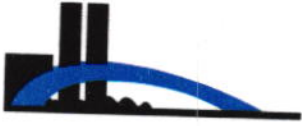


# SHELTER INFRA PROJECTS LIMITED

(formerly CCAP Limited)



REGD. AND HEAD OFFICE

ETERNITY, DN - 1, SECTOR - V, SALT LAKE CITY, KOLKATA - 700 091

PH. :4003 2290

E-MAIL : [info@ccapltd.in](mailto:info@ccapltd.in), WEBSITE : [www@ccapltd.in](http://www@ccapltd.in), CIN - L45203WB1972PLC028349

Dated:30.01.2025

To,  
The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400001

To,  
The Secretary  
The Calcutta Stock Exchange Limited  
7, Lyons Range, Dalhousie  
Kolkata- 700 001

Scrip Code: BSE: 526839

Scrip Code: CSE: 13077

Dear Sir,

**Sub.: Updation of Policies, Guidelines and Disclosures of M/s Shelter Infra Projects Limited.**

Pursuant to Regulation 30 and Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that we have been updated various policies, guidelines and disclosures of company M/s Shelter Infra Projects Limited and shall be duly updated on the Company's website at [www.ccapltd.in](http://www.ccapltd.in) within two working days from the date of such change in content.

This is submitted for your information and record.

Thanking You,  
Yours faithfully,

For SHELTER INFRA PROJECTS LIMITED

KAMAL KISHORE CHOWDHURY  
WHOLE TIME DIRECTOR  
DIN- 06742937

Encl: as above



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**SHELTER INFRA PROJECTS LIMITED**

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## POLICY ON MATERIALITY OF EVENTS

# SHELTER INFRA PROJECTS LTD

Regd. Off: Eternity Building, DN-1, Sec-V, Salt Lake,  
Kolkata -700091



**SHELTER INFRA PROJECTS LIMITED**

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SHELTER INFRA PROJECTS LIMITED

POLICY ON MATERIALITY OF EVENT

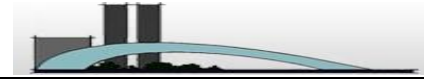
**1. PREAMBLE**

The Securities and Exchange Board of India has issued the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the 'Regulations') with an aim to consolidate various corporate governance standards, disclosure and transparency guidelines, and listing compliances or obligations for listed companies. In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity as defined in the regulations, shall have a Policy on determination of material/price sensitive information.

In view of the above, the Board of the Directors of the Company, at their meeting held on 30<sup>th</sup> January, 2025, has approved the "Policy on determination of materiality of event(s)/information" ("Policy")

**2. SCOPE AND PURPOSE**

M/s Shelter Infra Projects Limited (hereinafter referred to as the "Company") is committed to being open and transparent with all stakeholders and in disseminating information in a fair and timely manner. In this manner the company has required to frame a policy to determine the Material Events/ Information under Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and to ensure that the Company shall make disclosure of events/ information specified in Para A and B of Part A of Schedule III of the Listing Regulations for the



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purpose of adequate, accurate, explicit and timely disclosure of the same to the Stock Exchange(s) and to assist the relevant employees of the Company in identifying any potential material event or information and reporting the same to the authorized Key Managerial Personnel, in terms of sub-regulation (5), for determining the materiality of the said event or information and for making the necessary disclosures to the stock exchanges.

The objective of this policy is timely dissemination of an event/information and the adequacy of the information disseminated to ensure that the market is informed of all material developments.

### **3. DEFINITIONS**

1. "Board" means the Securities and Exchange Board of India established under section 3 of the Act
2. "board of directors" or "board of trustees" shall mean the board of directors or board of trustees, whichever applicable, of the listed entity;
3. "key managerial personnel" means key managerial personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013;
4. "Compliance Officer" shall mean the Company Secretary of the Company
5. "mainstream media" shall include print or electronic mode of the following:
  - i. Newspapers registered with the Registrar of Newspapers for India;
  - ii. News channels permitted by Ministry of Information and Broadcasting under Government of India;
  - iii. Content published by the publisher of news and current affairs content as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021; and



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iv. Newspapers or news channels or news and current affairs content similarly registered or permitted or regulated, as the case may be, in jurisdictions outside India;

6. "net worth" means net worth as defined in sub-section (57) of section 2 of the Companies Act, 2013;

**4. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS/  
INFORMATION**

The Company shall consider the criteria as specified in Clause (i) of Sub-regulation 4 of Regulation 30 of the Listing Regulations for determination of materiality of events/ information as under:

(a) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or

(b) the omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date; or

(c) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:

(1) two percent of turnover, as per the last audited consolidated financial statements of the listed entity;

(2) two percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;



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(3) five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the listed entity

(d) In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the listed entity, the event or information is considered material.

**5. DISCLOSURES OF EVENTS OR INFORMATION**

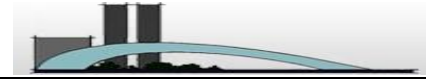
Timeline for disclosing events given in Part A of Schedule III of the LODR regulations is as per Annexure 5 of SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

A. The following events / information specified in Para A of Part A of Schedule III to the Listing Regulations upon occurrence of which the Company shall make disclosure to the Stock Exchanges which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30)-

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation, merger, demerger or restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in associate company of the listed entity or any other restructuring.

Explanation (1) - For the purpose of this sub-paragraph, the word 'acquisition' shall mean-

(i) acquiring control, whether directly or indirectly; or (ii) acquiring or agreement to acquire shares or voting rights in a company, whether existing or to be incorporated, whether directly or indirectly, such that -



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(a) the listed entity holds shares or voting rights aggregating to twenty per cent or more of the shares or voting rights in the said company; or

(b) there has been a change in holding from the last disclosure made under sub clause (a) of clause (ii) of the Explanation to this sub-paragraph and such change exceeds five two per cent of the total shareholding or voting rights in the said company; or

(c) the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30 : .

Provided that acquisition of shares or voting rights aggregating to five percent or more of the shares or voting rights in an unlisted company and any change in holding from the last disclosure made under this proviso exceeding two per cent of the total shareholding or voting rights in the said unlisted company shall be disclosed on a quarterly basis in the format as may be specified.

Explanation (2) - For the purpose of this sub-paragraph, "sale or disposal of subsidiary" and "sale of stake in associate company" shall include-

(i) an agreement to sell or sale of shares or voting rights in a company such that the company ceases to be a wholly owned subsidiary, a subsidiary or an associate company of the listed entity; or

(ii) an agreement to sell or sale of shares or voting rights in a subsidiary or associate company such that the amount of the sale exceeds the threshold specified in sub clause (c) of clause (i) of sub-regulation (4) of regulation 30.



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Explanation (3)- For the purpose of this sub-paragraph, “undertaking” and “substantially the whole of the undertaking” shall have the same meaning as given under section 180 of the Companies Act, 2013

2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.

3. New Rating(s) or Revision in Rating(s).

4. Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), the outcome of meetings of the board of directors held to consider the following:

(a) dividends recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;

(b) any cancellation of dividend with reasons thereof;

(c) the decision on buyback of securities;

(d) the decision with respect to fund raising proposed to be undertaken including by way of issue of securities (excluding security receipts, securitized debt instruments or money market instruments regulated by the Reserve Bank of India), through further public offer, rights issue, American Depository Receipts/ Global Depository Receipts/ Foreign Currency Convertible Bonds, qualified institutions placement, debt issue, preferential issue or any other method;

(e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;





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(f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;

(g) short particulars of any other alterations of capital, including calls;

(h) financial results;

(i) decision on voluntary delisting by the listed entity from stock exchange(s).

5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.

5A. Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements:

Provided that such agreements entered into by a listed entity in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the



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management or control of the listed entity or they are required to be disclosed in terms of any other provisions of these regulations.

Explanation: For the purpose of this clause, the term “directly or indirectly” includes agreements creating obligation on the parties to such agreements to ensure that listed entity shall or shall not act in a particular manner.

6. Fraud or defaults by a listed entity, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the listed entity, whether occurred within India or abroad:

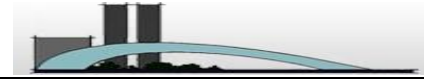
For the purpose of this sub-paragraph:

(i) ‘Fraud’ shall include fraud as defined under Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

(ii) ‘Default’ shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable.

Explanation 1- In case of revolving facilities like cash credit, an entity would be considered to be in ‘default’ if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than thirty days.

Explanation 2- Default by a promoter, director, key managerial personnel, senior management, subsidiary shall mean default which has or may have an impact on the listed entity.



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Explanation 3 - Fraud by senior management, other than who is promoter, director or key managerial personnel, shall be required to be disclosed only if it is in relation to the listed entity.

7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer , Company Secretary etc.), senior management, Auditor and Compliance Officer.

(7A) In case of resignation of the auditor of the listed entity, detailed reasons for (2) resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor.

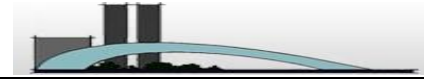
(7B) Resignation of independent director including reasons for resignation: In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:

i. The letter of resignation along with Detailed reasons for the resignation as given by the said director.

(ia). Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any

ii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.

iii. The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the disclosures as specified in sub-clause (i) and (ii) above.



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(7C) In case of resignation of key managerial personnel, senior management, Compliance Officer or director other than an independent director; the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director shall be disclosed to the stock exchanges by the listed entities within seven days from the date that such resignation comes into effect.

(7D) In case the Managing Director or Chief Executive Officer of the listed entity was indisposed or unavailable to fulfill the requirements of the role in a regular manner for more than forty five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).

8. Appointment or discontinuation of share transfer agent.

9. Resolution plan/Restructuring in relation to loans/borrowings from banks/financial institutions including the following details:

(i) Decision to initiate resolution of loans/borrowings;

(ii) Signing of Inter-Creditors Agreement (ICA) by lenders;

(iii) Finalization of Resolution Plan;

(iv) Implementation of Resolution Plan;

(v) Salient features, not involving commercial secrets, of the resolution/restructuring plan as decided by lenders.

10. One time settlement with a bank.



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11. winding-up petition filed by any party / creditors.
12. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the listed entity.
13. Proceedings of Annual and extraordinary general meetings of the listed entity.
14. Amendments to memorandum and articles of association of listed entity, in brief.
- 15 (i) Schedule of analysts or institutional investors meet at least two working days in advance (excluding the date of the intimation and the date of the meet) ;  
(ii) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls shall be disclosed to the recognized stock exchanges prior to beginning of such events.

Explanation I: Explanation: For the purpose of this clause “meet” shall mean group meetings or group conference calls conducted physically or through digital means.

Explanation II: Disclosure of names in the schedule of analysts or institutional investors meet shall be optional for the listed entity.

(b) Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means, in the following manner:

(i) The audio recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;



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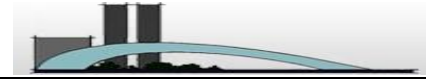
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(ii) the video recordings, if any, shall be made available on the website within forty-eight hours from the conclusion of such calls;

(iii) the transcripts of such calls shall be made available on the website along with simultaneous submission to recognized stock exchanges within five working days of the conclusion of such calls.

16. The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:

- a) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;
- b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
- c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable ;
- d) Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;
- e) List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- f) Appointment/ Replacement of the Resolution Professional;
- g) Prior or post-facto intimation of the meetings of Committee of Creditors;



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- h) Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- i) Number of resolution plans received by Resolution Professional;
- j) Filing of resolution plan with the Tribunal;
- k) Salient features, not involving commercial secrets, of the resolution plan approved by the Tribunal, in such form as may be specified;
- l) Specific features and details of the resolution plan as approved by the Adjudicating Authority under the Insolvency Code, not involving commercial secrets, including details such as:
- (i) Pre and Post net-worth of the company;
  - (ii) Details of assets of the company post CIRP;
  - (iii) Details of securities continuing to be imposed on the companies' assets;
  - (iv) Other material liabilities imposed on the company;
  - (v) Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities;
  - (vi) Details of funds infused in the company, creditors paid-off;
  - (vii) Additional liability on the incoming investors due to the transaction, source of such funding etc.;
  - (viii) Impact on the investor - revised P/E, RONW ratios etc.;



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(ix) Names of the new promoters, key managerial persons(s) key managerial personnel, if any and their past experience in the business or employment. In case where promoters are companies, history of such company and names of natural persons in control;

(x) Brief description of business strategy.

m) Approval of resolution plan by the Tribunal or rejection, if applicable;

n) Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS;

o) Quarterly disclosure of the status of achieving the MPS;

p) The details as to the delisting plans, if any approved in the resolution plan.

17. Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities:

a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;

b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the listed entity along with comments of the management, if any.

Explanation- For the purpose of this sub-paragraph, forensic audit refers to the audits, by whatever name called, which are initiated with the objective of detecting any mis-statement in financial statements, mis-appropriation, siphoning or diversion of funds and does not include audit of matters such as product quality control practices, manufacturing practices, recruitment practices,





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supply chain process including procurement or other similar matters that would not require any revision to the financial statements disclosed by the listed entity.

18. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these regulations and is not already made available in the public domain by the listed entity.

Explanation - "social media intermediaries" shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.

19. Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:

(a) search or seizure; or

(b) re-opening of accounts under section 130 of the Companies Act, 2013; or

(c) investigation under the provisions of Chapter XIV of the Companies Act, 2013;

along with the following details pertaining to the actions(s) initiated, taken or orders passed:

i. name of the authority;

ii. nature and details of the action(s) taken, initiated or order(s) passed;



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iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;

iv. details of the violation(s)/contravention(s) committed or alleged to be committed;

v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

(20) Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:

(a) suspension;

(b) imposition of fine or penalty;

(c) settlement of proceedings;

(d) debarment;

(e) disqualification;

(f) closure of operations;

(g) sanctions imposed;

(h) warning or caution; or

(i) any other similar action(s) by whatever name called;



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along with the following details pertaining to the actions(s), taken or orders passed:

i. name of the authority;

ii. nature and details of the action(s) taken, or order(s) passed;

iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;

iv. details of the violation(s)/contravention(s) committed or alleged to be committed;

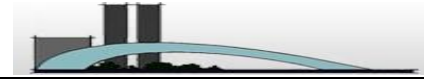
v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

Explanation- Imposition of fine or penalty shall be disclosed in the following manner along with the details pertaining to the action(s) taken or orders passed as mentioned in the sub-paragraph:

(i) disclosure of fine or penalty of rupees one lakh or more imposed by sectoral regulator or enforcement agency and fine or penalty of rupees ten lakhs or more imposed by other authority or judicial body shall be disclosed within twenty four hours.

(ii) disclosure of fine or penalty imposed which are lower than the monetary thresholds specified in the clause (i) above on a quarterly basis in the format as may be specified.

(21) Voluntary revision of financial statements or the report of the board of directors of the listed entity under section 131 of the Companies Act, 2013.



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- B. The following events/ information specified in Para B of Part A of Schedule III to the Listing Regulations upon occurrence based on application of guidelines on materiality referred sub-regulation (4) of regulation (30):
1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
  2. Any of the following events pertaining to the listed entity:
    - (a) arrangements for strategic, technical, manufacturing, or marketing tie-up; or
    - (b) adoption of new line(s) of business; or
    - (c) closure of operation of any unit, division or subsidiary (in entirety or in piecemeal)
  3. Capacity addition or product launch.
  4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
  5. Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
  6. Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
  7. Effect(s) arising out of change in the regulatory framework applicable to the listed entity.



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8. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.

9. Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity.

10. Options to purchase securities including any ESOP/ESPS Scheme.

11. Giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party.

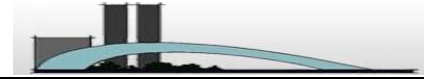
12. Granting, withdrawal , surrender , cancellation or suspension of key licenses or regulatory approvals.

13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.

C. Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.

D. Without prejudice to the generality of Para (A), (B) and (C) above, the listed entity may make disclosures of event/information as specified by the Board from time to time.

7. Procedural Guidelines for determination of materiality of events/information



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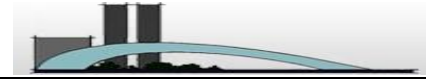
The Company complies with the disclosure obligations under Regulations 30 of the Listing Regulations, the following is an internal system for reporting any event/ information which may require disclosure so that the event/information can be properly assessed and decision can be made regarding its disclosure to the Stock Exchanges. The Whole Time Director, Company Secretary and the Chief Financial Officer are Key Managerial Personnel (KMP) and responsible for relevant areas of the Company's operations. The event/ information should be reported immediately after a KMP becomes aware of it for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under this regulation. Such policy for determination of materiality shall guide the relevant employees of the listed entity in identifying any potential material event or information and reporting the same to the authorized Key Managerial Personnel, for determining the materiality of the said event or information and for making the necessary disclosures to the stock exchange(s).

The Company shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of this regulation as soon as reasonably possible and in any case not later than the following:

(i) thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken ;

Provided that in case the meeting of the board of directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, the listed entity shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting:

Provided further that in case the meeting of the board of directors is being held for more than one day, the financial results shall be disclosed within thirty



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minutes or three hours, as applicable, from closure of such meeting for the day on which it has been considered.

(ii) twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;

(iii) twenty four hours from the occurrence of the event or information, in case the event or information is not emanating from within the listed entity:

Provided that if all the relevant information, in respect of claims which are made against the company under any litigation or dispute, other than tax litigation or dispute, in terms of sub-paragraph 8 of paragraph B of Part A of Schedule III, is maintained in the structured digital database of the listed entity in terms of provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the disclosure with respect to such claims shall be made to the stock exchange(s) within seventy-two hours of receipt of the notice by the company.

Provided further that disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines: Provided further that in case the disclosure is made after the timelines specified under this regulation, the company shall, along with such disclosure provide the explanation for the delay

Explanation: Normal trading hours shall mean time period for which the recognized stock exchanges are open for trading for all investors.

1. The listed entity shall, with respect to disclosures referred to in this regulation, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.



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2. The company shall disclose all events or information with respect to subsidiaries, if any which are material for the listed entity.

3. The company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information and the stock exchange(s) shall disseminate information and clarification as soon as reasonably practicable.

**6. RESPONDING TO MARKET RUMOURS**

The listed entity may on its initiative also, confirm or deny any reported event or information to stock exchange(s). The company confirms the reported event or information, it shall also provide the current stage of such event or information.

Provided further that when the listed entity confirms within twenty four hours from the trigger of material price movement, any reported event or information on which pricing norms provided under Chapter V or Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or pricing norms provided under Regulation 8 or Regulation 9 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 or pricing norms provided under Regulation 19 or Regulation 22B of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 if applicable or any other pricing norms specified by the Board from time to time or the stock exchanges are applicable, then the effect on the price of the equity shares of the listed entity due to the material price movement and confirmation of the reported event or information may be excluded for calculation of the price for that transaction.

The promoter, director, key managerial personnel or senior management of a listed entity shall provide adequate, accurate and timely response to queries





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raised or explanation sought by the listed entity in order to ensure compliance with the requirements under sub-regulation 11 of this regulation and the listed entity shall disseminate the response received from such individual(s) promptly to the stock exchanges.

**7. ADMINISTRATIVE MEASURES**

1. In case where an event occurs or an information is available with the company , which has not been indicated in Para A or B of Part A of Schedule III, but which may have material effect on it, the listed entity is required to make adequate disclosures in regard thereof.
2. Unless otherwise decided by the Board, the Key managerial personnel shall be jointly or severally authorized to determine materiality of an event or information for the purpose of making disclosure to the Stock Exchanges.
3. The Key managerial personnel will be guided by the circulars issued by SEBI from time to time, while expressing a view on whether an event/ information has occurred requiring a disclosure to be made under this Policy and the contents of such disclosure. They shall take into consideration totality of factors surrounding the particular information to take a view on whether the information is market sensitive information.
4. The Key managerial personnel may seek expert advice where so felt necessary as to whether the information is required to be disclosed in accordance with the terms of this Policy.
5. The contact details of the Authorized Persons shall be disclosed to the Stock Exchange(s) and also be placed on the Company's website
6. In case an event or information is required to be disclosed by the listed entity in terms of the provisions of this regulation, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the listed entity shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.



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**8. WEBSITE**

The Policy shall be disclosed on the website of the Company. Further, The company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under this regulation, and such disclosures shall be hosted on the website of the listed entity for a minimum period of five years and thereafter as per the archival policy of the listed entity, as disclosed on its website.

**9. CONTACT DETAILS**

Questions or clarifications about the Policy or disclosures made by the Company should be referred to the Company Secretary and Compliance Officer as well as Whole Time Director who are in charge of administering, enforcing and updating this Policy.

Telephone : 033 40032290

Facsimile : 033 23576253

Email : cs@ccapltd.in / info@ccapltd.in

**10. INTERPRETATION**

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities including SEBI, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provision and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

In any circumstance where the terms of this Policy differ from any existing or newly enacted law, rule or regulation governing the Company, the law, rule, or regulation will take precedence over this Policy and procedures until such time as this Policy is changed to conform to the law, rule or regulation.



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**11. AMENDMENTS TO THE POLICY**

The Board shall have the power to clarify any doubts or rectify any anomalies that may exist in connection with the effective execution of this Policy. The Board reserves the right to or amend this Policy from time to time based on changing requirements as prescribed by SEBI/Stock Exchange(s).

**12. PUBLICATION OF POLICY**

The policy shall come into effect from January 30, 2025. A copy of the policy shall be made available on the website of the Company.

**TIMELINE FOR DISCLOSING EVENTS GIVEN IN PART A OF SCHEDULE III OF THE LODR REGULATIONS**

1. Regulation 30(6) of the LODR Regulations specifies that the listed entity shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of the LODR Regulations as soon as reasonably possible and in any case not later than the following:
  - i. thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken; however, in case the meeting of the board of directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, the listed entity shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting;
  - ii. twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;
  - iii. twenty four hours from the occurrence of the event or information, in case the event or information is not emanating from within the listed entity.

Further, disclosure with respect to events for which timelines have been specified in Part A of Schedule III of the LODR Regulations shall be made within such timelines.

2. In order to bring clarity in the above timelines for disclosure of material events or information, the timeline for disclosure of events specified in Part A of Schedule III of the LODR Regulations is given in the table below:

**Table I: Timeline for disclosure of events specified in Part A of Schedule III of the LODR Regulations**

<b>Para / sub-para</b>	<b>Events</b>	<b>Timeline for disclosure</b>
<b>A.</b>	<b>Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30):</b>	
1.	Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in the associate company of the listed entity or any other restructuring.	Within 12 hours *  Acquisition of shares or voting rights by listed entities in an unlisted company, aggregating to 5% or any subsequent change in holding exceeding 2%, shall be

Para / sub-para	Events	Timeline for disclosure
		disclosed quarterly as part of Integrated Filing (Governance).
2.	Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.	Within 12 hours *
3.	New Ratings(s) or Revision in Rating(s).	Within 24 hours
4.	Outcome of Meetings of the board of directors	As specified in clause (i) of Regulation 30(6) of LODR.
5.	Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.	Within 12 hours * (for agreements where listed entity is a party);  Within 24 hours (for agreements where listed entity is not a party).
5A.	Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements: Provided that such agreements entered into by a listed entity in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or they are required to be disclosed in terms of any other provisions of these regulations.	Within 12 hours * (for agreements where listed entity is a party);  Within 24 hours (for agreements where listed entity is not a party).



Para / sub-para	Events	Timeline for disclosure
6.	Fraud or defaults by a listed entity, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director whether occurred within India or abroad.	Within 24 hours
7.	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.	Within 12 hours * (except in case resignation); Within 24 hours (in case of resignation)
7A.	In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor.	Timeline as specified in sub-para 7A of Para A of Schedule III.
7B.	Resignation of independent director including reasons for resignation.	Timeline as specified in sub-para 7B of Para A of Schedule III.
7C.	Letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director.	Timeline as specified in sub-para 7C of Para A of Schedule III.
7D.	In case the Managing Director or Chief Executive Officer of the listed entity was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).	Within 12 hours *
8.	Appointment or discontinuation of share transfer agent.	Within 12 hours *
9.	Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions.	Within 24 hours
10.	One time settlement with a bank.	Within 24 hours
11.	Winding-up petition filed by any party / creditors.	Within 24 hours
12.	Issuance of notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the listed entity.	Within 12 hours *
13.	Proceedings of annual and extraordinary general meetings of the listed entity.	Within 12 hours *
14.	Amendments to memorandum and articles of association of listed entity, in brief.	Within 12 hours *

Para / sub-para	Events	Timeline for disclosure
15.	(a) Schedule of analysts or institutional investors meet and presentations made by the listed entity to analysts or institutional investors. (b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means.	Timeline as specified in sub-para 15 of Para A of Schedule III.
16.	Events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code.	Within 24 hours
17.	Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities: (a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available; (b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the listed entity along with comments of the management, if any.	Within 12 hours * (if initiated by the listed entity);  Within 24 hours (if initiated by external agency).
18.	Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these regulations and is not already made available in the public domain by the listed entity.	Within 24 hours
19.	Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following: (a) search or seizure; or (b) re-opening of accounts under section 130 of the Companies Act, 2013; or (c) investigation under the provisions of Chapter XIV of the Companies Act, 2013;	Within 24 hours

Para / sub-para	Events	Timeline for disclosure
20.	Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following: <ul style="list-style-type: none"> <li>(a) suspension;</li> <li>(b) Imposition of fine or penalty;</li> <li>(c) settlement of proceedings;</li> <li>(d) debarment;</li> <li>(e) disqualification;</li> <li>(f) closure of operations;</li> <li>(g) sanctions imposed;</li> <li>(h) warning or caution; or</li> <li>(i) any other similar action(s) by whatever name called;</li> </ul>	Within 24 hours  Imposition of fine or penalty which are lower than the monetary thresholds specified under Para A(20) of Part A of Schedule III of LODR shall be disclosed quarterly as part of Integrated Filing (Governance).
21.	Voluntary revision of financial statements or the report of the board of directors of the listed entity under section 131 of the Companies Act, 2013.	Within 12 hours *
<b>B.</b>	<b>Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30)</b>	
1.	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division	Within 12 hours *
2.	Any of the following events pertaining to the listed entity: <ul style="list-style-type: none"> <li>(i) arrangements for strategic, technical, manufacturing, or marketing tie-up; or</li> <li>(ii) adoption of new line(s) of business; or</li> <li>(iii) closure of operation of any unit, division, or subsidiary (entirety or piecemeal)</li> </ul>	Within 12 hours *
3.	Capacity addition or product launch.	Within 12 hours *
4.	Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.	Within 24 hours
5.	Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.	Within 12 hours * (for agreements where listed entity is a party);  Within 24 hours



Para / sub-para	Events	Timeline for disclosure
		(for agreements where listed entity is not a party).
6.	Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.	Within 24 hours
7.	Effect(s) arising out of change in the regulatory framework applicable to the listed entity.	Within 24 hours
8.	Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.	Within 24 hours (except as provided under Regulation 30(6) of LODR)  Updates on ongoing tax litigations or disputes shall be disclosed quarterly as part of Integrated Filing (Governance).
9.	Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity.	Within 24 hours
10.	Options to purchase securities including any ESOP/ESPS Scheme.	Within 12 hours *
11.	Giving of guarantees or indemnity or becoming a surety, by whatever name called, for any third party.	Within 12 hours *
12.	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.	Within 24 hours
13.	Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.	Within 12 hours *
<b>C.</b>	Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.	Within 24 hours
<b>D.</b>	Without prejudice to the generality of para (A), (B) and (C) above, the listed entity may make disclosures of event/information as specified by the Board from time to time.	Timeline as specified by the Board.

\* **Note:** In case the event or information emanates from a decision taken in a meeting of board of directors, the same shall be disclosed within 30 minutes or 3 hours, as applicable as per Regulation 30(6), from the closure of such meeting as against the timeline indicated in the table above.

3. The timeline for making disclosure under Regulation 30A of the LODR Regulations is given below:

- Reg. 30A(1): the parties to the agreements shall inform the listed entity about the agreement to which such a listed entity is not a party within two working days of entering into the agreement or signing an agreement to enter into such agreements.

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## **CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDER**

### **1. PRELIMINARY**

1.1 Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of Shelter Infra Projects Limited has formulated the Code of Conduct to Regulate, Monitor and Report Trading by Insiders hereinafter called as **“the Code”**.

1.2 The Code has revised and shall come into force w.e.f. 30.01.2025 and the amendments to the code, if any, shall be effective from the date on which it is notified from time to time.

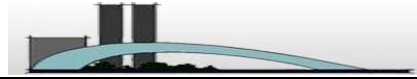
### **2. DEFINITIONS AND INTERPRETATION**

2.1 The Code has been formulated as per the standards envisaged in Schedule B to the SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter called as “SEBI Regulations”) and the terms or expressions used, unless explicitly defined herein shall have same meaning as defined, interpreted or construed in/for the purpose of the SEBI Regulations . In case of any contradiction the meaning as defined, interpreted or construed in SEBI Regulations shall prevail.

For the sake of convenience and easy reference the following words as defined in the SEBI Regulations are enumerated herein below:

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



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business relationship between himself and the company whether temporary or permanent, 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). an immediate 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 Act 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 recognized or authorized by the Board; 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

(k) a firm or its partner or its employee in which a connected person specified in sub-clause (i) of clause (d) is also a partner; or

(l). a person sharing household or residence with a connected person specified in sub-clause (i) of clause (d);

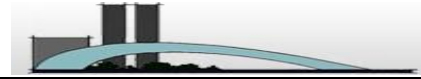


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- b) **“Designated Persons”** means designated employees and connected persons;
- c) **“Director”** means a member of the Board of Directors of the Company;
- d) **“Generally Available Information”** means information that is accessible to the public on a non-discriminatory basis; and shall not include unverified event or information reported in print or electronic media.
- e) **“Key Managerial Personnel”** or **“KMP”**, in relation to the company shall mean same as defined under Section 2(51) of the Companies Act, 2013 read with Section 203 of the Companies Act, 2013;
- f) **“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;
- g) **“Insider”** means any person who is:
  - a. a connected person; or
  - b. in possession of or having access to unpublished price sensitive information
- h) **Designated persons”** covers: -
  - (i) Employees of such listed company, intermediary or fiduciary designated on the basis of their functional role or access to unpublished price sensitive information in the organization by their board of directors or analogous body;
  - (ii) Employees of material subsidiaries of such listed companies designated on the basis of their functional role or access to unpublished price sensitive information in the organization by their board of directors;
  - (iii) All promoters of listed companies and promoters who are individuals or investment companies for intermediaries or fiduciaries;
  - (iv) Chief Executive Officer and employees upto two levels below Chief Executive Officer of such listed company, intermediary, fiduciary and its material subsidiaries irrespective of their functional role in the company or ability to have access to unpublished price sensitive information;
  - (v) Any support staff of listed company, intermediary or fiduciary such as IT staff or secretarial staff who have access to unpublished price sensitive information. Institutional Mechanism for Prevention of Insider trading.



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- i) **“Trading”** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, 22[redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly.
- j) **“Trading Day”** means a day on which the recognized stock exchanges are open for trading where securities of the Company are listed;
- k) **“Trading Window”** means trading period for trading in the Company’s Securities. All days shall be the trading periods except when trading window is closed;
- l) **“Unpublished Price Sensitive Information”** or **“UPSI”** 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, delisting, disposals and expansion of business and such other transactions;
  - (v) changes in key managerial personnel.
- m) **“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof.

### **3. APPLICABILITY**

This Code shall apply to all Designated Employees and other Connected Persons as mentioned in this Code.

### **4. OBJECTIVE OF THE CODE**

The objective of the Code is to regulate, monitor and report trading by Designated Employees and other Connected Persons towards achieving compliance with SEBI Regulations.

### **5. COMPLIANCE OFFICER**

The Company Secretary shall be the Compliance Officer for the purpose of the Code. The Compliance Officer shall be responsible for compliance of policies, procedures, monitoring adherence to the rules for the preservation of UPSI, pre-clearance of trades of Designated Persons, monitoring of trades and the implementation of the Code under the overall supervision of the Board of Directors of the Company.

The Compliance Officer shall maintain a record of the designated persons and any changes therein, in accordance with the provisions of the SEBI (PIT) Regulations.



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The Compliance Officer shall designate a Senior Official of the Company to act as Compliance officer in his absence.

**6.COMMUNICATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION.**

(1) No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

(2) An unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:—

(i) entail an obligation to make an open offer under the takeover regulations where the board of directors of the listed company is of informed opinion that sharing of such information is in the best interests of the company;

(ii) not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the listed company is of informed opinion that sharing of such information is in the best interests of the company 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 of directors may determine to be adequate and fair to cover all relevant and material facts].

(3) 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 purpose of sub-regulation (3), and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

(4) The Compliance Officer shall be required to handle unpublished price sensitive information 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 under this regulation 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 control. 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.



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***SHELTER INFRA PROJECTS LIMITED***

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**7. TRADING IN SECURITIES**

No Insider shall trade in securities of the Company when in possession of unpublished price sensitive information except otherwise provided under the SEBI Regulations and as per the Regulation 4.

All Designated persons shall conduct all their trading in the securities of the company only in a valid trading window and shall not trade in company's securities during the periods when trading window is closed or during any other period as may be specified by the Company from time to time.

Insider submitting the Trading Plan shall also adhere to the conditions as stated in Regulation 5.





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## **8. TRADING WINDOW**

8.1 The Trading Window shall be *inter-alia* closed prior to following events:

- (a) Board meeting for declaration of financial results;
- (b) Board meeting for declaration of interim dividend or final dividend;
- (c) Board meeting for change in capital structure like issue of securities by way of public/right/bonus, buy-back etc;
- (d) Board Meeting held to approve any mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- (e) Any such other material event (in accordance with the listing Regulations) as may be deemed fit by the Compliance Officer;

However if the circumstances so warrants the time for closing the window may be increased or decreased with the approval of Compliance Officer and Chairman & Whole Time Director.

8.2 The trading window shall be opened 48 hours after information referred to in clause 4.2 of Schedule B becomes generally available.

8.3 The trading window restrictions shall also be applicable to any person having contractual or fiduciary relation with the company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the company.

## **9. PRE-CLEARANCE OF TRADES**

9.1 All Designated Persons who intend to trade in the Securities of the Company and the cumulative trading, whether in one transaction or a series of transactions during a calendar quarter exceeds Rs. 10 lakhs (market value), should seek pre-clearance for such transactions. These transactions shall take place only in period other than the Restricted/ Shut Period .All Designated Persons who intend to trade in the securities of the company should pre-clear the transactions as per the pre-trading procedure as described hereunder.

9.2 An application shall be made in "Form-G" to the Compliance Officer indicating the estimated number of securities that the Designated Persons intends to trade 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 company in this behalf.

9.3 All Designated Persons shall execute their order in respect of securities of the company within seven trading days after the approval of pre-clearance is given. If the order is not executed within the aforementioned specified period, the Designated person must pre-clear the transaction again by following the above procedure

9.4 In case the Designated Persons or his/ her immediate relative decides not to execute the trade after securing pre-clearance, he/ she shall inform the Compliance Officer of such decision alongwith reasons thereof immediately.



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9.5 No Designated Persons shall apply for pre-clearance of any proposed trade when the trading window is closed or if he/ she is in possession of unpublished price sensitive information.

9.6 Prior to approving any trades, the compliance officer shall be entitled to seek declarations to the effect that the application 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.

9.7 It shall be the responsibility of Designated Employees to ensure compliance of code in this respect as well as in case of their immediate relatives also.

9.8 All Designated Persons who buy or sell any number of securities of the company shall not execute a contra trade i.e. sell or buy any number of securities during the next six months following the prior transaction.

9.9 The Compliance Officer may grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the SEBI Regulations.

9.10 Should a 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 SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.



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## **10. Trading Plans**

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

10.2 Such trading plan shall:—

- (i) not entail commencement of trading on behalf of the insider earlier than 120 days from the public disclosure of the plan;
- (ii) not entail overlap of any period for which another trading plan is already in existence;
- (iii) set out following parameters for each trade to be executed:

either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and either specific date or time period not exceeding five consecutive days and the price limit; and

- (iv) not entail trading in securities for market abuse.

10.3 The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the SEBI 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. The pre-clearance of trades shall not be required for a trade executed as per an approved trading plan. The trading window norms shall not be applicable for trades carried out in accordance with an approved trading plan

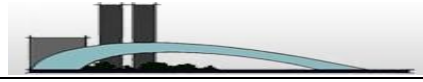
**10.4 The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.**

Provided that the implementation of the trading plan shall not be commenced if any unpublished price sensitive information in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation.

Provided further that if the insider has set a price limit for a trade 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.

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.

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. 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.



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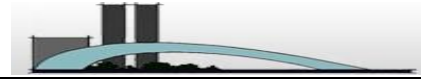
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In case the Audit Committee does not accept the submissions made by the insider, then the compliance officer shall take action as per the Code of Conduct.

The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.



## 11. REPORTING AND DISCLOSURE REQUIREMENTS

### 11.1 Disclosure Requirements

#### Initial Disclosures

By Whom to whom	What to be disclosed	When to be disclosed	Form
On becoming Promoter/ appointed as Director/ KMP to the Company	Holding of securities of the Company as on date of appointment or becoming Promoter	Within seven days of such appointment or of becoming Promoter	Form B

#### Continual Disclosures

By Whom	What to be disclosed	When to be disclosed	Form
Promoter/ Director/ KMP / designated persons (and also immediate Relatives of such) to the Company	Number of such securities acquired or disposed	Within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10 lakh or such other value as may be specified. <i>*disclosure of incremental transactions shall be made when transactions effected after the prior disclosure cross the threshold specified above.</i>	Form C
Company to Stock Exchange on which its security is listed	Particulars of the trading disclosure received from the Promoter/Director/ KMP / Employee (and also immediate relatives of such person)	Within two trading days of receipt of disclosure or becoming aware of such information	Form C



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**Disclosure by other Connected Persons**

<b>By Whom</b>	<b>What to be disclosed</b>	<b>When to be disclosed</b>	<b>Form</b>
other Connected Persons to the Company	Disclosures of holdings and trading in securities	Within 7 days of their attaining the status of other connected persons or 7 days of executing such trade	Form D

11.2 The Compliance Officer shall maintain records of all the disclosures/ declarations/ undertakings/ forms as mentioned in this Code, as received from time to time, for a period of five years.

11.3 The Compliance Officer shall report to the Board of Directors for the purpose of the Code and in particular, shall provide reports to the Chairman of the Audit Committee and to the Chairman of the Board annually.



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## **MISCELLANEOUS**

### **12. Penalty for Contravention of the Code**

12.1 All Designated Employees and Connected Persons who trades in securities or communicates any information for trading in securities in contravention of the code of conduct may be penalized and appropriate action may be taken by the Company.

12.2 All Designated Employees who violate this Code of Conduct shall also be subject to disciplinary action by the company, which may include wage, salary freeze, suspension, withholding of promotions etc.

12.3 In case it is observed by the Company and/or Compliance Officer that there has been violation of the SEBI Regulations, SEBI shall be informed by the Company.

### **13. Uploading of the Code on Company's Website**

This Code and any amendments thereto shall be available on the website of the Company.

### **14. Compliance with the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**

Any communication, dissemination of unpublished price sensitive information by Designated Persons shall be disclosed only in adherence to the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" except such communication, dissemination is required statutorily.

### **15. Submission of Original Information to the Board**

An Informant shall submit Original Information by furnishing the Voluntary Information Disclosure Form to the Office of Informant Protection of the Board in the format and manner set out in Schedule D.

### **16. Institutional Mechanism for Prevention of Insider trading.**

The Whole Time Director, The Compliance Officer of a listed company, intermediary or fiduciary shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in these regulations to prevent insider as per Regulation 9A.



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**Form PC-I**

**(Application for Pre-clearance)**

(For use by Designated persons in case of trading in the securities of Company)

Date:

To,  
The Compliance Officer,  
**M/S SHELTER INFRA PROJECTS LIMITED**  
ETERNITY BUILDING DN-1, SECTOR - V,  
SALT LAKE, KOLKATA -700091

Dear Sir,

I am desirous of trading in the below-mentioned securities of M/S SHELTER INFRA PROJECTS LIMITED in my own name or on behalf of my immediate relatives (write name of relative and relationship) and seek your approval as under:

Type of Security	No. of Securities	Market Price	Mode of acquisition Purchase/Sale-physical/Demat/other	Date by which trade is proposed to be executed	Folio No./ DP ID No./Client ID No. alongwith the name of depository	Present Holding (No. of Securities)	
						Physical	Demat
1	2	3	4	5	6	7	8

In relation to the above, I undertake that:

a) I have no access to nor am I in possession of any unpublished price sensitive information at the time of signing this undertaking.

b) In case, I get access to or receive any "Unpublished Price Sensitive Information" after signing this application but before the execution of the transaction, I shall inform you of the change in position and shall refrain from trading in securities till such information is made public.

c) I have not contravened the Company's "Code of Conduct to Regulate, Monitor and Report trading by Insider" and "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" as notified by the Company from time to time.

d) In case the traded value exceeds Rs. 10 lakh or any such other value as may be specified, disclosures required under the "Code of Conduct to Regulate, Monitor and Report trading by Insider" will be immediately furnished by me.

e) I have made full and true disclosure in this application.

Signature:  
Name:  
Designation:

Department:  
Place:





**भारतीय प्रतिभूति और विनिमय बोर्ड**  
**Securities and Exchange Board of India**

**FORM B**

**SEBI (Prohibition of Insider Trading) Regulations, 2015**  
**[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on**  
**becoming a Key Managerial Personnel/Director/Promoter/Member of**  
**the promoter group]**

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

**Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).**

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (KMP / Director or Promoter or member of the promoter group/ Immediate relative to/others, etc.)	Date of appointment of KMP/Director / OR Date of becoming Promoter/ member of the promoter group	Securities held at the time of appointment of KMP/Director or upon becoming Promoter or member of the promoter group		% of Shareholding
			Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements, 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 on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).**

Open Interest of the Future contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group			Open Interest of the Option Contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * 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:

**FORM C**

**SEBI (Prohibition of Insider Trading) Regulations, 2015**

[Regulation 7 (2) read with Regulation 6(2) – Continual Disclosure]

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

**Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).**

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoter/member of the promoter group/designated person/Director s/immediate relative to/others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment of shares/disposal of shares, specify		Date of intimation to company	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 securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of share holding	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Purchase/sale Pledge / Revocation / Invocation/ Others-please specify)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of share 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 on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		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:

**FORM D (Indicative format)**

**SEBI (Prohibition of Insider Trading) Regulations, 2015  
Regulation 7(3) – Transactions by Other connected persons as identified by the company**

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

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company	Connect ion with company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ disposal of shares specify		Date of intimation to company	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 securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Purchase/Sale/ Pledge/ Revocation / Invocation/ Others- please specify)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of share 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



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Securities and Exchange Board of India

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

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of Contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

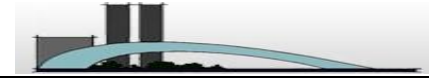
**Note:** In case of Options, notional value shall be calculated based on premium plus strike price of options.

Name:

Signature:

Place:

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## **SHELTER INFRA PROJECTS LIMITED**

### **WHISTLE BLOWER POLICY/ VIGIL MECHANISM**

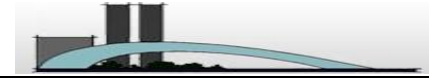
The Company has a robust Code of Conduct which lays down the principles and standards of professionalism, honesty, moral and legal behavior for conduct of affairs of the Company in fair and transparent manner.

#### **OBJECTIVE & SCOPE OF THE POLICY**

The purpose of this Whistle Blower Policy ("Policy") is to articulate the need for and the importance of whistle blowing and to define the process and procedure for the functioning of the whistle blower mechanism. The purpose of this Policy is to provide a framework to promote responsible and secure whistle blowing. It protects the employees wishing to raise a concern about serious irregularities within the Company. This Policy covers malpractices and events which have taken place, suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, any instances of leak of unpublished price sensitive information and / or other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers. This Policy is intended to encourage and enable employees to raise serious concerns within the Company.

In view of Section 177 of the Companies Act 2013 read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, Company is required to establish a vigil mechanism for Directors and employees to report genuine concerns about actual or suspected unethical behavior, malpractice, wrongful conduct, discrimination, sexual harassment, fraud, violation of the Company policies including Code of Conduct without fear of reprisal/ retaliation and make employees aware of such policy to enable employees to report instances of leak of unpublished price sensitive information. Hence, Whistle Blower Policy has been formulated to maintain highest ethical standards and to provide adequate safeguards against victimization of persons who use such mechanism.

The Policy was amended by the Board of Directors of the Company by passing resolution as on dated 30<sup>th</sup> January, 2025 to align the same with the Securities and Exchange Board of India Regulations.



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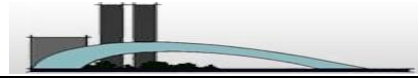
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The Policy sets out the way through which stakeholders can raise concerns that relate to actual or suspected violations of Code of Conduct, Accounting, Internal Accounting controls, Auditing practices and applicable national and international laws including statutory/ regulatory rules and regulations but not limited to the Companies Act 2013 and SEBI.

## **APPLICABILITY**

- a. This Policy shall be applicable to all Directors and employees (including permanent and/ or on contract) of the Company.
- b. This policy covers any Alleged Wrongful Conduct and other matters or activity on account of which the interest of the Company is affected and is formally reported by Whistle Blower(s).
- c. The Whistle Blower's role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.
- d. Whistle Blower should not act on their own in conducting any investigative activities nor do they have a right to participate in any investigative activities other than as requested by the Ethics Officer or the Chairman of the Audit Committee.
- e. Protected Disclosure will be appropriately dealt with by the Ethics Officer or the Chairman of the Audit Committee, as the case may be.



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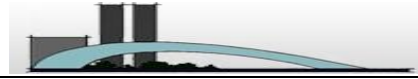
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## DEFINITIONS

The definitions of some of the key terms used in this policy are given below.

1. “Alleged Wrongful Conduct” shall mean violation of law, misuse or abuse of authority, fraud or suspected fraud, any deliberate concealment of such abuse of fraud, infringement of Company’s rules, misappropriation of funds, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority or violation of the company’s code of conduct or ethics policy.
2. “Audit Committee” means the committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. “Board” means the Board of Directors of the Company.
4. “Codes” means Codes of Conduct for Directors and Employees of the Company.
5. “Company” means M/S SHELTER INFRA PROJECTS LIMITED
6. “Director” means all the present directors of the Company.
7. “Department Head” means a person who is entrusted with the overall management of any department within the Company by whatever name called.
8. “Employee” means:
  - 8.1.all the present employees and including directors who are in the employment of the Company.
  - 8.2.Key Managerial Personnel and Senior Management Personnel as defined under relevant provisions of the Companies Act, 2013.





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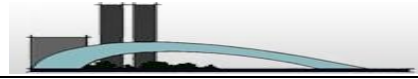
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9. "Protected Disclosure" means a concern raised by Director(s) or Employee(s) of the Company, through a written communication and made in good faith which discloses or demonstrates information about an activity covered under the definition of Alleged Wrongful Conduct under the scope of the Policy with respect to the Company.
10. "Subject" means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
11. "Whistle Blower" means Director(s) or an employee or group of employees of the Company who make a Protected Disclosure under this Policy and also referred in this policy as Complainant.

## DISCLOSURE

- a. The Whistle Blower on becoming aware of an Alleged Wrongful Conduct is encouraged to report the Protected Disclosure in writing, in English or in Hindi, in a closed and secured envelope and should be super scribed as "Protected Disclosure under the Whistle Blower Policy" or vide email, as the case may be, and send his/ her observations/ concrete facts along with supporting evidence to the below mentioned concerned officer/ Department Head:
  - (i) his immediate supervisor or
  - (ii) Company Secretary & Compliance Officer at:  
The Company Secretary, M/S SHELTER INFRA PROJECTS LIMITED,
  - (iii) Management Committee or
  - (iv) If there are reason to believe that your immediate supervisor or Company Secretary or Member of the Management Committee is involved in the suspected violations, you may report directly to the Chairman of the Audit Committee at:  
Chairperson, Audit Committee, M/S SHELTER INFRA PROJECTS LIMITED,
- b. If the complaint is not super scribed and closed as mentioned above it will not be possible for the concerned officer/ Department Head as mentioned above to protect the Whistle Blower and the Protected Disclosure will be dealt with as if a normal disclosure. In order to protect identity of the Whistle Blower, the above concerned officer will not issue



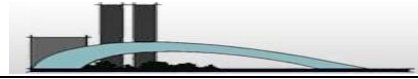
**SHELTER INFRA PROJECTS LIMITED**

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any acknowledgement to the Whistle Blower and the Whistle Blower is advised neither to write his name/ address on the envelope nor to enter into any further correspondence with the concerned officer/ Department Head. In case of any further clarification, the concerned officer/ Department Head shall get in touch with the Whistle Blower in a manner as deemed fit.

- c. Anonymous/ pseudonymous disclosure shall not be entertained by the concerned Officer/ Department Head/ Chairman of Audit Committee.
- d. The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The concerned officer/ Department Head/ Chairman of the Audit Committee shall detach the covering letter bearing the identity of the Complainant and process only the Protected Disclosure.
- e. Any Protected Disclosure against the Chairman of the Audit Committee should be addressed to the Chairman of the Company.



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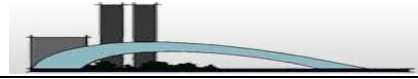
Disclosure and also ascertain from the Complainant whether he was the person who made the Protected Disclosure or not before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action. The record will include:

- (i) Brief facts;
- (ii) Whether the same Protected Disclosure was raised previously by anyone and the subject thereof, and if so, the outcome thereof;
- (iii) Details of actions taken by the concerned officer/ Department Head/ Chairman of Audit Committee for processing the complaint.
- (iv) Findings of the Audit Committee;
- (v) The recommendations of the Audit Committee / other action(s).

Note: It is the discretion of the Whistle Blower to conclude whether or not the issue shall be raised anonymously. While the anonymous complaints will also be suitably and sincerely looked into, it would provide more leverage and will be pertinent to investigate the complaints sufficiently, if the Whistle Blower chooses to disclose his/ her identity. The identity of the whistle blower shall be kept confidential to the maximum reasonable extent.

## **INVESTIGATION**

1. All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Audit Committee may investigate and may at its discretion consider involving any other officer(s) of the Company for the purpose of investigation. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
2. All information disclosed during the course of investigation shall remain confidential except as necessary to conduct the investigation and to take remedial actions.
3. The decision to conduct an investigation is not an accusation and is to be treated as a neutral- fact finding process.



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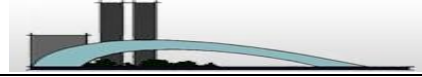
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4. Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
5. Subject(s) shall have a duty to co-operate with the Audit Committee or any of the officers appointed by it in this regard.
7. Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the Subject(s).
8. Subject(s) have a right to consult with a person or persons of their choice, other than the concerned officer/ Department Head and/ or members of the Audit Committee and/ or the Whistle Blower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings. However, if the allegations against the Subject are not sustainable, then the Company may see reason to reimburse such costs.
9. Unless there are compelling reasons not to do so, Subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a Subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.
10. Subject(s) have a right to be informed of the outcome of the investigations.
11. The investigation shall be completed normally such period decides as the Audit Committee deems fit as per laws and various regulations as applicable.

## **DECISION**

1. The Investigating Authority along with its recommendations will report its findings to the Audit Committee/ Board. In case prima facie



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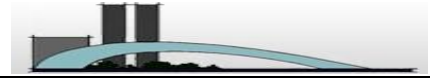
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case exists against the Subject, then the Audit Committee/ Board may take necessary action in this regard.

2. If the report of investigation is not to the satisfaction of the Whistle Blower, the Whistle Blower has the right to report the event to the appropriate legal or investigating agency.
3. Whistle Blower who makes false allegations of unethical and improper practices or about wrongful conduct of the Subject shall be subject to appropriate disciplinary action in accordance with the rules, procedures and laws applicable on the Company.

## **STATUS REPORT**

Management Committee shall maintain log of all disclosures received and shall report the summary of such disclosures and actions recommended/ taken in the Audit Committee on quarterly basis.



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# **SHELTER INFRA PROJECTS LIMITED**

**CIN: L45203WB1972PLC028349**

ETERNITY BUILDING DN-1, SECTOR - V,  
SALT LAKE, KOLKATA -700091

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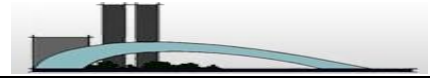
## **TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS**

### **1. APPOINTMENT**

(a) The Board shall ensure, while selecting Independent Director, that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively. The appointment of independent director(s) of the company shall be approved at the meeting of the shareholders. The manner of appointment must be as per the Schedule IV of the Companies Act, 2013.

(b) The tenure of appointment Independent Directors shall be in conformity with the provisions of the Companies Act, 2013 and the Listing Regulations. Accordingly, the Independent Directors will not serve for more than two terms of five years each on the Board of the Company and disclosure of such appointment in the Board's report.

(c) No independent director shall hold office for more than two consecutive terms, but such independent director shall be eligible for appointment after the expiration of three years of ceasing to become an independent director. An independent director shall not, during the said period of three years, be appointed in or be associated with the company in any other capacity, either directly or indirectly. No independent director, who resigns from a listed entity, shall be appointed as an executive / whole time director on the board of the listed entity, its holding, subsidiary or associate company or on the board of a company belonging to its promoter group, unless a period of one year has elapsed from the date of resignation as an independent director.



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The Independent Directors will not be liable to retire by rotation.

(d) The Independent Director shall not serve as

- i. Independent Director in more than prescribed number of listed Companies and
- ii. Committee Member/Chairman of prescribed number of Committees.

(e) The Independent Directors shall ensure that he does not become disqualified to act as a Director pursuant to the provisions of Section 164 of the Companies Act, 2013.

## **2. COMMITTEES**

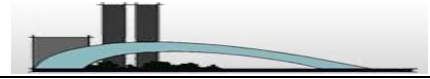
During the tenure of appointment the Independent Director shall be required to serve on one or more Board Committees including Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee, as the Board may decide.

## **3. TIME COMMITMENT**

The Independent Directors shall attend Board Meetings, Committees meetings and Shareholders meetings and shall devote sufficient time as may be considered necessary to discharge his duties effectively.

## **4. CODE OF CONDUCT, ROLE, DUTIES & RESPONSIBILITIES**

The conduct of ID will be governed by applicable law, including the guidelines for professional conduct set out under the Code of Independent Directors, as provided in Section 149(8) read with Schedule IV of the Act. The Independent Director shall perform his fiduciary duties in a responsible manner and should ensure that his role, duties and responsibilities are in accordance with Section 166 and Schedule IV to The Companies Act,



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2013 and as set out under and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including amendments thereto.

## **5. REMUNERATION**

The Independent Directors shall be paid sitting fees for attending the meetings of the Board. The Company may reimburse to Independent Directors expenses incurred by them for attending Board/Committee/Shareholders Meetings.

## **6. CONFLICT OF INTEREST**

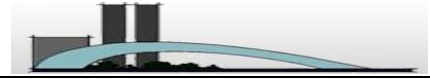
Independent Directors are required to disclose their other business interest at the time of their appointment. In the event they acquire any interest after the appointment which conflicts with the business of the Company or which precludes them forming independent judgment, they must disclose such interest at the Board Meeting held after acquiring such interest.

## **7. SEPARATE MEETING**

The Independent Directors of the Company shall hold at least one meeting in a year, without the attendance of non-independent directors and members of Management to

- (a) review the performance of non-independent directors and the Board as a whole;
- (b) review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- (c) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.





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All the independent directors of the company shall strive to be present at such meeting.

## **8. EVALUATION PROCESS**

The Performance evaluation of Independent Directors shall be done by the entire Board, excluding the one being evaluated, on an annual basis.

## **9. RE-APPOINTMENT:**

The re-appointment of independent director shall be on the basis of report of performance evaluation.

## **10. RESIGNATION OR REMOVAL:**

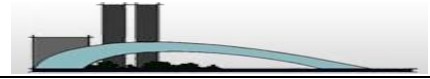
(1) The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.

(2) An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within three months from the date of such resignation or removal, as the case may be.

(3) Where the company fulfils the requirement of independent directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.

## **11. CONFIDENTIALITY**

All information obtained by the Independent Directors during their tenure shall be kept confidential and not to be disclosed to third parties or used for own purposes (other for Company's business) either during appointment or following termination without prior consent from the Board of Directors or if required under laws of any Regulatory Authority.



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## **12. LIABILITY**

Subject to applicable law, for any breach of duties, ID will be liable to consequence prescribed under applicable law and in relation to the Company, ID would be liable for such acts of omission or commission by the Company which had occurred with his/her knowledge, attributable through Board processes, and with his/her consent or connivance, or where ID has not acted diligently.

## **13. MISCELLANEOUS**

13.1. The appointment of ID is also subject to the maximum permissible directorships that one can hold under applicable law, including as per the provisions of the Act and the and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including amendments thereto.

13.2. ID will not be in employment of the Company.

13.3. Independent directors shall not be entitled to any stock option.

13.4 The composition of board of directors of the listed entity and Maximum number of directorships shall be as per provisions of the Companies Act, 2013 and the Listing Regulations as applicable.



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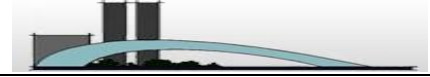
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13.5 The ID will be invited to attend ongoing training and familiarization sessions, including briefings from management and site visits.

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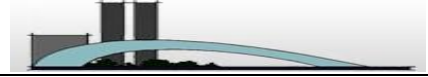
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### **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

In terms of provisions of Schedule IV to the Companies Act, 2013 and Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company should schedule a program to familiarize the newly appointed independent directors with the Company.

The Company as required conducts programmes/presentations to familiarize Independent Directors with the strategy, operations and functions of the Company and also with their roles, rights and responsibilities.

- Discussions held at the Quarterly Board Meetings and Committee Meetings provide an insight to the Independent Directors on the business and performance updates of the Company, business environment and strategy, areas of concern which need to be controlled and updates in the regulatory environment, if any.
- In case of appointment of new Independent Director, he/she is provided with the Annual Reports and other necessary documents, reports and internal policies of the Company to familiarize with Company procedures and



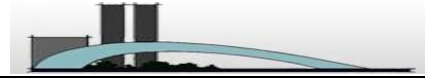
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business practices. The Company shall familiarize the independent directors about the Company, including the following:

- (a) nature of the industry in which the listed entity operates;
  - (b) business model of the listed entity;
  - (c) roles, rights, responsibilities of independent directors; and any other relevant information.
- > The Appointment Letter issued to New Independent Director sets out his/her roles, rights and responsibilities, along with the details of remuneration and performance review process.
- > Each Independent Director of the Company has complete access to information relating to the Company like policies and Financial statements etc. Independent Directors have the freedom to interact with the Company's management or with the other Independent Directors. They are given all the documents sought by them for enabling a good understanding of the Company, its various operations, and the industry segments of which it is a part. Further, Independent Directors can meet for a separate meeting of Independent Directors without the presence of the Company's Management Personnel to discuss matters pertaining to the Company's affairs and put forth their combined views to the Chairman. The Schedule IV of The Companies Act, 2013 (Code for Independent Directors) familiarizes the Independent Directors to their roles and functions.



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**Criteria for making payments to Non-Executive Directors**

With changes in the corporate governance norms brought by the Companies Act, 2013 as well as the Securities and Exchange Board of India (Listing and Disclosure Requirements) Regulations, 2015, the role of Non-Executive Directors (NED) and the degree and quality of their engagement with the Board and the Company has undergone significant changes over a period of time. The Company is being hugely benefited from the expertise, advice and inputs provided by the NEDs. They devote their valuable time in deliberating on the strategic and critical issues in the course of the Board and Committee meetings of the Company and give their valuable advice, suggestion and guidance to the management of the Company from time to time. Levels of remuneration to the NEDs are determined such that they attract, retain and motivate directors of the quality and ability required to run the Company successfully.

Schedule V read with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (hereinafter referred as “Listing Regulations”), requires every Company to publish its criteria of making payments to Non- Executive Directors in its annual report. Alternatively, as per Regulation 46 (2) of Listing Regulations, this may be put up on the Company’s website and reference may be drawn thereto in its annual report.

Section 197 of the Companies Act, 2013 and Regulation 17(6) (a) of Listing Regulations require the prior approval of the shareholders of a Company for making payment to its Non-Executive Directors (hereinafter referred as “NEDs”).

However, the requirement of obtaining prior approval of shareholders in general meeting shall not apply to payment of sitting fees to non-executive directors, if made within the limits prescribed under Companies Act, 2013 for payment of sitting fees without approval of the Central Government.

Accordingly, the following criteria is laid down for M/s Shelter Infra Projects Limited (hereinafter referred as “the Company”).

In keeping with the above, any fee/remuneration payable to the NEDs of the Company shall abide by the following:

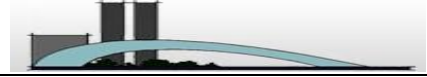
**Remuneration to Non- Executive / Independent Director:**

**1. Sitting Fees:**

The NEDs (which expression includes Independent Directors) may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rupees One lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

**2. Commission:**

Section 197 of the Companies Act, 2013 allows a Company to pay remuneration to its NEDs either by way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other. Further, the section also states that where the Company has either Managing Director or Whole-time Director or Manager, then



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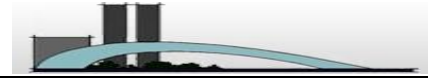
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a maximum of 1% of its net profits can be paid as remuneration to its NEDs. In case there is no managing director or whole-time director or manager, then a maximum of 3% of net profit can be paid. Thus, the basis of payment to the NEDs is the net profit of the Company.

**3. Criteria for fee and commission:**

Within the parameters prescribed by the Companies Act, the quantum of sitting fees and commission will be recommended by the Nomination and Remuneration Committee (“NRC”) and approved by the Board of Directors of the Company. Overall remuneration (sitting fees and commission) should be reasonable and commensurate with the responsibilities, time spent in Board and Committee meetings by the NEDs. The aggregate commission payable to all the NEDs will be recommended by the NRC to the Board based on Company’s performance, profits, return to investors, shareholder value creation and such other qualitative parameters.



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**4. Professional Fees:**

Under the Companies Act, 2013, Section 197 allows a Company to pay remuneration to its NEDs for services rendered by any such Director if:

- a. The services rendered are of Professional nature;
- b. In the opinion of Nomination and Remuneration Committee the Director possess the requisite qualification for the practice of the profession.

As per the provisions of Section 188 of the Companies Act, 2013, the Audit Committee and the Board of Directors of the Company shall approve the Professional fees to be paid to Non Executive Director(s), and with the approval of the Shareholders wherever required.

**5. Reimbursement of actual expenses incurred:**

The Non-Executive Directors are also entitled for reimbursement of expenses incurred for attending the Shareholders meetings, Board Meetings and Committee meetings thereof, induction and training (organized by the Company for Directors).

**6. Refund of excess remuneration paid:**

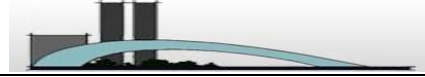
If any Director draws or receives, directly or indirectly, by way of remuneration any such sums in excess of the prescribed limit or without approval required under Section 197, he shall refund such sums to the Company, within two years or such lesser period as may be allowed by the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive the recovery of any sum refundable to it unless approved by the Company by Special Resolution within two years from the date the sum becomes refundable.

**7. Stock Options:**

As per the Regulation 17 of the Listing Regulations, the shareholders' resolution shall specify the limits for the maximum number of stock options that can be granted to Non-Executive Directors, in any in financial year and in aggregate.

Provided that an Independent Director shall not be entitled to any stock options and may receive remuneration by way of fees and reimbursement of expenses for participation in meetings of the Board and other meetings and profit related commission as may be approved by the members.





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## Amendments

The Company reserves the right to modify and/or amend this document at any time subject to the applicable provisions the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.



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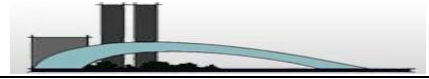
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# POLICY FOR DETERMINING MATERIAL SUBSIDIARY

## SHELTER INFRA PROJECTS LTD

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Sec-V, Salt Lake, Kolkata-700091



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SHELTER INFRA PROJECTS LTD

## POLICY FOR DETERMINING MATERIAL SUBSIDIARIES

### **1. INTRODUCTION**

Pursuant to Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Hereinafter called as "The Regulations") every listed Company shall frame a policy with regard to determination of Material Subsidiaries. The Board of Directors (the "Board") of SHELTER INFRA PROJECTS LTD (the "Company") has adopted the following policy and procedures, as defined in this Policy as below.

### **2. OBJECTIVE**

This policy deals with determination of Material Subsidiaries of SHELTER INFRA PROJECTS LTD in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Hereinafter called as "The Regulations") as amended from time to time entered into by the Company with Stock Exchanges which states that the Company shall formulate a policy for determination of the Material Subsidiary and the policy is intended to ensure the governance framework of material subsidiary companies.

### **3. DEFINITIONS**

3.1 "Act" means Companies Act, 2013 & rules made there under.

3.2 "Audit Committee" or "Committee" means Audit Committee constituted by the Board of Directors of the Company, from time to time, under provisions of section 177 of the Companies Act, 2013 and SEBI Listing Regulations.

3.3 "Board of Director" or "Board" means the Board of Directors of SHELTER INFRA PROJECTS LTD, as constituted from time to time.



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3.4 “Company” means SHELTER INFRA PROJECTS LTD

3.5 “Holding Company” in relation to one or more other Holding company means a company of which such companies are subsidiaries companies.

3.6 “Independent Director” means a director of the Company who satisfies the criteria for independence under Section 149 of Companies Act, 2013 and under Regulation 16 of SEBI LODR Regulations, 2015.

3.7 “material subsidiary” shall mean a subsidiary, whose turnover or net worth exceeds ten percent of the consolidated turnover or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

Explanation.- The listed entity shall formulate a policy for determining ‘material’ subsidiary’

3.8 “Subsidiary Company” shall mean a subsidiary as defined under Section 2(87) of the Companies Act, 2013 and rules related thereto.

3.9 “senior management” shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the 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 functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than the board of directors, by the listed entity.

#### 4. CRITERIA FOR DETERMINING MATERIAL SUBSIDIARY



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A subsidiary shall be considered as a Material Subsidiary, whose turnover or net worth exceeds ten percent of the consolidated turnover or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

## 5. PROVISION WITH REGARD TO SUBSIDIARY COMPANIES

5.1 One Independent Director on the Board of Directors of the Company shall be a director on the Board of Directors of unlisted material subsidiary, whether incorporated in India or not.

5.2 The Audit Committee of the company shall review the financial statements, in particular the investments made by the unlisted subsidiary company.

5.3 The minutes of the Board meetings of the unlisted subsidiary company shall be placed at the Board meeting of the listed company

5.4 The management of the unlisted subsidiary shall periodically bring to the notice of the board of directors of the listed entity, a statement of all significant transactions and arrangements entered into by the unlisted subsidiary.

Explanation.-For the purpose of this regulation, the term “significant transaction or arrangement” shall mean any individual transaction or arrangement that exceeds or is likely to exceed ten percent of the total revenues or total expenses or total assets or total liabilities, as the case may be, of the unlisted subsidiary for the immediately preceding accounting year.

5.5 Subsidiary company shall not either by its own or through its nominees, holds any shares in its holding company & no holding company shall allot or transfer its shares to any of its subsidiary



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companies & any such allotment or transfer of shares of a company to its subsidiary company shall be void.

## 6. DISPOSAL OF MATERIAL SUBSIDIARY

6.1 A company shall not dispose of shares in its material subsidiary resulting in reduction of its shareholding (either on its own or together with other subsidiaries) to less than or equal to fifty percent or cease the exercise of control over the subsidiary without passing a special resolution in its General Meeting except in cases where such divestment is made under a scheme of arrangement duly approved by a Court/Tribunal or under a resolution plan duly approved under section 31 of the Insolvency Code and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.

6.2 Selling, disposing and leasing of assets amounting to more than twenty percent of the assets of the material subsidiary on an aggregate basis during a financial year shall require prior approval of shareholders by way of special resolution, unless the sale/disposal/lease is made under a scheme of arrangement duly approved by a Court/Tribunal or under a resolution plan duly approved under section 31 of the Insolvency Code and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved. Nothing contained in this clause shall be applicable if such sale, disposal or lease of assets is between two wholly-owned subsidiaries of the company if any.

## 7. DISCLOSURE

7.1 This Policy shall be disclosed on the Company's website at [www.ccapltd.in](http://www.ccapltd.in)



**SHELTER INFRA PROJECTS LIMITED**

CIN: L45203WB1972PLC028349

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7.2 Web link thereto shall be provided in the Annual Report of the Company.

## 8. AMENDMENT AND UPDATES

8.1 The Board shall have the power, subject to applicable laws, to amend any of the provisions of this Policy, substitute any of the provisions with a new provision or replace this Policy entirely with a new Policy. The Company Secretary being the Compliance Officer is also authorized to make amendment in this policy, where there is any statutory changes necessitating the amendment in the policy.

8.2 The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy and further the objective of good corporate governance.

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