



FILTRA CONSULTANTS AND ENGINEERS LIMITED

(CIN: L41000MH2011PLC217837)

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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION ("UPSI")

**[Under Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015]
(Effective from April 1, 2019)**

Preamble

The Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") mandates every Listed Company to formulate and publish on its website a Policy for Fair Disclosure of Unpublished Price Sensitive Information ("UPSI") i.e. information or events that could impact price of the securities of the Company, which the Listed Company would follow in order to adhere to each of the principles set out in Schedule A to PIT Regulations.

Accordingly, the Board of Directors of **Filtra Consultants and Engineers Limited ("Filtra"/"the Company")** has laid down this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("the Code on UPSI"/"UPSI") for adoption.

This Code is to be read with the Policy for determination of legitimate purposes (Refer Annexure -1).

(A) Objective:

This Code is formulated with an intention to have a framework/policy for fair disclosure of information or events that could impact price of the securities of the Company in the market whereby having uniformity, transparency, fairness and prompt/timely disclosure of information in dealings with all stakeholders and ensure adherence to applicable laws and regulations.

(B) Applicability

This Code shall be applicable with effect from April 1, 2019.

(C) Principles of Fair Disclosure:

The Company shall adhere to the following principles to ensure timely and fair disclosure of Unpublished Price Sensitive Information:

1. Prompt public disclosure of UPSI that would impact price discovery, as soon as it has credible and concrete information, in order to make such information generally available.
2. Uniform and universal dissemination of UPSI to avoid selective disclosure.
3. Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise, to make such information generally available.
4. Appropriate, prompt and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
5. Ensuring that information shared with analysts and research personnel is not UPSI. The Company shall be careful while answering to the queries of analysts and no UPSI, inadvertently or otherwise, shall be disclosed.
6. Records proceedings of meetings with analysts or Media to ensure official confirmation and documentation of disclosures made.
7. The UPSI should be shared only on need-to-know basis and for legitimate purpose after recording the name and identification details of person with whom UPSI is shared and intimating them to keep the said information confidential.

(D) Definitions:

Un-published Price Sensitive Information ("UPSI"):

UPSI means any information, relating to the 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) Declaration of financial results of the Company;
- (ii) Proposal to declare/recommend dividends (Interim and Final);
- (iii) Proposal to change in capital structure i.e. Issue of securities, buy - back of securities or forfeiture of shares or capital reduction or any other type of change in capital structure;
- (iv) Proposal with reference to Merger, De-merger, Amalgamation, Scheme of Arrangement, Acquisition, Takeover of another listed entity, De-listing of Securities, disposals, spin off or selling division of whole or substantially whole of the undertaking or major expansion of business and other similar transactions/events;
- (v) Changes in key managerial personnel like, Managing Director/Whole-time Director/CEO/CFO/ CS, etc.
- (vi) Venturing into another line of business
- (vii) Any significant changes in policies, plans or operations of the Company;
- (viii) Material events in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ix) Any other matter as may be prescribed under any other Corporate Law to be price sensitive.

1. Words and expressions used and not defined in this Code but defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956 or the Companies Act, 2013 or the Rules and Regulations made there under shall have the meanings respectively assigned to them in the said legislation.

(E) Chief Investor Relations Officer (“CIRO”) for dissemination of information and disclosure of UPSI:

The Compliance Officer of the Company under PIT Regulations will act as the Chief Investor Relations Officer and is responsible for dissemination of information and disclosure of UPSI.

The CIRO is also responsible for ensuring compliance of this code, overseeing and disclosing UPSI to stock exchanges, shareholders, analysts, media and other person. The CIRO shall take necessary steps to educate Company’s staff or connected person on disclosure policies and procedure under PIT Regulations.

All UPSI is to be handled on “need to know basis”, i.e., UPSI should be disclosed only to those who need the information to discharge their duty or guide the Company on compliance or completion of event/transaction and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

The CIRO shall be intimated immediately in case any employee or connected person or other person receives UPSI from the sources/channel who is/are not supposed to have such information.

(F) Powers & Duties of Chief Investor Relations Officer:

1. The CIRO, in consultation with the Chief Executive Officer (CEO) or Chief Financial Officer (CFO), shall decide whether an information, other than the information covered under this code, is price sensitive or not.
2. The CIRO shall ensure that UPSI or any event which has a bearing on the share price of the Company should be disclosed or disseminated promptly, uniformly (not selectively) and complete by communicating the same to the stock exchange(s) on which Company’s securities are listed and on the website of the Company, if required, in accordance with the PIT regulations or any other laws or Regulation applicable to the Company.
3. Any information/events which mentioned under this code, shall be disclosed/disseminated only after obtaining prior by the CIRO. In case any person accidentally disclosed/disseminated any UPSI without prior approval of CIRO, the said person shall immediately inform the CIRO.
4. Any queries or requests by the Regulatory Authorities for verification of market rumour/news report shall be forwarded to the CIRO, who shall decide on the clarification to be provided.

(G) Disclosure to Analysts/Media:

1. All UPSI shall be first communicated to the stock exchange(s) before sharing with Analyst/Research personnel or Media.
2. Records proceedings of meetings with analysts or Media, if possible, to ensure official confirmation and documentation of disclosures made.
3. Transcript of the meeting/con-call with analyst/Research personnel or Media shall be furnished to the stock exchange(s) and then posted on Company's website.

(H) Responding to market rumours/news reports:

If any regulatory authorities raise any query on news reports or requests for verification of market rumors then an official(s) of the Company, who is authorized by the Board of Directors of the Company, after discussion with CISO or where no such person is authorised, CISO shall give an appropriate and fair reply to the said query/request promptly. The said person or CISO shall decide whether a public announcement is necessary to be given in response to the said rumours/news report and accordingly make the disclosures.

(I) Notice along with sharing UPSI

If any UPSI is shared with any person for legitimate purpose, the said person shall be deemed to be insider for this code or PIT Regulations. While sharing the UPSI, a notice shall also be given to such persons in the format given in "Annexure - 2" to this code informing the said person that the information shared is or would be UPSI and duties and responsibilities attached with such UPSI shared. The said person shall also be asked to keep the said UPSI confidential and made aware about the consequences of any misuse of UPSI.

(J) Digital Database of the person with whom UPSI has been shared

The CISO shall be responsible to maintain a structured digital database of such persons with whom UPSI is shared under this Code, which shall contain the following information:

1. Name, address and e-mail ID of such recipient of UPSI;
2. Name of the Organization or entity to whom the recipient represent, if applicable, and his designation;
3. Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.

The CISO shall ensure that above databases shall be maintained with adequate internal controls and checks, such as time stamping and audit trails, to ensure non-tampering of such database. Further, the said database should be maintained at least a period of five (5) years.

(K) Amendment

The Board of Directors of the Company, in view if changes in applicable Laws, Rules or Regulations, may amend/ substitute any provision(s) with a new provision(s) or replace this entire Code with a new Code under intimation to the Stock Exchange(s) where the securities of the Company are listed.

In any circumstance where the terms of the Code differ from any Law, Rule or Regulation, etc. for the time being in force, the provisions of the said Law, Rule or Regulation shall have overriding effect over the Code.

Policy for determination of Legitimate Purposes

A. PREFACE

This Policy is formulated in compliance to the provisions of Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) Regulation, 2015 (hereinafter, "PIT Regulations"), effective from April 1, 2019, which provides for that, listed entities are required to make a policy for determination of "legitimate purposes" as a part of "Codes of Fair Disclosure and Conduct" formulated under regulation 8.

This Policy will be applicable on all "insiders" and will be effective from April 1, 2019. Any subsequent modification and/or amendments brought about by SEBI in the SEBI (Prohibition of Insider Trading) Regulation, 2015 shall automatically apply on this Policy.

Words and expressions used and not defined in this Policy or in the Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("The Code"), shall derive their meaning from the PIT Regulation.

