

POLICY ON UNPUBLISHED PRICE SENSITIVE INFORMATION AND DEALING IN SECURITIES BY THE PARTIES TO CITIUS TRANSNET INVESTMENT TRUST

A. Preamble

Pursuant to the applicable law including Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended (the “**InvIT Regulations**”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**Listing Regulations**”), Securities and Exchange Board of India (Prevention of Insider Trading) Regulations, 2015, as amended (the “**Insider Trading Regulations**”), including any guidelines, circulars, notifications and clarifications framed or issued thereunder, or any other Indian laws, regulations, rules or guidelines prohibiting insider trading and governing disclosure of material, unpublished price sensitive information. this policy sets out the framework for regulating and monitoring the unpublished price sensitive information and trading in securities by Insiders (*as defined below*) of EAAA TransInfra Managers Limited, (the “**Investment Manager**”) acting as the investment manager to the Citius TransNet Investment Trust (“**Trust**” or “**InvIT**” or “**Citius**”).

This policy is being adopted (the “**Policy**”) by the Investment Manager.

B. Definitions

1. The terms “**connected person**”, “**immediate relative**”, “**insider**”, “**material financial relationship**”, “**trading**” and “**unpublished price sensitive information**” (“**UPSI**”) shall have the meaning given to such terms in the Insider Trading Regulations, to the extent applicable to the Trust.

Solely for purposes of illustration, as on the date of the first adoption of this Policy, these terms are defined in the Insider Trading Regulations as follows:

- (a) “**connected person**” means:

- (i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship, whether temporary or permanent, with the company, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -
 - a) a relative of connected persons specified in clause (i); or
 - b) a holding company or associate company or subsidiary company; or
 - c) an intermediary as specified in section 12 of the Securities and Exchange Board of India Act, 1992, as amended or an employee or director thereof; or
 - d) an investment company, trustee company, asset management company or an employee or director thereof; or
 - e) an official of a stock exchange or of clearing house or corporation; or
 - f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - h) an official or an employee of a self-regulatory organization recognised or authorized by the Securities and Exchange Board of India (“**SEBI**”); or
 - i) a banker of the company; or
 - j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent. of the holding or interest; or
 - k) a firm or its partner or its employee in which a connected person specified clause (a) is also a partner; or

- l) a person sharing household or residence with a connected person specified in clause (a) (i).
 - (b) **“immediate relative”** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.
 - (c) **“insider”** means any person who is: (i) a connected person; or (ii) in possession of or having access to unpublished price sensitive information.
 - (d) **“material financial relationship”** shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm’s length transactions.
 - (e) **“trading”** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and **“trade”** shall be construed accordingly.
 - (f) **“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;
 - (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 ratings, other than ESG ratings;
 - (vii) 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;
 - (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.
2. **“Board”** shall mean the board of directors of EAAA TransInfra Managers Limited.
3. **“Compliance Officer”** shall mean the compliance officer of the Trust.

4. “**dealing**” shall mean an act of subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in the Securities either as principal or agent.
5. “**Designated Persons**” shall include:
 - (i) the Sponsor, the Investment Manager, the Trustee and the Project Manager;
 - (ii) directors and key managerial personnel of the (a) Investment Manager; (b) Project SPVs; (c) Holdcos; (d) Project Manager; and (e) Sponsor;
 - (iii) employees of (a) Investment Manager; (b) Sponsor; (c) Project SPVs; (d) Holdcos; intermediaries or fiduciaries designated on the basis of their functional role or access to unpublished price sensitive information in the organisation by their respective board of directors;
 - (iv) the chief executive officer of the Investment Manager and employees up to two levels below the chief executive officer, any of its intermediaries and fiduciaries irrespective of their functional role in the Investment Manager or ability to have access to UPSI; and
 - (v) any support staff of the Sponsor and Investment Manager, Trustee, Project Manager, intermediary or fiduciary such as IT staff or secretarial staff, having access to UPSI, the auditor, valuer and such employees of these entities, who may be a ‘connected person’ in terms of the Insider Trading Regulations, and their immediate relatives.
6. “**Holdco(s)**” shall have the meaning assigned to it under the InvIT Regulations.
7. “**Key Managerial Personnel**” means person of the Investment Manager, as defined in Section 2(51) of the Companies Act, 2013.
8. “**need-to-know basis**” shall mean that UPSI should only be disclosed to, or procured by, such persons who need to share or access the UPSI in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, and whose possession of such UPSI will not give rise to a conflict of interest or amount to the misuse of such UPSI.
9. “**Parties to the Trust**” shall mean the Epic Transnet Infrastructure Private Limited (*formerly known as Watrak Infrastructure Private Limited*) (“**Sponsor**”), members of the sponsor group, EAAA Translnfra Managers Limited (“**Investment Manager**”), Epic Transnet Project Management Private Limited (*formerly known as Chennai -Tada Tollway Private Limited*) (“**Project Manager**”) and Axis Trustee Services Limited (“**Trustee**”), as identified under the InvIT Regulations.
10. “**Project SPV(s)**” shall have the meaning assigned to it under the InvIT Regulations.
11. “**Securities**” shall have the meaning as defined under regulation 2(1)(i) of the Insider Trading Regulations.
12. “**Specified Persons**” means the directors, the Designated Person(s), their immediate relatives, the Sponsor and the parties to the InvIT.
13. “**Sponsor Group**” shall mean collectively, (i) the Sponsor; (ii) Infrastructure Yield Trust (through its schemes Infrastructure Yield Plus II, Infrastructure Yield Plus IIA and India Infrastructure Yield Plus II), (iii) Epic Transnet Project Management Private Limited (*formerly known as Chennai -Tada Tollway Private Limited*) and (iv) Neelambur Madukkarai Tollway Private Limited,
14. “**Senior Management**” means the officers and personnel of the investment manager who are members of its core management team, excluding the Board of Directors, and shall also comprise all members of the management, one level below the Chief Executive Officer or Managing Director or Whole Time Director or manager (including Chief Executive Officer and manager, in case they are not part of the Board of Directors) and shall specifically include the Compliance Officer and Chief Financial Office.
15. “**Units**” shall mean units issued by the Trust.

