



# इरकॉन इंटरनेशनल लिमिटेड

(भारत सरकार का उपक्रम)

## IRCON INTERNATIONAL LIMITED

(A Govt. of India Undertaking)

An integrated Engineering and Construction Company



IRCON/SECY/STEX/124

11<sup>th</sup> May, 2023

<b>BSE Limited</b> Listing Dept./ Dept. of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001 <b>बीएसई लिमिटेड</b> लिस्टिंग विभाग / कॉर्पोरेट सेवा विभाग पी. जे. टावर्स, दलाल स्ट्रीट, मुंबई- 400001 Scrip code / ID: <b>541956 / IRCON</b>	<b>National Stock Exchange of India Limited</b> Listing Department Exchange Plaza, Plot no. C/I, G Block Bandra –Kurla Complex, Bandra (East) Mumbai – 400051 <b>नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड</b> लिस्टिंग विभाग एक्सचेंज प्लाजा, प्लॉट नं सी / आई. जी. ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व) मुंबई-400051 Scrip Code: <b>IRCON</b>
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**Ref: SEBI (Prohibition of Insider Trading) Regulations, 2015**

**Sub: Intimation under Regulation 8(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015- Amendment in “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information for Prevention of Insider Trading” (“Fair Disclosure Code”) of Ircon International Limited/ इरकॉन इंटरनेशनल लिमिटेड की " इनसाइडर ट्रेडिंग की रोकथाम के लिए अप्रकाशित मूल्य संवेदनशील जानकारी के निष्पक्ष प्रकटीकरण के लिए आचार और प्रक्रियाएं संहिता" ("निष्पक्ष प्रकटीकरण संहिता") में संशोधन**

Dear Sir/ Madam, महोदय / महोदया,

In pursuance to the provisions of regulation 8(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, please find enclosed herewith a copy of the amended “**Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information for Prevention of Insider Trading**” (“Fair Disclosure Code”) of Ircon International Limited (“Company”), as approved by the Board of Directors of the Company at its meeting held on 11<sup>th</sup> May, 2023.

The same has been uploaded on the website of the Company.

सेबी (इनसाइडर ट्रेडिंग का निषेध) विनियम, 2015 के विनियम 8(2) के प्रावधानों के अनुसरण में, संशोधित “**इनसाइडर ट्रेडिंग की रोकथाम के लिए अप्रकाशित मूल्य संवेदनशील जानकारी के निष्पक्ष प्रकटीकरण के लिए आचार और प्रक्रियाएं संहिता**” (“निष्पक्ष प्रकटीकरण संहिता”) जो कि कंपनी के निदेशक मंडल द्वारा 11मई, 2023 को आयोजित बैठक में अनुमोदित किया गया है, की प्रति संलग्न है।

इसे कंपनी की वेबसाइट पर अपलोड कर दिया गया है।

धन्यवाद,

भवदीया,

कृते इरकॉन इंटरनेशनल लिमिटेड

(रितु अरोड़ा)

कम्पनी सचिव एवं अनुपालन अधिकारी

सदस्यता क्र.: FCS 5270

पंजीकृत कार्यालय: सी -4, डिस्ट्रिक्ट सेंटर, साकेत, नई दिल्ली - 110017, भारत

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CIN: L45203DL1976GOI008171



## IRCON INTERNATIONAL LIMITED

### CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION FOR PREVENTION OF INSIDER TRADING (“Fair Disclosure Code”)

#### {PURSUANT TO REGULATION 8(1) OF SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015}

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#### 1. **Overseeing and coordinating disclosure:**

Executive Director in Finance Department, in absence of Executive Director, Chief General Manager or any other person authorized by the Chairman & Managing Director will be Chief Investor Relation Officer. She/ He shall be responsible for ensuring timely and adequate disclosure of UPSI pursuant to this Fair Disclosure Code as required under the Regulations.

The Chief Investor Relation Officer with the approval of the Director (Finance) shall be responsible for overseeing and co-coordinating disclosure of UPSI to stock exchanges, analysts, shareholders. She/he will also be responsible for vetting the information released to media consistent with information displayed on stock exchanges.

Information disclosure /dissemination shall be approved in advance by Director (Finance). If information is accidentally disclosed without prior approval, the person responsible may inform the Chief Investor Relation Officer immediately, even if the information is not considered price sensitive.

#### 2. **Responding to market rumors:**

The Chief Investor Relation Officer shall respond to any queries or requests for verification of market rumors by exchanges.

The Chief Investor Relation Officer shall be also responsible for deciding in consultation, with the Director (Finance) and /or the Chairman & Managing Director, if deemed necessary, as to the necessity of a public announcement for verifying or denying rumors and thereafter making appropriate disclosures.

#### 3. **Timely reporting of shareholdings/ownership and changes in ownership:**

The Compliance Officer shall be responsible for ensuring that disclosures of shareholdings/ownership of major shareholders and disclosure of changes in ownership, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or any rules/regulations made under the Securities & Exchange Board of India Act, 1992, are made in a timely and adequate manner. The Compliance Officer shall ensure that the Company complies with the disclosure requirements.

