

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FAIR DISCLOSURE OF UNPUBLISHED PRICE  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

**E TO E TRANSPORTATION INFRASTRUCTURE LIMITED  
(Formerly E TO E TRANSPORTATION INFRASTRUCTURE PRIVATE LIMITED)**

**CIN: L45201KA2010PLC052810**

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## Preface:

Regulation 8 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (**“The Regulations”**), mandate the every Listed Company to formulate and publish on its official Website, Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information that it would follow in order to adhere to each of the principles set out in Schedule A to the Regulations. This Code has been reviewed and approved by the Board of Directors of the E To E Transportation Infrastructure Limited(**“the Company”**) and shall come into effect from the date of listing of Equity Shares of the Company.

## Applicability:

This Code shall be applicable and binding on all the employees, officers, directors and those persons authorized to speak on behalf of the Company.

## Coverage:

### **A. Unpublished Price Sensitive Information:**

“Unpublished Price Sensitive Information (UPSI)” means any information, relating to the Company or its Securities, directly or indirectly, that is not generally available,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 generally include, but not restricted to, information relating to the following:

- a) Financial results;
- b) Dividends;
- c) Change in capital structure;
- d) Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
- e) Changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- f) Change in rating(s), other than ESG rating(s);
- g) Fund raising proposed to be undertaken;
- h) Agreements, by whatever name called, which may impact the management or control of the Company;
- i) Fraud or defaults by the Company, its promoter, director key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- j) Resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- k) Admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- l) Initiation of forensic audit, by whatever name called, by the Company or any other entity for detecting misstatement in financials, misappropriation/ siphoning or diversion of funds and receipt of final

forensic audit report;

- m) Action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, promoter or subsidiary, in relation to the Company;
- n) outcome of any litigation(s) or dispute(s) which may have an impact on the Company;
- o) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the Company not in the normal course of business;
- p) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

#### Basic Principles of Disclosures:

Procedures governing the disclosure of UPSI required to be disclosed shall provide that such disclosure shall be made in accordance with the following principles:

- A. Information should be disclosed immediately through the stock exchange.
- B. Under certain circumstances, the Company may determine that such disclosure would be unduly detrimental to the Company (for example if release of the information would cause prejudice to negotiations in a corporate transaction), in which case, the information shall be kept confidential until the Company determines it may be publicly disclosed. Information should be disclosed only after there is credibility to the information and the information has concretized.
- C. Disclosures should be made in a timely manner.
- D. Disclosure must be complete in all material respects and should not be misleading.
- E. Disclosure must be corrected immediately if the Company is subsequently made aware that its earlier disclosure contained a material error or omission at the time it was given.

#### Disclosure of UPSI:

The Company shall disclose UPSI concerning its business and affairs to the public immediately, except when otherwise required for the purpose of maintaining the confidentiality of the information. This Code is to enable all persons investing in the securities of the Company to have the opportunity for equal and timely access to information that may affect their investment decisions regarding those securities.

This Code further provides that, once there is credibility to the information and once the information is reached to a level of concretization, the information would be disclosed by the Company in a timely manner.

#### Process of Disclosures of UPSI:

In case any Functional Head becomes aware of some UPSI about the Company, the said Functional Head would contact the Compliance Officer or Chief Executive Officer of the Company.

The Compliance officer and/or Chief Executive Officer would then determine whether the information requires disclosure to the stock exchange or not in accordance with the Listing Agreements. Thereafter, concerned functional head will prepare the content of the disclosure and determine the timing of the disclosures. Thereafter, the Company will disclose the said information to the stock exchange.

#### Delay in Disclosing UPSI:

Under certain circumstances, the Company may keep UPSI 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 events.

