sensitive information (UPSII) and to prevent its misuse. To achieve these objectives, and in compliance with the aforesaid Regulations, the Board of Directors of ATV has adopted this Fair Disclosure Code.

This Code ensures timely and adequate disclosure of UPSII which would impact the price of its securities and to maintain uniformity, transparency and fairness in dealing with all its stakeholders.

The Board of Directors of ATV is committed to timely and accurate disclosure based on applicable legal and regulatory requirements.

DEFINITIONS RELEVANT TO THE CODE

(a) **"Compliance Officer"** means any senior officer including Whole time Director cum Company Secretary designated so and reporting to the board of directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed Company or the head of an organization, as the case may be;

(b) **"Unpublished Price Sensitive Information"** means any information, relating to a Company or its securities, directly or indirectly, that is not generally available which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, delisting, disposals and expansion of business and such other transactions;

(v) Changes in key managerial personnel; and

(vi) Material events in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**The Listing Regulations**”).

Other Terms and Definition:

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 or the Securities and Exchange Board of India Act, 1992, 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.

Principles of Fair Disclosure:

To adhere to the principles as mentioned the Regulations, the Board of Directors of ATV shall ensure the following:

1. Promptly disclose publicly any UPSI that would impact price discovery no sooner than credible and concrete information comes into being so that such information is generally available.

(a) Uniformly and universally disseminate in a timely manner UPSI to avoid selective disclosure by communicating the same to the stock exchange(s) and disclosing the same on its website; (Note: Under certain circumstances, the Company may keep material information as stipulated under Regulation 30 of the LODR confidential for a limited period of time because immediate disclosure may compromise certain strategic business opportunities of the Company or may not be disclosable due to third party confidentiality restrictions or uncertainty of event. The CFO of the Company shall determine when to disclose such material information).

(b) 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;

(c) Put on Company's website quarterly and annual financial results and all investor presentations pertaining to such financial results for reference of the general public.

2. Employees of the Company shall not respond under any circumstances to enquiries from the Stock Exchanges, the media or others unless authorized to do so by the Board of Directors.

3. Promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

4. Provide appropriate and fair response to queries on news reports and requests for verification of market rumors by Regulatory Authorities such as Stock Exchanges, etc. (Note: The Company shall not comment on every market rumors. If Stock Exchange requests, the Company shall submit its response to the market rumour).

5. Ensure that information shared with analysts and research personnel is not UPSI.

6. The Company communicates with its Institutional shareholders through meetings with analysts and discussions between fund managers and management. The Company also participates at investor conferences from time to time. All interactions with institutional shareholders, fund managers and analysts are based on generally available information that is accessible to the public on a non-discriminative basis. Details relating to quarterly performance and financial results are disseminated to the shareholders through the press releases and uploaded on the Company's website.

7. Handle all price sensitive information on a need-to-know basis by creating suitable safeguards 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.

8. Sharing of information with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants, shall be considered as "legitimate purposes" for

the purpose of sharing unpublished price sensitive information in the ordinary course of business by an insider, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT regulations.

9. Any person in receipt of unpublished price sensitive information pursuant to a "Legitimate purpose" shall be considered an "insider" for purposes of SEBI PIT regulations and such persons are also required to ensure the confidentiality of unpublished price sensitive information shared with them, in compliance with SEBI PIT Regulations.

10. A structured digital database shall be maintained containing the names of such persons or entities as the case may be with whom information is shared for legitimate purposes along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Adequate and effective system of internal controls will also be laid out to ensure the compliance of maintenance of a digital database for sharing the Information for said legitimate purposes.

(Note: Clauses 8 to 10 is incorporated pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 shall come into effect from April 1, 2019)

The Board of Directors is authorized to amend or modify this Fair Disclosure Code in whole or in part as and when deemed necessary, to stipulate further guidelines, procedures and rules, from time to time, and to ensure fair disclosure of UPSI.