

Last Reviewed – 12<sup>th</sup> August, 2025

## **CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION AND HANDLING OF PRICE SENSITIVE INFORMATION FOR LEGITIMATE PURPOSES**

### **1. INTRODUCTION**

This Code of practices and procedures of Fair disclosure of Unpublished Price Sensitive Information (hereinafter referred to as the “Code”) is framed pursuant to Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”), as amended from time to time. The Code will be followed by the Company with an intent to adhere to each of the principles set out in Schedule A to the Regulations without diluting the provisions of the Regulations in any manner.

The Code also includes “Policy for determination of legitimate purposes” which is required to form a part of the Code as stipulated in Regulation 3(2A) of SEBI (PIT) Regulations, 2015.

### **2. OBJECTIVES**

The Company endeavours to preserve the confidentiality and prevent the misuse of un-published price sensitive information (UPSI). The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all the applicable laws and regulations. Every Director, Officer, Designated Person of the Company has a duty to safeguard the confidentiality of all such information which he/ she obtain in the course of performance of official duties. Directors, Officers and Designated Person of the Company should not use their position to gain personal benefit.

To achieve these objectives, maintain decency and to observe set procedure in relation to disclosure of price sensitive information of the Company, Modulex Construction Technologies Limited has implemented this code to be followed and observed as mentioned herein.

### **3. TITLE AND COMMENCEMENT**

This Code is called "code of practices and procedures for fair disclosure of unpublished price sensitive information" or Code of Corporate Disclosure Practices.

The Board of Directors of the Company have, at their Meeting held on 12<sup>th</sup> August, 2025 decided to revise the existing Policy dated 14<sup>th</sup> February, 2019, to incorporate the requirements of the Act and the PIT regulations. This Policy will supersede the provisions of the earlier Policy adopted by the Board of Directors.

### **4. DEFINITIONS AND INTERPRETATION**

“Act” means the Companies Act, 2013, for the time being in force and as may be clarified, amended, reenacted from time to time.

“Board” means the collective body of the Directors of the Company.

**"Company"** means the Modulex Construction Technologies Limited or abbreviated as "MODULEX".

**"Code"** means this "code of practices and procedures for fair disclosure of unpublished price sensitive information" or Code of Corporate Disclosure Practices as amended time to time.

**"Compliance officer"** as defined under SEBI (Prohibition of Insider Trading) Regulations, 2015.

Compliance Officer shall be the Officer at-least at the rank of Company Secretary Department for ensuring compliances under this Code.

**"Connected persons"** means:

(i) any person who is or has during the six months prior to the concerned act associated with a Company, in any capacity, directly or indirectly, including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a Director, officer or an employee of the Company or holds any position including a professional or business relationship, whether temporary or permanent, with the Company, that allows such a person, directly or indirectly, access to unpublished price sensitive information or is reasonable expected to allow such access.

(ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected person unless the contrary is established:

- (a) A relative of connected persons specified in clause (i); or
- (b) A holding company or associate company or subsidiary company; or
- (c) An intermediary as specified in section 12 of the Act or an employee or Director thereof; or
- (d) An investment company, trustee company, asset management company or an employee or Director thereof; or
- (e) An official of a stock exchange or of clearing house or corporation; or
- (f) A member of Board of trustees of a mutual fund or a member of the Board of Directors of the asset management Company of a mutual fund or is an employee thereof; or
- (g) A member of the Board of Directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
- (h) An official or an employee of a self-regulatory organization recognized or authorized by the Board; or
- (i) A banker of the Company; or

- (j) A concern, firm, trust, Hindu undivided family, Company or association of persons wherein a Director of a Company or his relative or banker of the Company, has more than 10% of the holding or interest; or
- (k) A firm or its partner or its employee in which a connected person specified in point (i) above is also a partner; or
- (l) A person sharing household or residence with a connected person specified in point (i) above.

NOTE: It is intended that a connected person is one who has a connection with the Company that is expected to put him in possession of unpublished price sensitive information. Relatives and other categories of persons specified above are also presumed to be connected persons but such a presumption is a deeming legal fiction and is rebuttable. This definition is also intended to bring into its ambit persons who may seemingly not occupy any position in a company but are in regular touch with the Company and its officers and are involved in the know of the Company's operations. It is intended to bring within its ambit those who would have access to or could access unpublished price sensitive information about any Company or class of companies by virtue of any connection that would put them in possession of unpublished price sensitive information.

**"Fiduciary / Fiduciaries"** means professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising the Company.

**"Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.

**"Immediate Relative"** means a spouse of a person, and includes parent, sibling and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.

**"Insider"** means any person who is:

- i. a connected person; or
- ii. in possession of or having access to unpublished price sensitive information;

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

**"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 provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

**"PIT Regulation"** means the SEBI (Prohibition of Insider Trading) Regulation, 2015 as amended or reenacted time to time.

**"Stock Exchanges"** means the stock exchanges where Securities of the Company is listed.

**"Unpublished Price Sensitive Information" or "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 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, De-listings, Disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
- (v) Changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- (vi) Change in rating(s), other than ESG rating(s);
- (vii) Fund raising proposed to be undertaken;
- (viii) Agreements, by whatever name called, which may impact the management or control of the company;
- (ix) 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;
- (x) Resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- (xi) 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;
- (xii) Initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- (xiii) 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;
- (xiv) Outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- (xv) 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;
- (xvi) Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Explanation 1 - For the purpose of sub-clause (ix):

a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 2 - For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

NOTE: It is intended that information relating to a Company or securities, that is not generally available would be unpublished price sensitive information if it is likely to materially affect the price upon coming into the public domain. The types of matters that would ordinarily give rise to unpublished price sensitive information have been listed above to give illustrative guidance of unpublished price sensitive information.

