

Code of Practices  
and Procedures for  
**Fair Disclosure of Unpublished  
Price Sensitive Information**

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Fermi Solarfarms Private Limited



# INTRODUCTION

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1. Pursuant to Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”), Fermi Solarfarms Private Limited (the “Company”) has formulated this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in adherence to the principles set out in Schedule A of the Regulations. The Company shall follow below principles to ensure timely, fair and adequate disclosure of Unpublished Price Sensitive Information (“UPSI”).

# SCOPE

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- 2.1 The Company endeavors to preserve the confidentiality of unpublished price sensitive information (UPSI) and to prevent its misuse. To achieve these objectives, and in compliance with the aforesaid Regulations, the Company has adopted this Fair Disclosure Code.
- 2.2 This Code ensures timely and adequate disclosure of UPSI which would impact the price of its securities and to maintain uniformity, transparency and fairness in dealing with all its stakeholders.
- 2.3 The Company is committed to timely and accurate disclosure based on applicable legal and regulatory requirements.
- 2.4 The Board of Directors of the Company has approved this Policy at its meeting held on February 01, 2022, to be adopted by the Company with effect from listing of any of the securities of the Company.

# TERMS AND DEFINITION

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- 3 Words and expressions used but not defined in this Code shall have the same meaning assigned to them in the SEBI (Prohibition of Insider Trading) Regulations, 2015 or the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be or in any amendment thereto.

# PRINCIPLES OF FAIR DISCLOSURE

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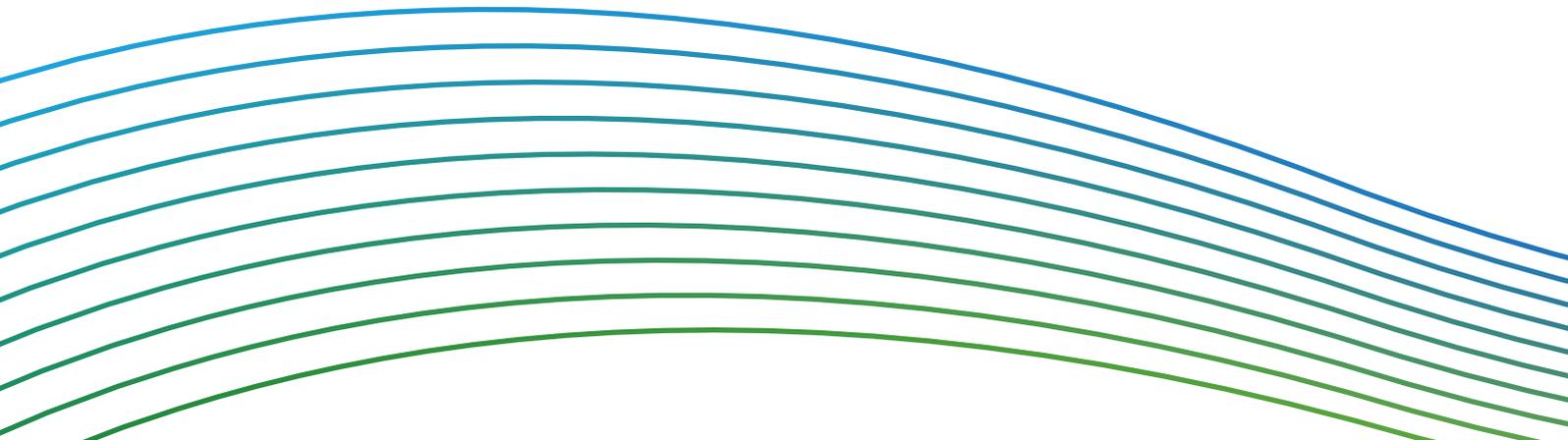
**To adhere to the principles of this Regulations, the Company shall ensure the following:**

- 4.1 Promptly disclose publicly any UPSI that would impact price discovery no sooner than credible and concrete information comes into being so that such information is generally available.
- 4.2 (a) Uniformly and universally disseminate in a timely manner UPSI to avoid selective disclosure by communicating the same to the stock exchange(s) and disclosing the same. (Note: Under certain circumstances, the Company may keep material information as stipulated under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, confidential for a limited period of time because immediate disclosure may compromise certain strategic business opportunities of the Company or may not be disclosable due to third party confidentiality restrictions or uncertainty of event. The Directors, the Chief Financial Officer (“CFO”), if any and/or the Compliance Officer of the Company, shall determine when to disclose such material information).
- (b) Disclose press / media release, if any from time to time which are considered to be important for the general public besides putting the same on the Company’s website;
- (c) Put on Company’s website quarterly and annual financial results and all investor presentations pertaining to such financial results for reference of the general public.
- 4.3 Employees/Officers of the Company shall not respond under any circumstances to enquiries from the Stock Exchanges, the media or others unless authorised to do so by the Director, the CFO, the Compliance Officer or any other person of the Company authorised by him/her.
- 4.4 Promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- 4.5 Provide appropriate and fair response to queries on news reports and requests for verification of market rumors by Regulatory Authorities such as Stock Exchanges, etc. (Note: The Company shall not comment on every market rumor. If Stock Exchange requests, the Company shall submit its response to the market rumor).
- 4.6 Ensure that information shared with analysts and research personnel is not UPSI.

- 4.7 The Company communicates with its Institutional investors through meetings with analysts and discussions between fund managers and management. The Company also participates at investor conferences from time to time. All interactions with institutional investors, fund managers and analysts are based on generally available information that is accessible to the public on a non- discriminative basis. Details relating to quarterly performance and financial results are disseminated to the investors and uploaded on the Company's website.
- 4.8 Handle all price sensitive information on a need-to-know basis by creating suitable safeguards to avoid UPSI becoming available to any person who is not required to have access to such information. UPSI, may however be disclosed, to persons who need such information for furtherance of legitimate purposes, performance of duties or discharge of legal obligations in relation to the Company.
- 4.9 All UPSI shall be handled only on a need to know basis.
5. The Board of Directors of the Company has appointed the Directors, CFO, if any and the Compliance Officer of the Company to deal with dissemination of information and disclosure of UPSI.
6. The Fair Disclosure Code is subject to review by the Board of Directors as and when deemed necessary and every amendment thereto shall be intimated to the stock exchange(s) where the securities of the Company are listed. The Board of Directors of the Company reserves right to stipulate further guidelines, procedures and practices in order to ensure fair disclosure of UPSI. This Code shall be published on the website of the Company.

## DETERMINATION OF **LEGITIMATE PURPOSE**

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7. The Board of Directors of the Company or any other person authorized by them i.e Managing Director, Chief Executive officer, Chief Financial Officer, Finance Controller, Compliance Officer etc shall determine legitimate purpose for sharing of information as required on need to know basis and shall include but is not restricted to 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.
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THANK YOU



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