

# **REGREEN-EXCEL EPC INDIA LIMITED**

## **POLICY FOR DETERMINATION OF “LEGITIMATE PURPOSE” FOR SHARING UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)**

Contents

1. Preamble and Objective.....	3
2. Enforcement.....	3
3. Scope.....	3
4. Legitimate Purpose .....	3
5. Sharing of UPSI.....	4
6. Consequences of Non-Compliance .....	4
7. Amendments.....	4
8. Interpretation.....	4

## **1. Preamble and Objective**

The Board of Directors (the “Board”) of Regreen-Excel EPC India Limited (the “Company”), adopts the “Policy for Determination of Legitimate Purpose(the “Policy”)in compliance with the requirements of regulation 3 (2A) of Securities Exchange Board of India (Prohibition of Insider Trading) (Amendments) Regulations, 2018 (the “Regulations”)in order to establish a mechanism for sharing of unpublished price sensitive information (UPSI) in the ordinary course of business by the insider of the Company.

## **2. Enforcement**

The Policy shall come into force from August 10, 2024.

## **3. Scope**

The Policy shall form part of Code of Conduct for Fair Disclosure of UPSI of the Company PIT Code. It will be the responsibility of Insiders of the Company to ensure compliance of SEBI regulations and guidelines and other related statutes fully.

## **4. Legitimate Purpose**

The legitimate purpose for sharing the UPSI by insider in the ordinary course of business shall include but not be limited to the following: -

- a) Sharing of UPSI with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants;
- b) Sharing of UPSI in business situations like acquisitions, mergers, divestments, rights issue or any other transaction(s)/ corporate action(s) where an insider (s) needs to share information with the promoters /controlling shareholders for the transaction(s) to be successful;
- c) Possible investment/disinvestment in a new venture/existing undertaking;
- d) Any event or information as prescribed under Part A of Schedule III under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, (LODR), 2015, as amended from time to time; and
- e) Any other purpose the Board of Directors may determine depending upon the transaction into question.

Provided that, such sharing of UPSI has not been carried out to evade or circumvent the prohibitions laid down under the Regulations.

## **5. Sharing of UPSI**

- a) Any UPSI in possession of insiders shall only be shared for “legitimate purpose”.
- b) Any person(s) in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of the Regulations.
- c) Such person(s) shall be made to enter in to non-disclosure agreement (“NDA”) to maintain confidentiality of such UPSI or due notice shall be given to such person(s) to maintain the confidentiality of such UPSI.

## **6. Consequences of Non-Compliance**

Non-compliance of this Policy may lead to the prescribed consequences under the SEBI PIT Regulations.

## **7. Amendments**

All amendments to the Policy would be subject to approval by Board of Directors of the Company except in case the amendment in the Policy is necessitated on account of change in the applicable law.

## **8. Interpretation**

All capitalised terms used in this Policy but not defined herein shall have the meaning ascribed to such term in the Act, and the applicable SEBI regulations, as amended from time to time.

In the event of any conflict between the clauses of this Policy and the provisions of any statutory enactment or any rules or regulations made thereunder, such provisions shall prevail over the clauses of this Policy.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_