#### 4. **Disclosure/ dissemination of UPSI with special reference to analysts, institutional investors:**

Other than the Directors, no person, except those authorized by the Chief Investor Relation Officer, shall disclose any information relating to the Company's Securities to analysts/research persons and institutional investors. The Directors shall include the Chief Investor Relation Officer in their handling of UPSI.

All the Officers, other than the Designated Persons and Directors of the Company should follow the guidelines given hereunder while dealing with analysts and institutional investors:

#### Sharing of non-public information:

Directors/ other Officers authorized by the Director (Finance) shall provide only public information to the analysts/ research persons/ large investors like institutions. In case non-public information is proposed to be provided, the person proposing to do so shall provide information after consulting the Chief Investor Relation Officer in advance. The Chief Investor Relation Officer in such cases, shall ensure that the Information provided to the analyst/research person/investor is simultaneously made public at the earliest.

#### Handling of unanticipated questions:

The Chief Investor Relation Officer should tackle the unanticipated questions carefully. The unanticipated questions may be noted and a considered response be given later in consultation with the Director (Finance) and the Chairman & Managing Director. If the answer to any question requires dissemination of UPSI, the Chief Investor Relation Officer shall report the same to the Director (Finance) and Chairman & Managing Director and obtain necessary approval for its dissemination to the Stock Exchanges/public announcement through press. The Chief Investor Relation Officer after dissemination of such UPSI aforesaid, respond to such unanticipated questions.

The Directors/ employees shall take extreme care and caution when dealing with analysts' questions that raise issues outside the intended scope of discussion.

#### Recording of discussion:

All the analyst, broker or Institutional investor meetings shall be attended by the Chief Investor Relation Officer and another senior employee(s) of the Company as may be notified by the Chief Investor Relation Officer with the approval of the Director (Finance). All the discussion during quarterly con-calls will be recorded and transcripts will be placed on website under "Investor" page.

#### Simultaneous release of information:

Whenever the Chief Investor Relation Officer proposes to organize meetings with investment analysts/institutional investors, the Company shall make a press release or post relevant information on its website after every such meeting. The Chief Investor Relation Officer shall be responsible for vetting of the text of the information to be posted on the Company's web-site with the approval of the Director (Finance) and/ or the Chairman & Managing Director.

### **5. Institutional Mechanism for Prevention of Insider Trading:**

The Chief Investor Relation Officer shall put in place adequate and effective system of internal controls to ensure compliance with the requirements of these Regulations to prevent insider trading.

### **6. Whistle Blower Mechanism to report any leak of UPSI:**

In case any employee suspects any leak of UPSI, he may immediately blow the whistle and address the instance to the Chairman and Managing Director of the Company or in exceptional cases i.e. in respect of complaint against officer of E-9 grade to the Chairman of the Audit Committee, by an email or sealed envelope.

In case of leak of UPSI or suspected leak of UPSI, the Company shall follow policies / procedures for inquiries as mentioned in Whistle Blower Policy of the Company.

Further, the Company shall inform the SEBI promptly of such leaks, inquiries and results of such inquiries.

Further also, the relevant intermediaries /fiduciaries, if any, shall co-operate with the Company in connection with such inquiry conducted by the Company.

## 7. Policy for Determination of “Legitimate Purpose”

### Meaning of Legitimate Purpose

In this Policy, the term “Legitimate Purpose” shall generally include any purpose for which UPSI has been shared in the ordinary course of business or in the interest of the Company or performance of duties or discharge of legal obligations, on a need- to-know basis *inter alia*, including sharing of UPSI for any assignment in furtherance of the business interests of the Company, in respect of any proposed assignments or in order to avail professional services or other business purposes.

The sharing of UPSI by an Insider shall be deemed to be for "Legitimate Purpose" if it satisfies the following criteria which includes:

- The UPSI shall be shared strictly on ‘need to know’ basis;
- Such sharing of UPSI shall be in the ordinary course of business such as performance of duties, discharge of legal obligations, etc. 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 the Regulations and the CODE;
- The Insider shall share the UPSI with the external agencies only in the interest of the Company and/or in compliance with the requirements of the law including the Regulations;
- Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "Insider" and due notice shall be given to such person to maintain confidentiality of UPSI;
- All Insiders shall ensure non-disclosure or confidentiality agreements with the persons with whom UPSI is shared and the duties and responsibilities of such person with respect to such UPSI and the liabilities involved if such person misuses or uses such UPSI in breach of the CODE.

## 8. Medium of disclosure/ dissemination:

The Chief Investor Relation Officer with approval of the Director (Finance) and /or the Chairman & Managing Director shall disseminate all UPSI on a continuous and in a timely manner to stock exchanges where its Securities are listed and thereafter to the press.

As a good corporate practice, the UPSI disclosed to the Stock Exchanges and to the Press may also be supplemented by prompt updates on the Company's web-site by the Chief Investor Relation Officer. The Company may also consider other modes of public disclosure of UPSI so as to improve investor access to the same.

The Chief Investor Relation Officer shall mark a copy of the press release to the public relation group simultaneously for supplementing the Company's website: [www.Ircon.org](http://www.Ircon.org).

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the information filed by the Company with the stock exchanges shall also be posted on the Company's website.

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