The determination of when not to disclose UPSI immediately shall be made by the Compliance officer and/or Chief Executive Officer of the Company. The Company shall use its best endeavours to avoid selective disclosure of price sensitive information. However, if any information gets disclosed selectively or inadvertently or otherwise, endeavour shall be made to make generally available the above information through dissemination of the same to Stock Exchange and/or by posting the same on the official website of the Company as soon as practicable

#### Information to be shared on a Need to Know basis:

The directors/ employees of the Company shall not discuss the matters or developments regarding the Company which in any way relate to UPSI with any other persons, except that are required to be disclosed in performance of his or her duties or under applicable laws or regulation so in legal proceedings.

To protect UPSI from disclosure, the directors/ employees of the Company:

- A. Should not discuss UPSI in public places where UPSI may be overheard (e.g., elevators, restaurants, airplanes, taxicabs) or participate in, host or link to Internet chat rooms, online social networking sites, news group discussions or bulletin boards which discuss matters pertaining to the Company's activities or its securities;
- B. Should not carry, read or discard UPSI in an exposed manner in public places;
- C. Should not discuss UPSI with any other persons, except as required in performance of his or her duties;
- D. Shall advise the other persons with whom they are meeting where UPSI may be disclosed, before the meeting, that they must not divulge the UPSI; and
- E. Should not deal in the securities of the Company until the UPSI is publicly disclosed.

#### Unintentional/ Inadvertent Disclosure:

In the event the Company makes an unintentional disclosure of UPSI, it shall forthwith take steps to ensure that the same is disclosed to the stock exchange immediately.

Further, if the Company becomes aware that there has been an inadvertent disclosure of UPSI, it should immediately contact the Chief Financial Officer, who in consultation with the Chief Executive Officer, shall consider the matter and take appropriate steps.

#### Contacts with Analysts and other Investors:

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-discriminatory basis. The presentations made to analysts and fund managers are placed on the Company's website. The official news releases are also displayed on the said website.

The main channel of communication to the shareholders is through the annual report. Details relating to quarterly performance and financial results are disseminated to the shareholders through press releases and uploaded on the Company's website.

### Market Rumours

The Company shall not comment, affirmatively or negatively, on market rumours. Should a stock exchange request that the Company make a definitive statement in response to a market rumour that is causing significant volatility in the securities of the Company, the Compliance Officer and/or Chief Executive Officer shall consider the matter and content of the Company's response, such as confirming "no corporate development at this time".

### Review of Analyst Reports

The Company may at the request of the Analysts, review their research reports for the limited purpose of pointing errors based on previously disclosed information.

### Determination of Legitimate Purpose

The term "legitimate purpose" shall include sharing of UPSI in the ordinary course of business by an insider with Directors, employees, partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants or statutory authorities or other entities, provided that if such sharing has not been carried out to evade or circumvent the prohibitions of the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with these regulations and not to trade in securities of the Company when in possession of UPSI and for the said purpose the Company shall execute agreement with such insider(s).

The Insider sharing the UPSI to others in furtherance of legitimate purposes, performance of duties or discharge of legal obligation and in ordinary course of business shall enter the following information on the digital database maintained by the Company pursuant to provisions of Regulation 3(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended:

- Name of the Person sharing the information along with employee number.
- Brief description of the nature of information shared.
- Purpose of sharing the information.
- Name, designation and organization of the Person to whom the information is shared.
- PAN or any other identifier authorized by law of the Person to whom the information is shared.
- Date and time of sharing the information.

Legitimate Purpose shall include sharing of the UPSI in relation to the following:

- sharing of information in the ordinary course of business;
- sharing of information in performance of duty(ies);