## **5. PRINCIPLES OF FAIR DISCLOSURE FOR PURPOSES OF CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

This Code intends to formulate a framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for the Company's securities. So as to ensure fair disclosure of events and occurrences that could impact price discovery in the market, the Board of Directors of the Company shall adhere to the following Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information envisaged in SEBI (Prohibition of Insider Trading) Regulation, 2015.

1. To ensure prompt public disclosures of unpublished price sensitive information impacting price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. To ensure uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. To ensure that any unpublished price sensitive information which gets disclosed selectively, inadvertently or otherwise, is promptly disseminated through Stock Exchanges and made generally available.
4. To ensure that appropriate and fair responses are promptly provided/given to the queries on news report and on any requests for verification of market rumours received from regulatory authorities.
5. To ensure that no unpublished price sensitive information is shared with analysts and research personnel.
6. To develop best practices to ensure that the recordings/transcripts of the proceedings of Meetings with analysts and other investor relation conferences are disseminated by publishing the same on the website of the Company.
7. Unpublished price sensitive information is to be handled on need-to-know basis.

8. Company Secretary is designated as Investor Relations Officer to deal with dissemination and disclosure of unpublished price sensitive information.

## **6. CONFIDENTIAL INFORMATION AND UNPUBLISHED PRICE SENSITIVE INFORMATION**

- i. Directors and employees shall maintain strict confidentiality of business information and all Unpublished Price Sensitive Information of the Company.
- ii. The business information and all Unpublished Price Sensitive information should not be communicated to any person except in the course of performance of duties or discharge of legal obligations.
- iii. The Unpublished Price Sensitive Information shall be handled on a “need to know” basis i.e., price sensitive information shall be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- iv. Files containing confidential information shall be kept secure. Computer files shall have adequate security of login and password as per the Company’s IT Policy.
- v. All employees must consult the Marketing Department of the Company and/or the Compliance Officer and /or Legal Department before communicating with the media or public. The Company’s communication policy with the public will have to be adhered to at all times.

## **7. DEALING IN CASE OF SUSPECTED LEAK OR LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI):**

### **Inquiry for leakage of UPSI**

- i. All UPSI shall be handled on a need to know basis only. In case of any UPSI is proposed to be provided, the person proposing to provide the information shall consult Chief Financial Officer /Company Secretary, Chairman and Managing Director in advance.
- ii. In case any UPSI is leaked or is suspected to be leaked by any insider, the Ethics & Compliance Task Team consisting of Company Secretary, Chief Financial Officer and Whole-time Director of the Company will investigate the matter and collect / gather the evidences and will report to the Chairman of Audit Committee. Chairman of the Audit Committee will thereafter convene the Meeting of the Audit Committee depending on severity of the matter.
  - a. Process for inquiry
  - b. All the matters concerning leak of UPSI or suspected leak of UPSI, will be thoroughly investigated by the Company Officer and may at his discretion, consider involving external investigators for the purpose of the investigation.
- iii. The Company Officer may ask the concerned insider to remain present for investigation, discussion etc. and for such investigation, he may ask for personal Bank Account Statement or such other details or documents as it deems fit.
- iv. Powers of the Compliance Officer .

The powers of Compliance Officer for inquiry under this clause are as under:

- To investigate the matter.
- To ask concerned insider for personal presence, examination, cross examination etc.
- To call for personal information/documents from insider.
- To file complaint, if required, before police authority / Designated cell under Information Technology Act, 2000.
- To retain the documents gathered during investigation.
- To report to the Audit Committee.

#### **Report to the Audit Committee for appropriate action**

The Compliance Officer will report to the Chairman of the Audit Committee and upon receipt of report by Chairman, he will convene Meeting of the Audit Committee, depending on severity of the matter. The Audit Committee based on such report decides the suitable action including but not limited to withholding of salary / termination of employment / monetary penalty.

### **8. DIGITAL DATABASE OF RECIPIENT OF UPSI**

The Compliance Officer shall be responsible to maintain a Structured Digital Database of such persons or entities as the case may be with whom information is shared under this Regulation, which shall contain the following information:

- Name of such recipient of UPSI.
- Name of the Organization or entity to whom the recipient represent.
- Postal Address and E-mail ID of such recipient.
- Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.
- Nature of UPSI.

The Compliance Officer shall also be responsible to ensure that such databases shall be maintained internally with adequate internal controls and checks such as time stamping and audit trials to ensure non- tampering of such database.

Designated Persons shall disclose names and PAN or other identifier authorized by law, of the following persons on annual basis and as and when the information changes:

- Designated person him/herself.
- Immediate relatives of Designated Person.
- Persons with whom such Designated Person(s) has a material financial relationship.
- Phone/cell numbers which are used by them.

Explanation: The term “**material financial relationship**” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding Twelve (12) months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.

The Board 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 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.

## **9. AMENDMENTS**

The Board of Directors will review the Code and may amend it as and when required.

## **10. DISSEMINATION OF POLICY**

Policy shall be available on the website of the Company for such minimum period as mandated by the provisions of Listing Regulations and thereafter as per the archival policy of the Company.

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