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CIRCULAR

RECORDING OF UNPUBLISHED PRICE SENSITIVE INFORMATION IN STRUCTURED DIGITAL DATABASE

(Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders and Code of Practice & Procedure for Fair Disclosure of Unpublished Price Sensitive Information)

As per Regulation 3(5) of the SEBI Prohibition of Insider Trading Regulations, 2015 (“SEBI PIT Regulations”), a Structured Digital Database (“SDD”) has to be maintained by the listed entity containing the nature of Unpublished Price Sensitive Information (“UPSI”) and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. The intent of maintaining SDD is that the flow of sharing of UPSI is recorded along with time stamp in order to have audit trail.

The **Unpublished Price Sensitive Information** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which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 including interim dividend;
- (iii) Change in capital structure;
- (iv) Mergers, de-mergers, acquisitions, delistings, 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;

For the purpose of above clause:

- 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 mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable.

Explanation 1- In case of revolving facilities like cash credit, an entity would be considered to be in ‘default’ if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than thirty days.

Explanation 2- Default by a promoter, director, key managerial personnel, senior management, subsidiary shall mean default which has or may have an impact on the listed entity.

- (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.

For identification of events enumerated in UPSI, the guidelines for materiality shall be applicable. In this regard, ***a detailed circular for Regulation 30 of SEBI LODR be referred.***

All the dealing officials who handle UPSI shall ensure that such UPSI be captured in SDD. Any Entry of information, not emanating from within the organisation, in SDD may be done not later than 2 calendar days from the receipt of such information by the dealing officials.

It is pertinent to mention here that the departments might have been sharing UPSI within the department as well as with third parties/outside like Statutory Auditors, Internal Auditors, consultants etc. in the interest of the Company/for legitimate purposes in the ordinary course of business. Therefore, such Unpublished Price Sensitive Information must be shared through the UPSI module (<http://fintrak-upsi.ireda.in/>) only by the following path, so that the flow of UPSI is captured/recorded in the database along with time stamp, as per requirement of SEBI (PIT) Regulations:

Go to <http://fintrak-upsi.ireda.in/> >>>>>> Enter Login ID & Password of the concerned Designated Person >>>>> Click on 'UPSI' tab >>>>> select 'Compose' option.

The Surveillance department of SEBI or Stock Exchange(s) can ask the Company to provide such database in case of any doubt of misusing UPSI.

Further, all the designated persons/ insiders are also requested to update their personal information like profile, education details, previous employer details, relatives' details etc. in the FINTRAK module (<https://fintraks.kfintech.com/>) time to time.

Hence all the dealing officials are requested to kindly capture UPSI in SDD and bring the UPSI in the knowledge of Compliance Officer timely to ensure compliance of SEBI Prohibition of Insider Trading Regulations, 2015.



(Ekta Madan)

Company Secretary & Compliance Officer

Distribution:

To All Designated Persons

Ref no.

1. 8713-CAnCS-6/2023-IREDA dated 18.09.2024