Words and expressions used and not defined in this Policy shall have the meaning ascribed to them in the InvIT Regulations, the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, as amended.

C. Interpretation

Capitalised terms used, but not defined herein, shall have the meaning ascribed to such term under the trust deed dated July 21, 2025 entered into between Epic Transnet Infrastructure Private Limited (*formerly known as Watrak Infrastructure Private Limited*) and Axis Trustee Services Limited (the “**Trustee**”, and “**Trust Deed**”) and other InvIT Documents (as defined in the Trust Deed), as the case may be.

This Policy shall apply to the Parties to the Trust.

D. Role of Compliance Officer

- (i) The Compliance Officer shall deal with dissemination of information and disclosure of UPSI, including making periodic disclosures in terms of the Policy for Determining Materiality of Information for periodic disclosures as adopted by the Board.
- (ii) The Compliance Officer shall report on insider trading to the whole-time director/ chief executive officer and if so required, to the Audit Committee, if any, or the Board at such frequency as may be stipulated by the Board, but not less than once in a year.
- (iii) The Compliance Officer shall assist all Specified Persons in addressing any clarifications regarding the Trust’s code of conduct.
- (iv) The Compliance Officer shall ensure the compliance of policies, procedures, maintenance of records, monitoring of trades and the implementation of this code under the overall supervision of the whole-time director/ chief executive officer.
- (v) The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.

E. Preservation of “Price Sensitive Information”

- (i) All information shall be handled within the InvIT and Investment Manager 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.

All non-public information directly received by any person should immediately be reported to the head of the department who will have an obligation to communicate the same to the Compliance Officer, as the case may be.

Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

- an obligation to make an open offer under the applicable laws where the Board is of informed opinion that sharing of such information is in the best interests of the InvIT; or
- not attracting the obligation to make an open offer under the applicable laws but where the Board is of informed opinion that sharing of such information is in the best interests of the InvIT and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board may determine to be adequate and fair to cover all relevant and material facts.

However, the Board shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the limited purpose and shall not otherwise trade in securities

of the InvIT when in possession of UPSI.

Explanation: “need to know” basis means that UPSI should be disclosed only to those within the InvIT and Investment Manager who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

Explanation – For the purpose of illustration, the term “legitimate purpose” shall include 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.

- (ii) The board of directors of an Investment Manager of the InvIT made a policy for determination of “legitimate purposes” as a part of “Codes of Fair Disclosure and Conduct” (Annexure 7) and publish it on the website of the InvIT. Any amendment to the code shall be promptly intimated to the designated stock exchanges.

- (iii) Limited access to confidential information

Files containing confidential information shall be kept secure. Computers where files are stored must have adequate security of login and password, etc.

- (iv) The Board or head of the organization of every person required to handle UPSI, shall ensure that a structured digital database is maintained containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. Any entry of information, not emanating from within the organization, in the structured digital database may not be done later than two calendar days from the receipt of such information.
- (v) The Board or head of the organization of every person required to handle UPSI, shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

F. Trading when in possession of UPSI and communication of UPSI

- (i) No Insider shall undertake any trading of the Units when in possession of UPSI; except when the Insider has demonstrated the following:
 - (a) that such an Insider was not in possession of any UPSI;
 - (b) the trading decision was made by a person other than the Insider, and such decision making persons were not in possession of such UPSI and no UPSI was communicated by the Insider when such persons made the decision to undertake any trade in the Units.
- (ii) If an insider has traded in Securities, the trade would be presumed to have motivated by the knowledge and awareness of UPSI in his possession, provided that the insider may prove his innocence by demonstrating the circumstances, including the following:
 - (a) the transaction is an off-market inter-se transfer between insiders who were in possession of the same UPSI without being in breach of Regulation 3 of the Insider Trading Regulations and both parties had made a conscious and informed trade decision, provided that such offmarket trade shall be reported by the concerned Designated Person to the Investment Manager within two working days. The Compliance Officer shall notify the particulars of such trades to the stock exchanges, on which the Securities are listed, within two working days from receipt of such disclosure or from becoming aware of such information;

- (b) the transaction was carried out through the block deal window mechanism between persons who were in possession of UPSI without being in breach of the Insider Trading Regulations and both parties had made a conscious and informed trade decision
- (c) the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction;
- (d) the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations;
- (e) in the case of non-individual insiders:
 - i. the individuals who were in possession of such UPSI were different from the individual taking trading decisions and such decision-making individuals were not in possession of such UPSI when they took the decision to trade; and
 - ii. appropriate and adequate arrangements were in place to ensure that the provisions of the Insider Trading Regulations and this policy were not violated and no UPSI was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached; and the trades were pursuant to a trading plan set up in accordance with paragraph H below

This Policy shall not restrict the communication of any UPSI to the Parties to the InvIT on a need-to-know basis, such that, the UPSI is shared with the Parties to the InvIT in furtherance of performance of their respective duties and obligations under the SEBI InvIT Regulations and Applicable Law, and the same shall not attract the provisions of this Policy.