- sharing of information in discharge of legal obligation(s);
- sharing of information upon, a subpoena, direction or order of a court or tribunal of competent jurisdiction;
- sharing of information pursuant to any requirement of legal process, regulation or governmental order, decree in compliance with applicable laws, rules or regulations;
- sharing of information with auditors viz. internal auditors, statutory auditors, cost auditors, tax auditors or secretarial auditors in relation to audit or for obtaining any certifications or any other services ;
- sharing of information with partners, customers, collaborators and suppliers on a need to know basis for entering into contracts or other business prospects which necessitates the same;
- sharing of information for the purposes of obtaining regulatory licenses and approvals;
- sharing of information for the purpose of obtaining various credit facilities or loans, giving guarantees or providing security from/to banks, financial institutions or other lenders;
- sharing of information with merchant bankers including their counsel and advisors in relation to issue of any securities, debentures, American Depository Receipts/Global Depository Receipts, convertible instruments, or Qualified Institutional Placements;
- sharing of information with legal advisors or counsels in relation to any litigations, representations or registering of any intellectual property rights or in relation to obtaining any opinion or advisory services;
- sharing of information with consultants on a need to know basis in relation to obtaining any opinion or advisory services sharing of information with insolvency professionals or other advisors or consultants on a need-to-know basis in any other important matters of the Company; and
- sharing of information arising out of business requirements such as acquisitions, mergers, divestments, rights issue or any other transaction(s)/ corporate action(s) where an insider (s) needs to share information with the promoters /controlling shareholders or other persons for the implementation of transaction.
- possible investment/disinvestment in a new venture/existing undertaking;
- any event or information as prescribed under Part A of Schedule III under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time; and
- any other purpose as the Board may determine for sharing the information on a need to know basis depending upon the transaction into question.

Provided that, such sharing of UPSI as aforesaid shall not be carried out to evade or circumvent the prohibitions laid down under the Regulations.

### Digital Database

A structured digital database shall be maintained containing the nature of UPSI and the names of such persons or entities with whom information is shared or who has shared such information along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained on the servers managed by the Company with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. This digital database should be preserved for a period of not less than eight years after completion of the relevant transactions.

### Restrictions on Communication and Trading by Insiders

The Company shall inform the recipient of UPSI, by way of written intimation and/or contractual agreement, such as confidentiality agreement, that (i) the information being shared is UPSI and that the Company is the exclusive owner of such UPSI; (ii) upon receipt of UPSI, the recipient would be deemed to be an Insider and subject to the provisions of the Insider Trading Regulations, (iii) the recipient must maintain confidentiality of

the UPSI at all times, (iv) the recipient may use the UPSI only for the approved purposes for which it was disclosed; (v) the recipient should provide a written undertaking that he/she/it shall not undertake trades in the securities of the Company while in possession of the UPSI; and (vi) the recipient must extend all co-operation to the Company, as may be required in this regard.

### Maintenance of Disclosure Records

The Company shall maintain and store records in respect of disclosures made by it through any means under the relevant provisions of the Companies Act, 2013, Rules made thereunder, SEBI Act, 1992, Rules, Regulations and Guidelines issued there under and the Listing Agreements, for audit and future reference.

### Share Dealing Code

No Employee including his/her Immediate Relatives shall either on his/ her own behalf or own behalf of any other person, trade or undertake to trade or cause to trade in the Securities of the Company;

- A. When he/she is in possession of any UPSI and
- B. During the Restricted Trading Period.

Intimation of duties and responsibilities and the liability to the person(s) who has/have been brought inside' on sensitive transaction(s). Any person(s) who has/have been brought inside on any proposed and/or ongoing sensitive transaction(s) and in receipt of UPSI shall be considered an "insider" for purposes of this Code and due notice shall be given to such persons, in the format as set out in by the Compliance officer in consultation with Managing Director/ CEO/ Whole-time Director/CFO and/or of the Company:

- To make aware such person that the information shared is or would be confidential.
- To instruct such person to maintain confidentiality of such UPSI in compliance with these regulations.
- To make aware to such person the duties and responsibilities attached to the receipt of such information and the liability attached to misuse or unwarranted use of such information.

### Amendments and Modification

This Code shall be reviewed from time to time and any amendments or modifications thereto shall be subject to review and approval of the Board of Directors of the Company.

### Disclosure:

The Code will be placed on the Website of the Company.

### Amendment

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy.