Date: 1st April, 2019

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code- 541019

To
National Stock Exchange of India Ltd
Exchange Plaza, C-1,Block -G
Bandra Kurla Complex,
Mumbai- 400051
Scrip Code- HGINFRA

Subject-Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

Dear Sir/Madam,

Pursuant to Regulation 8(2) read with Regulation 3(2A) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended), attached herewith the revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, effective from 1st April, 2019.

We request you to kindly take this record.

For **H. G. Infra Engineering Limited**

Ankita Mehra
Company Secretary & Compliance Officer
M.No-A33288

H.G. INFRA ENGINEERING LIMITED (PART IX)
(Erstwhile Know as H.G. Infra Engineering Private Limited (Part IX))
Reg. Office: 14, Panchwati Colony, Ratanada, Jodhpur-342001, Rajasthan, CIN: L45201RJ2003PLC018049
Email Id: **cs@hginfra.com**; TEL: 0291-2515327, Website: **www.hginfra.com**

REVISED CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

The Securities and Exchange Board of India ("SEBI" or "the Board") vide Notification No. No. LAD-NRO/GN/2014-15/21/85 has issued SEBI (Prohibition of Insider Trading) Regulations, 2015 which come into effect from May 15th, 2015 and further amended in accordance with the Notification on 31st December, 2018.

Pursuant to Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company is to frame Code of Practices and Procedures to ensure fair disclosure of unpublished price sensitive information. Therefore, the Company has prepared the Code of Practices and Procedures to ensure fair disclosure of unpublished price sensitive information as under which is in line with the model code given under 'Schedule A' of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Board of Directors of the Company has appointed CFO as Chief Investor Relations Officer and the Company Secretary as Compliance Officer for the purpose of this code, who shall report to the Board of Directors.

The Chief Investor Relations Officer and Compliance Officer shall ensure the following-

1. The Company will make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

2. The Company will make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.

3. The Chief Financial Officer appointed under the Regulations shall act as a Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

4. The Company will make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

5. The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

6. The Company will ensure that information shared with analysts and research personnel is not unpublished price sensitive information.

7. The Company will develop 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.

8. The Company will ensure handling of all unpublished price sensitive information on a need-to-know basis.

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

(i) only public information to be provided; and

(ii) Company representative to be present at meetings with analysts, media persons and institutional investors.

Policy for determination of "**Legitimate purposes**"

The sharing of UPSI shall be deemed to be for "Legitimate Purpose" if it satisfies the following criteria:

(i) The `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 the Regulations.

(ii) The information shall be shared with any person on `need to know' basis.

(iii) Insiders shall share the UPSI with the external agencies only in the interest of the Company and/or in compliance with the requirements of the law.

(iv) Sharing of information may be construed as insider trading even while it is in pursuit of compliances required or business interests of the Company in appropriate circumstances. The person who has the UPSI should ideally recuse himself from assigned task of the sharing the UPSI with third parties in such doubtful cases to avoid any adverse inferences in this regard.

(v) Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "Insider" and due notice shall be given to such person to maintain confidentiality of UPSI in compliance with the Regulations. The Chief Investor Relations Officer shall ensure that such third party with whom the UPSI is shared, is also bound by non-disclosure or confidentiality agreements and the liabilities involved which shall mention the duties and responsibilities of such person with respect to such UPSI and the liabilities involved if such person misuses or uses such UPSI in beach of the Code or Regulations.

10. The Company shall enter the details of the person/s or entity/ies with whom UPSI is shared pursuant to the legitimate purpose in the Structured Digital database which shall include 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 to ensure non-tampering of the database.