G. Prevention of misuse of “UPSI”

Designated Person(s) in the InvIT and Investment Manager shall be governed by this Policy of conduct governing dealing in securities.

(i) Trading Plan

Insider shall be entitled to formulate a trading plan for dealing in securities of the InvIT and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

(ii) Trading Plan shall:

- (a) not entail commencement of trading on behalf of the insider earlier than one hundred and twenty calendar days from the public disclosure of the plan;
- (b) not entail overlap of any period for which another trading plan is already in existence;
- (c) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade ;
- (d) either specific date or time period not exceeding five consecutive trading days; (iv) price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:
 - i. for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;
 - ii. for a sell trade: the lower price limit shall be between the closing price on the day;
- (e) iii. before submission of the trading plan and upto twenty per cent lower than such closing price not entail trading in securities for market abuse.

- (iii) The Compliance Officer shall review the Trading Plan to assess whether the plan would have any potential for violation of the Insider Trading Regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

Provided further that trading window norms shall not be applicable for trades carried out in accordance

with an approved trading plan.

- (iv) The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.

However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any UPSI and the said information has not become generally available at the time of the commencement of implementation.

- (v) Provided further that if the insider has set a price limit for a trade under sub-clause (iii) of clause (iv) of above clause (ii) (b) & (c), the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed. Further, in case of non-implementation (full/partial) of trading plan due to either reasons enumerated above or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:

The insider shall intimate non-implementation (full/partial) of trading plan to the compliance officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.

- (vi) Upon receipt of information from the insider, the compliance officer, shall place such information along with his recommendation to accept or reject the submissions of the insider, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not.
- (vii) The decision of the Audit Committee shall be notified by the compliance officer on the same day to the stock exchanges on which the securities are listed.
- (viii) In case the Audit Committee does not accept the submissions made by the insider, then the compliance officer shall take action as per the Code of Conduct. The Compliance Officer shall approve or reject the trading plan within two trading days of receipt of the trading plan
- (ix) Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the Units are listed, on the day of approval.

H. Trading window and window closure

- (i) The trading day, called ‘trading window’, is available for trading in the InvIT’s securities.
- (ii) The trading window shall be, *inter alia*, closed from the end of every quarter till 48 hours after the declaration of financial results or during the time the price sensitive information is unpublished. The gap between clearance of accounts by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.
- (iii) When the trading window is closed, the Designated Persons shall not trade in the InvIT’s securities in such period.
- (iv) All Designated Persons shall conduct all their dealings in the securities of the InvIT only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the InvIT’s securities during the periods when the trading window is closed, as referred to in (ii) above or during any other period as may be specified by the InvIT or Investment Manager from time to time.
- (v) The Compliance Officer shall intimate the closure of trading window to all the Designated Person(s) when he determines that a designated person or class of designated persons can reasonably be expected to have possession of UPSI. Such closure shall be imposed in relation to such securities to which such UPSI relates.
- (vi) The Compliance Officer after taking into account various factors including the UPSI in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than forty-eight hours after the information becomes generally available.

- (vii) Trading window norms shall not be applicable for trades carried out in accordance with an approved trading plan and shall also not apply in respect of;
 - (a) the transaction is an off-market inter-se transfer between insiders who were in possession of the same unpublished price sensitive information without being in breach of Regulation 3 and both parties had made a conscious and informed trade decision. Provided that such unpublished price sensitive information was not obtained under the Insider Trading Regulations. Provided further that such off-market trades shall be reported by the insiders to the InvIT within two working days. The InvIT shall notify the particulars of such trades to the stock exchange on which the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information;
 - (b) the transaction was carried out through the block deal window mechanism between persons who were in possession of unpublished price sensitive information without being in breach of Regulation 3 and both parties had made a conscious and informed trade decision;

Provided that such unpublished price sensitive information was not obtained by either person under Regulation 3 of these regulations.
 - (c) the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
 - (d) the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
 - (e) transactions which are undertaken in accordance with respective regulations made by the Board such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of Units in a buy- back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the Board from time to time.

I. Pre-clearance of Trades

All Designated Persons, who intend to deal in the securities of the InvIT when the trading window is opened should pre-clear the transaction, if the value of the proposed trades exceeds Rs. Ten (10) Lakhs. The pre-dealing procedure shall be hereunder:

- (i) Prior to approving any trades, the compliance officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate. An application may be made in the prescribed Form (Annexure 1) to the Compliance officer indicating the estimated number of securities that the Designated Persons intends to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the InvIT and Investment Manager in this behalf.
- (ii) An undertaking (Annexure 1) shall be executed in favour of the Trust by such Designated Person incorporating, *inter alia*, the following clauses, as may be applicable:
 - (a) That the Designated Person does not have any access or has not received “Price Sensitive Information” up to the time of signing the undertaking.
 - (b) That in case the Designated Person has access to or receives “Price Sensitive Information” after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the InvIT till the time such information becomes public.
 - (c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the InvIT and Investment Manager from time to time.
 - (d) That he/she has made a full and true disclosure in the matter.

- (iii) All Designated Persons shall execute their order in respect of securities of the InvIT within seven trading days after the approval of pre-clearance (Annexure 2) is given. The Designated Person shall file within 2 (two) working days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form.
- (iv) If the order is not executed within seven days after the approval is given, the Designated Persons must pre-clear the transaction again. However, if the trading window is closed subsequent to the pre-approval for trading of Units or Securities, the pre-approval so granted shall automatically be deemed to be withdrawn if such period is superseded by closure of the trading window.
- (v) All Designated Persons who buy or sell any number of securities of the Trust shall not enter into an contra trade *i.e.*, sell or buy any number of Units during the next six months following the prior transaction. All Designated Persons shall also not take positions in derivative transactions in the Units of the InvIT at any time. In case of any contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

Provided that this shall not be applicable for trades pursuant to exercise of stock options.

- (vi) The Compliance Officer may grant relaxation from strict application of such restriction after recording reasons for the same in writing provided that such relaxation does not violate these regulations. However, no such sale will be permitted when the Trading window is closed.
- (vii) The Compliance Officer shall maintain a register of pre-clearance of trading of Units or Securities and record therein the name and designation of the designated person submitting the application, date of the application, date and time of receipt of the application, nature of the transaction, number of Units or Securities, consideration value, name of immediate relatives, if the transaction is in the name of immediate relatives and date and details of the actual transaction. This register shall be maintained in the form provided in Form V.
- (viii) The Compliance Officer shall also maintain a register of “Waiver of restriction on holding investment in the Units or Securities for minimum period of six months/30 days” and shall record thereon the Designated Persons’ details of Units or Securities for which waiver is granted, date of waiver and the grounds of the waiver. This register shall be maintained in the form provided in Form VI.
- (ix) Advice regarding Pre-Clearance Any Designated Person may consult the Compliance Officer, or such other officer designated by the Compliance Officer from time to time, to clarify whether the provisions relating to pre-clearance in this Policy are applicable to any proposed transaction by such Designated Person.

J. Other Restrictions

- (i) The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.
- (ii) The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for purposes of this Policy.
- (iii) The disclosures made under this Policy shall be maintained for a period of five years.

K. Reporting Requirements for Transactions in Securities

1. Initial Disclosure

Every Designated Person within seven days from date of appointment as a Designated Person shall disclose his holding of securities of the InvIT as on the date of appointment or becoming a Designated Person in prescribed Form B (Annexure 3).

2. Annual Disclosure

Designated Persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the Trust once and as and when the information changes:

- (a) immediate relatives
- (b) persons with whom such designated person(s) shares a material financial relationship
- (c) Phone, mobile and cell numbers which are used by them

In addition, the names of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one time basis.

Explanation – The term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a Designated Person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such Designated Person but shall exclude relationships in which the payment is based on arm’s length transactions.

3. Continual Disclosure

Every Designated Person shall disclose to the Investment Manager, the number of securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees, in the format prescribed under the Insider Trading Regulations, as amended from time to time and set out in Form C (Annexure 4). Disclosures of such trading shall be made by the Investment Manager to the stock exchanges where the Units are listed within two trading days of receipt of the disclosure or from becoming aware of such information.

The Investment Manager may at its own discretion require any other connected person or class of connected persons to make disclosure of holdings and trading in securities of the company in such form and at such frequency as may be determined by the Investment Manager in order to monitor compliance with this code and the Insider Trading Regulations, in the format prescribed under the Regulations, as amended from time to time and set out in Form D (Annexure 5).

4. Disclosure by other connected persons

Any other connected person or class of connected persons may be required to make disclosures of holdings and trading in Units or Securities in at such frequency as may be determined by the Investment Manager from time to time.

5. Dissemination of Price Sensitive Information

- (a) No information shall be passed by Specified Persons by way of making a recommendation for the purchase or sale of securities of the InvIT.
- (b) Disclosure/dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors:

The following guidelines shall be followed while dealing with analysts and institutional investors

- Only public information to be provided.
- Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.

6. Institutional Mechanism for Prevention of Insider trading.

- (i) The chief executive officer, managing director or such other analogous person of the Investment

Manager of the InvIT shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in the regulations to prevent insider trading.

- (ii) The internal controls shall include the following:
 - (a) all employees who have access to unpublished price sensitive information are identified as designated person(s);
 - (b) all the unpublished price sensitive information shall be identified and its confidentiality shall be maintained as per the requirements of these regulations;
 - (c) adequate restrictions shall be placed on communication or procurement of unpublished price sensitive information as required by these regulations;
 - (d) lists of all employees and other persons with whom unpublished price sensitive information is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;
 - (e) all other relevant requirements specified under these regulations shall be complied with;
 - (f) periodic process review to evaluate effectiveness of such internal controls.
- (iii) The Board of the InvIT shall ensure that the chief executive officer or the managing director or such other analogous person ensures compliance with regulation 9 and sub-regulations (1) and (2) of the Insider Trading Regulations.
- (iv) The audit committee of the Investment Manager shall review compliance with the provisions of the regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.
- (v) The Investment Manager of the InvIT shall formulate written policies and procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information, which shall be approved by board of directors of the Investment Manager and accordingly initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and inform SEBI promptly of such leaks, inquiries and results of such inquiries.
- (vi) If an inquiry has been initiated by an Investment Manager in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information, the relevant intermediaries and fiduciaries shall co-operate with the Investment Manager in connection with such inquiry conducted by Investment Manager.

7. Penalty for contravention of the code of conduct

- (i) Every Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents).
- (ii) Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of this Policy may be penalised and appropriate action may be taken by the Trust and Investment Manager.
- (iii) Designated Persons who violate the Policy shall also be subject to disciplinary action by the Trust and Investment Manager, which may include wage freeze, suspension, recovery and ineligibility for future participation in performance linked incentives etc. Any amount collected under this clause shall be remitted to SEBI for credit to the Investor Protection and Education Fund.
- (iv) The action by the Trust and Investment Manager shall not preclude SEBI from taking any action in case of violation of this Policy.
- (v) The Trust shall promptly inform the Stock Exchange(s) where the concerned securities are traded, regarding violations relating to these Policy in Annexure 6.
- (vi) Any amount collected by the Trust for violation(s) of this Policy shall be remitted to the Board for credit to the Investor Protection and Education Fund (IPEF) administered by the Board under

the Securities and Exchange Board of India Act, 1992.

8. Code of Fair Disclosure

A code of practices and procedures for fair disclosure of UPSI for adhering each of the principles is set out below:

- (i) Prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- (ii) Uniform and universal dissemination of UPSI to avoid selective disclosure.
- (iii) Designation of Compliance Officer or such other senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of UPSI.
- (iv) Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- (v) Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- (vi) Ensuring that information shared with analysts and research personnel is not UPSI.
- (vii) Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- (viii) Handling of all UPSI on a need-to-know basis.
- (ix) If an employee of the Investment Manager makes an accidental or unintentional disclosure of UPSI, the employee of the Investment Manager must immediately notify the Compliance Officer of such an incident. The Investment Manager shall immediately take steps to ensure that the same is disclosed to the stock exchange(s) and/or issue a press release to make such information generally available.
- (x) Until such time that a specific regulation specifying the criteria for determination of UPSI applicable to InvITs is not issued under applicable law, the Compliance Officer shall be severally authorized to determine whether any event or information may be considered to be UPSI. Disclosure of any UPSI in accordance with this paragraph shall only be made if the same is approved by the Compliance Officer, as the case may be.
- (xi) The Compliance Officer shall be authorized to make the disclosure of any UPSI duly approved in accordance with the paragraph above, to the Stock Exchange(s), media, or on the website of the InvIT. The contact details of the Compliance Officer shall be disclosed to the Stock Exchange(s) and on the website of the InvIT.

L. Policy on leak or suspected leak of UPSI

(a). Definitions

- (i). “**Enquiry Committee**” shall mean the enquiry committee constituted by the Board to investigate instances, allegations or suspicion of a Leak (as defined hereinafter) in accordance with the principles laid down in this Policy.
- (ii). “**Leak**” shall mean dissemination of any UPSI by any Designated Person or connected person or any other person in possession of UPSI, to any person other than those persons authorized by the Board or the Compliance Officer to handle UPSI in accordance with the Insider Trading Regulations, and the term “Leaked” shall be construed accordingly.

Words and expressions used and not defined in this Policy shall have the meaning ascribed to them in the InvIT Regulations, the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, as amended.

(b). Procedure for inquiry in case of a Leak or suspected Leak

1. Upon becoming aware of any Leak or any allegations or suspicions of a Leak, including, by way of:

- (i). communication received from regulatory authorities; or
- (ii). a written complaint, email or any social media communication received from a whistleblower; or
- (iii). Investment Manager's own internal monitoring, etc.,

the Board shall, in consultation with the Compliance Officer, evaluate and determine if the matter merits any enquiry or investigation. It is clarified that market rumours, inferences based on media reports, or observations made by analysts, etc. will not be the only determining factors for initiating a preliminary enquiry, and the Board shall, in consultation with the Compliance Officer, have the discretion to decide if a preliminary enquiry is required to be undertaken, in each such case.

2. In the event the Board decides that the matter warrants an investigation, it shall promptly constitute an Enquiry Committee, comprising such persons as the Board deems fit, to undertake a fact-finding exercise in the matter (the "Enquiry").

3. As an initial step, the Enquiry Committee shall undertake a preliminary investigation and analyse the accuracy of the allegation or suspicion of Leak ("Initial Assessment") by taking the necessary steps, such as:

- (a). assessing the source and type of complaint, allegation or suspicion;
- (b). assessing the nature of Leak or suspected Leak, in order to determine the scope of investigation, the parties who had access to the UPSI and the manner in which it could have been Leaked; and
- (c). conducting interviews with the complainant, in the event his or her identity is known, and other relevant stakeholders, in connection with the matter and maintaining confidentiality as to the identity of the complainant as a safeguard against his or her victimization.

