

Ref: K/NSE&BSE/Insider Trading Code/2021

Date: 12.11.2021

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001
Scrip Code: 523610

The Manager
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai- 400 051
Scrip Code: ITI

Dear Sir/Madam,

Sub: **Amendment in Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**

Ref: **Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015**

With reference to the captioned subject, we wish to inform that the Board of Directors in its meeting held on 12th November 2021 has amended the ITI Limited's "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time).

Accordingly, please find enclosed the amended "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information".

The said Code is also available on the Website of the Company at https://www.itilttd.in/investor_information

This is for your kind information and records please.

Thanking you

Yours faithfully
For ITI Limited


S Shanmuga Priya
Company Secretary

Encl: as above

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. The Company shall-

- 1.1 Ensure prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- 1.2 Avoid selective disclosure of unpublished price sensitive information and ensure that all unpublished price sensitive information is disclosed uniformly and universally.
- 1.3 Ensure that any unpublished price sensitive information, which may have been disclosed selectively, inadvertently or otherwise, shall be promptly made available in public domain.
- 1.4 Ensure that appropriate and fair response is provided to queries on news reports and requests for verification of market rumours by regulatory authorities.
- 1.5 Ensure that the information shared with analysts and research personnel is not unpublished price sensitive information and further that information shared as above, shall also be hosted in the website of the Company.
- 1.6 All unpublished price sensitive information shall be handled on a need-to-know basis i.e. no unpublished price sensitive shall be communicated to any person except in furtherance of the legitimate purposes, performance of duties or discharge of his legal obligations.
- 1.7 Company Secretary is designated as the "Compliance Officer" to deal with all matters relating to dissemination of information and disclosure of unpublished price sensitive information.
- 1.8 Any person in receipt of UPSI 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. Such person shall keep information so received confidential and use them for legitimate purposes, performance of duties or discharge of legal obligations.

2. Principles for determination of "Legitimate Purpose"

- 2.1 The Company shall ensure that UPSI is:

- a. communicated, provided or is accessible to insiders; or
 - b. procured by any person only in furtherance of legitimate purpose.
- 2.2 An action shall be considered to be undertaken for a “legitimate purpose” if:
- a. It conforms with the statutes applicable to the Company;
 - b. It is taken pursuant to a legal/ regulatory obligation of the Company;
- 2.3. It conforms to the business of the Company/ is in the ordinary course of business of the Company;
- 2.4. It is undertaken by a person to fulfil the obligations of his/ her role with respect to the Company;
- 2.5. The action is executed in a manner which can be considered fair, transparent and effective;
- 2.6 The action does not lead to “market abuse”;
- 2.7 The action does not result into personal benefit of any Connected Person.
- 2.8. Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for the purposes of the PIT Regulation and Compliance Officer shall give due notice to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with the PIT Regulations.
3. 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.
- 3.1 Purposes involving sharing of UPSI, which shall be deemed to be legitimate, shall include, but will not limited to the following:

3.1.1 facilitating conduct of due diligence for undertaking any transaction in the ordinary course of business; and

3.1.2 preparation of financial statements.

- 4 The Company shall maintain structured digital database 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 with whom information is under the PIT Regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available.

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