B. DETERMINATION OF LEGITIMATE PURPOSE

1. "Legitimate purpose" shall include sharing of unpublished price sensitive information ("UPSI") 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 the Regulations.
2. What shall constitute "legitimate purpose" and what shall not constitute "legitimate purpose" will be based on the business related needs of the Company. In general, legitimate purpose shall, inter-alia, include the following purposes:
 - a. Audit Purpose;
 - b. Contractual Obligation;
 - c. Legal Obligation ;
 - d. Any other specific purpose based on the business related needs of the Company; and
 - e. Other administrative purposes.
3. The purpose of providing information for a legitimate purpose must be compatible with a declared and specified purpose and should not be contrary to law, morals or any public policy.
4. The information recipient must be clearly instructed to obtain the Company's written consent in case the information provided to such recipient is used by such recipient for another purpose other than the initial legitimate purpose for which the Company had provided the UPSI, If the Company concludes that, the secondary purpose is a "legitimate purpose", the Company may grant consent for the same to the users of the information.

C. PRINCIPLES

1. All information shall be handled within the organisation on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations

2. The information provided for the legitimate purpose must not be excessive in relation to the declared purpose. It must be ensured that, providing such information is necessary for its intended purpose
3. The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be with whom the 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. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

D. SHARING OF UPSI FOR LEGITIMATE PURPOSE:

The UPSI shall be shared by any person(s) authorized by the Board of Directors or Chief Investor Relations Officer (“CIRO”) of the Company in its behalf, only in furtherance of legitimate purpose(s), subject to compliance or restrictions as provided under the PIT Regulations or any other law for the time being in force in this behalf or the Code, which shall include but not limited to the following:

1. Sharing of UPSI in the ordinary course of business by any Insider, Designated Person, or by any Authorized person with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants;
2. Sharing of UPSI where such communication is in furtherance of performance of duty(ies);
3. Sharing of UPSI for discharge of legal obligation(s) or pursuant to any order of any Regulatory Authorities or Court or Tribunal or any Judicial or quasi-judicial Authorities;
4. Sharing of UPSI for any other genuine or reasonable purpose as may be determined by the CIRO of the Company for completing any transaction or taking any decision.
5. Sharing of UPSI for any other purpose as may be prescribed under any Law or Regulations, for the time being in force, in this behalf.

Provided that such sharing should not be carried out to evade or circumvent the prohibitions of PIT Regulations.

E. POWER OF THE BOARD OF DIRECTORS

The CIRO, subject to the approval of the Board of Directors reserves the right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

The Board may on its own or on the recommendation of the Audit Committee, establish further rules and procedures, from time to time, to give effect to the intent of this Policy and to further the objective of good corporate governance.

The decision of the Board of Directors of the Company with regard to any or all matters relating to this Policy shall be final and binding on all concerned.

F. DISCIPLINARY ACTION

The Audit Committee, subject to approval of the Board of Directors, may take appropriate action against any person who violates the provisions of this Policy. Disciplinary action may include penalizing the concerned person. Where the Company has suffered a loss due to violation of the Policy, it may pursue its legal remedies against such person(s).

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Annexure-2

Notice to the person with whom Unpublished Price Sensitive Information (UPSI) is shared
(Pursuant to Regulation 3(2B) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and Company's Code of Practices and Procedures for Fair Disclosure of UPSI)

Date:

To,
Mr./Mrs. _____

Dear Sir/Madam,

Sub.: Notice pursuant to Regulation 3(2B) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and Company's Code of Practices and Procedures for Fair Disclosure of UPSI

Today we have shared with you certain information of our Company pursuant to legitimate purpose which is/would be termed as Unpublished Price Sensitive Information (UPSI) as mentioned in our Company's **Code of Practices and Procedures for Fair Disclosure of UPSI**.

Pursuant to Regulation 3(2B) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and Company's Code of Practices and Procedures for Fair Disclosure of UPSI, we wish to inform you that:

1. the information shared is or would be UPSI;
2. On receipt of this information it is your duty and responsibility to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations
3. You will be liable for any misuse of the said UPSI.
4. You should use the said information only for the limited purpose for which it was given.
5. You should always comply with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 while dealing with said UPSI.

Kindly acknowledge the receipt of this Notice and adhere with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

Thanking you,
For **Filtra Consultants and Engineers Limited**,

Authorised Person