4. On the basis of the outcome of the Initial Assessment, the Enquiry Committee shall determine if:

- (i). the allegation or suspicion is frivolous or immaterial in nature, and requires no further action; or
- (ii). the matter requires further internal diligence and investigation.

The Enquiry Committee will report its findings to the Board along with a summary of the process followed, its recommendations and reasons thereof. Based on the report and recommendations of the Enquiry Committee, the Board shall discuss and decide if the matter requires to be investigated further

M. Whistleblower mechanism with the perspective of this Policy

(i). Definitions

(a). **"Protected Disclosure"** shall mean any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

(b). **"Whistleblower"** means any employee of the Investment Manager, Sponsor, Trustee, Project Manager or any of the special purpose vehicles held by the Trust making any Protected Disclosure under this policy.

(ii). Protected Disclosure by a Whistleblower

(a). Any Protected Disclosure should be made by the relevant Whistleblower to the Compliance Officer.

(b). Protected Disclosure should be in writing so as to ensure a clear understanding of the issues raised and should be either typed or written in legible writing in English, Hindi or a regional language. The protective disclosure or reporting can also be made by electronic mail.

(c). Protected Disclosure should be forwarded with a cover letter which shall bear the identity of the Whistleblower.

(d). Protected Disclosure should be factual and not speculative and should contain as much specific information as possible in order to allow proper investigation.

(e). The Whistleblower is not required or expected to conduct any investigation and shall not have the right to participate in any investigation conducted by the Compliance Officer in relation to Protected Disclosure made by such Whistleblower.

(iii). Responsibilities of the Compliance Officer

(a). All Protected Disclosure shall be handled promptly and shall be coordinated by the Compliance Officer.

(b). The Compliance Officer shall ensure that all relevant records documents and other evidence is being immediately taken into custody and being protected from being tampered with, destroyed or removed by suspected perpetrators or by any other official under the influence of such perpetrators.

(iv) Safeguards

(a). In case the Protected Disclosure relates to the Compliance Officer, the same shall be reported directly to the Reporting Officer of the Investment Manager.

(b). The Investment Manager shall ensure that no Whistleblower who has made any Protected Disclosure is subjected to victimization by initiation of any proceedings or otherwise merely on the grounds that such Whistleblower had made any Protected Disclosure or rendered assistance in any inquiry.

(c). If any Whistleblower is being victimized or likely to be victimized on the ground of making any Protected Disclosure, filing a complaint or rendering assistance in any inquiry pursuant to the Protected Disclosure made by such Whistleblower, such Whistleblower may file an application to the chairman, managing director or the audit committee of the Investment Manager, seeking redress in the matter and such authority shall take such action as it deems fit and may give suitable directions to protect the Whistleblower being victimized and avoid any further victimization.

(d). Every effort will be made to protect Whistleblowers' identity and under no circumstances shall such identity be discussed with any unauthorized person.

Utmost care should be taken by the Compliance Officer that the Protected Disclosure made by any Whistleblower is kept confidential and identity of the Whistleblower is not revealed.

In case any such information is disclosed, necessary action shall be taken against the concerned employee making such disclosure.

N. Conflict with law

In the event of any conflict between an applicable law including Companies Act, the SEBI InvIT Regulations or the SEBI Listing Regulations or any other statutory enactments and the provisions of this Policy, the Regulations shall prevail over this Policy.

O. Review

This Policy will be reviewed and reassessed by the Board of the Investment Manager as and when required and appropriate recommendations shall be made by them to update this Policy based on changes that may be brought about due to any regulatory amendments or otherwise.

P. Amendments

(i) Any amendment to this Policy shall be undertaken by the Board of Directors of the Investment Manager upon recommendation of the Stakeholders Relationship Committee, in compliance with applicable law.

(ii) Notwithstanding the above, this Policy will stand amended to the extent of any change in applicable law, including any amendment to the InvIT Regulations and the SEBI Listing Regulations, without any action from the Investment Manager or approval of the unitholders of the Trust.

Adopted by the board of directors of EAAA TransInfra Managers Limited on behalf of the InvIT on November 19, 2025.

Annexure 1

PRE-CLEARANCE OF TRADE

(To be submitted in Duplicate)

EAAA TransInfra Managers Limited (Investment Manager to Citius TransNet Investment Trust)

Name of the applicant	
Designation	
Employee Pay Roll No.	
Date of joining or becoming a Designated Person	
Number and value of securities in the InvIT held as on date (with folio / DP ID / Client ID No.)	** Units (DP ID Client ID)
Nature of securities held	*Units / Other Securities
The Proposal is for	I. Acquisition in the open market II. subscription to the securities III. sale of securities (delete whichever not applicable)
Proposed date of dealing in securities	Within a week
Nature of proposed dealing	Purchase / Sale of securities (delete whichever not applicable)
Estimated number of securities proposed to be acquired / subscribed / sold	
Price at which the transaction is proposed	
Current market price (as on the date of application)	
Whether the proposed transaction will be through stock exchange or off market deal	
Name of the Depository DP ID Number Client ID number	
Previous approval number and date of purchase/ allotment	

In relation to the above Dealing, I undertake that:

- I. I have no access to nor do I have any information that could be construed as “Unpublished Price Sensitive Information” as defined in the Code upto the time of signing this undertaking;
- II. In the event that I have access to or received any information that could be construed as “Unpublished Sensitive Information” as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the InvIT until such information becomes public;

- III. I have not contravened the provisions of the code of conduct for prevention of insider trading as notified by the InvIT and Investment Manager from time to time;
- IV. I shall hold the Units/ Securities for a minimum period of six months/30 days from the date of purchase / that I have complied with the requirement of the minimum holding period of six months/30 days with respect to the Units/ Securities sold.
- V. I am aware that, I shall be liable to face penal consequences as set forth in the Policy including disciplinary action, wage freeze or suspension, in case the above declarations are found to be misleading or incorrect at any time.
- VI. I undertake to submit the necessary report within two trading days of execution of the transaction/a 'Nil' report, if the transaction is not undertaken.
- VII. I have made full and true disclosure in the matter.
- VIII. I hereby declare that I shall execute my order in respect of securities of the InvIT within one week after the approval of pre-clearance is given. If the order is not executed within one week after the approval is given, I undertake to obtain pre-clearance for the transaction again.
- IX. I hereby confirm that I shall comply with requirement of the Policy on unpublished price sensitive information and dealing in securities by the parties to citius transnet investment trust.

Place: _____

Signature

* strike whichever is not applicable. To,

ANNEXURE 2

FORMAT FOR PRE- CLEARANCE ORDER

Name: _____

Designation: _____

Place: _____

This is to inform you that your request for dealing in _____(nos) Units of the InvIT as mentioned in your application dated _____ is approved. Please note that the said transaction must be completed on or before _____(date) that is within 7 days from the pre-clearance today.

This approval is being issued to you based on the various declarations, representations and warranties made by you in your said application.

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the InvIT. Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Kindly also note that in terms of the Policy, the Units/ Securities to be bought shall be held for a minimum period of six months/30 days from the date of the purchase / Kindly also note that in terms of the Policy, the Units/ Securities to be sold should have been held for a minimum period of six months/30 days prior to the date of sale] [Note: Please retain as applicable.

Yours faithfully,

For EAAA TransInfra Managers Limited (Investment Manager to Citius TransNet Investment Trust)

COMPLIANCE OFFICER

Date: _____

Encl: Format for submission of details of transaction To,

FORMAT FOR DISCLOSURE OF TRANSACTIONS

(To be submitted within 2 days of transaction / dealing in securities of the InvIT)

The Compliance Officer,

EAAA TransInfra Managers Limited

I hereby inform that I

- have not bought / sold/ subscribed any securities of the InvIT
- have bought/sold/subscribed to _____ securities as mentioned below on _____ (date)

Name of holder	First or joint holder	No. of securities dealt with	Bought/ sold/ subscribed	DP ID/Client ID/Folio No.	Price (Rs.)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 years and produce to the Compliance officer / SEBI any of the following documents:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. (*applicable in case of purchase / subscription*).

I declare that the above information is correct and that no provisions of the InvIT's Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Signature:

Name:

Designation:

Date:

ANNEXURE 3

FORM B

Disclosure on becoming a director/KMP/Sponsor

Name of the InvIT: _____

ISIN of the InvIT: _____

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Sponsor of a listed InvIT and such other persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (Sponsor/ KMP / Directors/immediate relative to/others etc.)	Date of appointment of Director /KMP OR Date of becoming Sponsor	Securities held at the time of becoming Sponsor / appointment of Director / KMP		% of Unitholding
			Type of security (For eg.— Shares, Warrants, Convertible Debentures, Units etc.)	No.	
1	2	3	4	5	6

***Note:** “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*

Details of Open Interest (OI) in derivatives of the InvIT held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Sponsor of an InvIT and by other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of becoming Sponsor/appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Sponsor/appointment of Director/KMP		
Contract specifications	Number of units(contract s * lot size)	Notional value in Rupee terms	Contract specifications	Number of units(contract s * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

***Note:** In case of Options, notional value shall be calculated based on premium plus strike price of options*

Name & Signature: _____

Designation: _____

Date: Place: _____

ANNEXURE 4

FORM C

Continual disclosure

Name of the InvIT: _____

ISIN of the InvIT: _____

Details of change in holding of Securities of Sponsor, Designated Person or Director of the Investment Manager to the InvIT and such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & address With Contact nos.	Category of Person (Sponsor/KMP / Director or s/ immediate relative s/others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/acquisition of Units/sale of		Date of intimation to InvIT	Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of security (For eg. – Shares, Warrants, Units, Convertible Debentures etc.)	No. and % of Units holding	Type of Security (For eg. – Shares, Warrants, Convertible Debentures, Units	No.	Value	Transaction Type (Buy/Sale/Pledge / Revoked/ Invoked)	Type of Security (For eg. – Shares, Warrants, Convertible Debentures, Units etc.)	No. and % of Units holding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Note: (i) “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

(ii) Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives of the InvIT by Sponsor, Employee or Director of a listed InvIT and such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc)	
---	--

Type of contract	Contract specifications	Buy		Sell		Exchange on which the trade was executed
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name & Signature:

Designation:

Date: Place:

Annexure 5

FORM D (Indicative format)

Details of trading in securities by other connected persons as identified by the InvIT

