

# Urja Global Limited

**Corporate Identity Number:** L67120DL1992PLC048983  
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## CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURES OF UNPUBLISHED PRICE SENSITIVE INFORMATION

*[under Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]*

### 1. Introduction

In terms of Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Regulations"), Urja Global Limited required to formulate a Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information ("Code").

### 2. Objective of the Code

The Company endeavors to preserve the confidentiality of Unpublished Price Sensitive Information ("UPSI") and to prevent its misuse. To achieve this objective and in compliance with the aforesaid regulations, the Board of Directors have adopted this code.

The Code ensures timely and adequate disclosure of UPSI which could impact the prices of its securities and maintains the uniformity, transparency and fairness in dealing with all its stakeholders.

### 3. Definitions

- a. **"Chief Investors Relations Officer" ("CIRO")** means the Company Secretary & Compliance Officer of the Company.
- b. **"Company"** means Urja Global Limited (hereinafter referred as 'the Company')
- c. **"Compliance Officer"** for the purpose of these regulations means the Company Secretary of the Company.
- d. **"Mainstream Media"** shall include print or electronic mode (as amended by SEBI from time to time) of the following:
  - i. Newspapers registered with the Registrar of Newspapers for India;
  - ii. News Channels permitted by Ministry of Information and Broadcasting under Government of India;
  - iii. Content published by the publisher of news and current affairs content as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021; and
  - iv. Newspapers or news channels or news and current affairs content similarly registered or permitted or regulated, as the case may be, in jurisdictions outside India.
- e. **"Unpublished price sensitive information" ("UPSI")** means any information, relating to a Company or its securities, directly or indirectly, that is not generally available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

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shall ordinarily including but not restricted to, information relating to Financial Results, Dividends, change in Capital Structure, Mergers, De-mergers, Acquisitions, Delisting, Disposals and Expansion of Business and such other transactions, changes in Key Managerial Personnel and other material event(s) as may be specified under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time.

The word and expression used and not defined in this code but defined in SEBI (Prohibition of Insider Trading) Regulations, 2015, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Securities Contracts (Regulation) Act, 1956, The Depositories Act, 1996 and Companies Act, 2013 shall have the meaning assigned to them in those legislations.

The Company will adhere to the following guidelines so as to ensure fair disclosure of events and occurrence(s) that may impact price of its securities:

## **4. Norms for disclosure of UPSI**

### **a. Prompt public disclosure of UPSI**

UPSI shall be disclosed by the Company to the Stock Exchange(s) promptly when credible & concrete information is available for making the same generally available and shall also be uploaded on the Company's official website ([www.urjaglobal.in](http://www.urjaglobal.in)), in compliance of regulatory requirements.

### **b. Uniform and Universal dissemination of UPSI**

The disclosure of UPSI shall be on a continuous, immediate, uniform, universally disseminated and due care will be taken to avoid selective disclosure.

### **c. Overseeing and coordinating disclosure(s)**

The CIRO shall oversee corporate disclosures and deal with dissemination of information and disclosure of UPSI.

The CIRO shall be responsible for ensuring that the Company complies with continuous disclosure requirements and for overseeing and coordinating disclosure of UPSI to Stock Exchanges, on the website of the Company and to the media, if required.

If any information is accidentally disclosed without prior approval of CIRO the person responsible may inform the CIRO immediately. In such event of inadvertent disclosure of UPSI, the CIRO shall take prompt action to ensure such information is generally available.

In addition to the CIRO, the following persons are also authorized to communicate with the Investors/ media:

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- i. Chairman
- ii. Managing Director
- iii. Executive Director(s)
- iv. CEO &
- v. CFO

## **d. Responding to market rumors**

The CIRO shall respond to any queries on news reports and requests for verification of market rumors by regulatory authorities including Stock Exchanges on behalf of the Company.

The CIRO in consultation with Managing Director/ Chief Executive Officer and Chief Financial Officer shall provide proper and equitable response i.e. Confirm/ Deny/ Clarify on reported event or information in the mainstream media, as required under the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI (Prohibition of Insider Trading) Regulations, 2015.

## **5. Process of disseminating information in order to make the UPSI generally available**

- Disclosure/dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
- The website of the Company may provide a means of giving investors a direct access to analyst briefing material, significant background information and questions & answers.

## **6. Manner of dealing with analyst and research personnel**

- a. **Only Public information to be provided** – A Company shall provide only public information to the analyst/research persons/large investors like institutions.
- b. **Recording of discussion** - In order to avoid misquoting or misrepresentation, it is desirable that at least two Company's representatives be present at meetings with analysts, brokers or institutional investors. The Company shall adopt best practices to make transcripts or records of proceedings of such meetings available on the website of the Company to ensure official confirmation and documentation of disclosures made.
- c. **Handling of unanticipated questions** –The Company should be careful when dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes UPSI, a public disclosure, if considered appropriate, should be made before responding.

## **7. UPSI on Need-to-Know basis**

UPSI shall be handled on a "need to know" basis i.e. it shall be disclosed only to those where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

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## **8. Policy for Determination of Legitimate Purposes**

“Legitimate Purpose” shall include sharing of unpublished price sensitive information 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 these regulations.

Any person in receipt of unpublished price sensitive information 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 unpublished price sensitive information in compliance with these regulations.

A structured digital database shall be maintained containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons or entities as the case may be with whom information is shared for legitimate purpose along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

The Company 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 SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

Following factors must be satisfied while determining what constitutes a legitimate purpose:

- i. Must be shared in the ordinary of course of business or for Corporate Purpose;
- ii. Required to be done in furtherance of fiduciary duties or in fulfillment of any statutory or contractual obligation;
- iii. The action is executed in a manner which is considered as fair and transparent; and
- iv. Information shared is in the interest of Company and should not result into a personal benefit to the Insider

## **9. Disclosure of Code on Public Domain**

This Code and any amendment thereof shall be published on the Company’s website [www.urjaglobal.in](http://www.urjaglobal.in)

## **10. Amendments to the Code**

The Board of Directors may review or amend this code, in whole or in part, from time to time, as per the requirements of the Companies Act, 2013 or SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other enactments/rules/amendments as may be made applicable.

This Code is in addition to and not in derogation of the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015. In case of any inconsistency, the provisions of the Regulations shall prevail.