Name, PAN, CIN/DIN, & address with Contact nos. of Other connected Persons as Identified by the InvIT	Connection with InvIT	Securities held prior to acquisition/ disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of Units/ sale of Units		Date of intimation to the InvIT	Mode of acquisition /disposal (on market/public/rights/ Preferential offer / off market/Inter-se transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of security (For eg. – Shares, Warrants, Convertible Debentures,	No. and % of Units held	Type of Security (For eg. – Shares, Warrants, Convertible Debentures, Units	No.	Value	Transaction Type (Buy/Sale/Pledge/Revoked/Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures, Units etc.)	No. and % of Units held	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Note: (i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

(ii) Value of transaction excludes taxes/brokerage/ any other charges

Details of trading in derivatives on the securities of the InvIT by other connected persons as identified by the InvIT

Trading in derivatives (Specify type of contract, Futures or Options etc)				
		Buy	Sell	

Type of Contract	Contract specifications	Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	Exchange on which the trade was executed
16	17	18	19	20	21	22

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options.

Name:

Signature:

Place:

Annexure 6

Report for violations related to Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015.

Sr. No.	Particulars	Details
1	Name of the listed company/ InvIT / Intermediary/Fiduciary	
2	<i>Please tick appropriate checkbox</i> Reporting in capacity of: Listed Company / InvIT Intermediary Fiduciary	
3	A. Details of Designated Person (DP) i. Name of the DP ii. PAN of the DP iii. Designation of DP iv. Functional Role of DP Whether DP is Promoter or belongs to Promoter Group / Sponsor B. If Reporting is for immediate relative of DP i. Name of the immediate relative of DP ii. PAN of the immediate relative of DP C. Details of transaction(s) i. Name of the scrip ii. No of shares / Units traded and value (Rs.) (Date- wise) D. In case value of trade(s) is more than Rs.10 lacs in a calendar Quarter i. Date of intimation of trade(s) by concerned DP/director/Sponsor to the InvIT under regulation 7 of SEBI (PIT) Regulations, 2015 ii. Date of intimation of trade(s) by the InvIT to stock exchanges under regulation 7 of SEBI (PIT) Regulations, 2015	
4	Details of violations observed under Code of Conduct	
5	Action taken by Listed company/ Intermediary/ Fiduciary / InvIT	
6	Reasons recorded in writing for taking action stated above	
7	Details of the previous instances of violations, if any, since last financial year	
8	If any amount collected for Code of Conduct violation(s) i. Mode of transfer to SEBI - IPEF (Online/Demand Draft) ii. Details of transfer/payment In case of Online:	

	Particulars	Details
	Name of the transferor	
	Bank Name, branch and Account number	
	UTR/Transaction reference number	
	Transaction date	
	Transaction Amount (in Rs.)	
	In case of Demand Draft (DD):	
	Particulars	Details
	Bank Name and branch	
	DD Number	
	DD date	
	DD amount (in Rs.)	
	9	Any other relevant information

Yours faithfully,

Date and Place

Name and Signature of Compliance Officer PAN: Email ID:

Annexure 7

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES INTRODUCTION

This “Policy for Determination of Legitimate Purposes” (such policy, the “Policy”) is prepared in accordance with Regulation 3(2A) of Insider Trading Regulations

Definition

“**Legitimate Purposes**” shall include sharing of UPSI in the ordinary course of business by an insider with the following, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations: i. partners; ii. collaborators; iii. lenders; iv. customers; v. suppliers; vi. merchant bankers; vii. legal advisors; viii. auditors; ix. insolvency professionals; and x. any other advisors/consultants of any of the Trust, the Sponsor, the Investment Manager, the Project Manager, special purpose vehicles of the Trust and the Trustee.

Disclosure of UPSI for legitimate purposes

- (a). Sharing of UPSI for any other genuine or reasonable purpose as may be determined by the Compliance Officer;
- (b). Sharing of UPSI with a court of law or any governmental authority or a regulatory body on the basis of any order issued by them; and
- (c). Sharing of UPSI for any other purpose as may be prescribed under the InvIT Regulations or any other applicable regulations, guidelines, circulars or notifications issued by SEBI from time to time or any other law for the time being in force, as may be amended from time to time.

Digital Database

The Compliance Officer shall maintain a digital database of all persons with whom UPSI is shared for any legitimate purpose, in the following manner:

- (a). in case of individuals, details such as name of the recipient of UPSI, name of the organisation with which he or she is affiliated, postal address and e-mail id and Permanent Account Number or in its absence Unique Identification Number allotted by UIDAI, of such persons; and
- (b). in case of entities, details such as name of the entity, place of registered office, names of all natural persons associated with the entity having reasonable access to the UPSI and Permanent Account Number of such entity and natural personnel.

The Compliance Officer shall also be responsible to ensure that such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of such database. This digital database should be preserved for a period of not less than 8 years after completion of the relevant transactions and in the event of receipt of any information from SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

- (iii). Any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of the Insider Trading Regulations and shall be responsible for maintaining confidentiality of such UPSI. Any person who receives UPSI for legitimate purpose shall also be served a notice prior to sharing of UPSI making them aware of nature of the information, the obligation to maintain confidentiality in compliance with the Insider Trading Regulations and liabilities attached thereto in case of misuse or unauthorized disclosure or leakage of that information.