

**DIGITAL FIBRE INFRASTRUCTURE TRUST**

**CODE FOR PREVENTION OF INSIDER TRADING**

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### 1. Preamble

As per Regulation 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time (“**SEBI PIT Regulations**”), the board of directors of every listed company shall ensure that a code of conduct is formulated with their approval, to regulate, monitor and report trading by its designated persons and immediate relatives of designated persons by adopting the minimum standards set out in Schedule B to the SEBI PIT Regulations.

In compliance with the SEBI PIT Regulations, Infinite India Investment Management Limited (“**Investment Manager**”) the investment manager of the Digital Fibre Infrastructure Trust (the “**Trust**”), has approved and adopted this Code of Conduct for Prohibition of Insider Trading (the “**Code**”), in order to ensure fair disclosure of unpublished price sensitive information, and to regulate, monitor and report trading in listed Securities of the Trust.

The Trust and the Investment Manager endeavours to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information. The Trust is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations, as amended from time to time.

### 2. Objective of the Code

This Code has been prepared by adopting the standards set out in Schedule A and Schedule B of the SEBI PIT Regulations, as amended, in order to ensure fair disclosure of unpublished price sensitive information and to regulate, monitor and report trading by the Designated Persons towards achieving compliance with the SEBI PIT Regulations.

This Code aims to outline process and procedures for dissemination of information and disclosures in relation to the Trust on its website, to the Stock Exchange and to all stakeholders at large. The purpose of the Code is also to ensure that the Trust complies with applicable law, including the SEBI InvIT Regulations, SEBI PIT Regulations, if, and to the extent applicable or such other laws, regulations, rules or guidelines prohibiting Insider trading and governing disclosure of material, unpublished price sensitive information.

### 3. Applicability

This Code is applicable to the Trust, the Investment Manager and the Special Purpose Vehicle (“**SPV**”) as may be relevant vis-à-vis the Securities of the Trust. Further this policy shall ipso facto apply to additional infrastructure investment trusts where the Investment Manager is acting as the investment manager in the future.

#### 4. Definitions

- 4.1 “**Applicable Law**” shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendment thereto from time to time, or any statute, law, listing agreement, regulation, ordinance, rule, judgment, order, decree, byelaw, clearance, directive, guideline, policy, requirement, notifications and clarifications, circulars or other governmental instruction and/or mandatory standards and or guidance notes as may be applicable in relation thereto
- 4.2 “**Assets**” shall mean the infrastructure assets and any other assets owned by the Trust, whether directly or through a holding company and/or a special purpose vehicle and includes all rights, interests and benefits arising from and incidental to ownership of such assets as defined under the SEBI InvIT Regulations.
- 4.3 “**Board**” means board of Directors of the Investment Manager
- 4.4 “**Code**” means this Code of Conduct for Prohibition of Insider Trading to regulate, monitor and report trading in listed securities of Digital Fibre Infrastructure Trust by its Designated Persons, as modified from time to time
- 4.5 “**Compliance Officer**” for the purpose of SEBI PIT Regulations and this Code shall mean Compliance Officer of the Trust or Company Secretary of the Investment Manager or any senior officer, so designated and reporting to the Board or the Committee of Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the SEBI PIT Regulations shall act as the compliance officer for the purpose of this Policy. He / She shall be responsible for ensuring compliance with the policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the codes specified in the SEBI PIT Regulations for the Trust under the overall supervision of the Digital Fibre Audit Committee and the Board of Directors.

For the purpose of this clause, “financially literate person” means a person who has the ability to read and understand basic financial statements i.e. balance sheet, statement of profit and loss and statement of cash flows

- 4.6 “**Connected Person**” means any person who is or has during the six months prior to the concerned act been associated with a Trust, 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 Investment Manager or holds any position including a professional or business relationship between himself and the Trust or Investment Manager 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.

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 above; or
- b) an associate company or subsidiary company of the Trust or Investment Manager; or
- c) an intermediary as specified in section 12 of the SEBI 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 an employee thereof; or
- g) a member of the board of directors or an employee, of a public financial institution as defined in section 2(72) of the Companies Act, 2013; or
- h) an official or an employee of a self-regulatory organization recognised or authorized by the 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; or
- k) Trustee, its directors or Key Managerial Personnel; or
- l) Parties to the Trust and related parties as defined under SEBI InvIT Regulations

4.7 **“Designated Persons”** means such person that the Compliance Officer, in consultation with the Board of the Investment Manager, specifies as the Designated Persons, from time to time, to be covered by this Policy on the basis of their role and function in the organisation and the access that such role and function would provide to UPSI in addition to seniority and professional designation and shall include:

- a) Directors and Key Managerial Personnel of the Investment Manager, Project SPV, Project Manager, Sponsor(s);
- b) Employees of Investment Manager engaged for the Trust, intermediary or fiduciary designated on the basis of their functional role or access to UPSI in the organization by their board of directors or analogous body;
- c) Employees of the Project SPV designated on the basis of their functional role or access to UPSI in the organization by their board of directors;
- d) Sponsor of the Trust and promoters who are individuals or investment companies for intermediaries or fiduciaries;
- e) Persons classified as Senior Management in terms of the SEBI InvIT Regulations including one level below such persons;

- f) Any support staff, intermediary or fiduciary (including secretarial, IT staff and personnel engaged on a contractual basis including those who are on deputation/ secondment and who has or is reasonably expected to have UPSI) of the Investment Manager, the Trust, Project SPVs,;
- g) Immediate relative of (a) to (f) above.

4.8 **“Director”** means a director of the Investment Manager

4.9 **“Generally available information”** means information that is accessible to the public on a non-discriminatory basis.

4.10 **“Immediate relative”** means a spouse of a person, and includes parents, siblings, and children 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

4.11 **“Insider”** means

- a) Connected Person; or
- b) Any person who is in possession of or having access to UPSI.  
Explanation: It is hereby clarified that any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered as an Insider.

4.12 **“Investment Manager”** means Infinite India Investment Management Limited.

4.13 **“InvITs”** means Infrastructure Investment Trust as registered under SEBI InvIT Regulations.

4.14 **“Key Managerial Person”** means person of the Investment Manager or subsidiaries of the Trust as defined in Section 2(51) of the Companies Act, 2013.

4.15 **“Legitimate Purpose”** shall include sharing or disclosing of UPSI in the ordinary course of business by an Insider with partners, directors, senior management personnel of the Investment Manager or parties to the InvIT, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, audit firms, diligence professionals, insolvency professionals, or other advisors or consultants or operators or management service providers or business service providers or banks, analysts, etc, assisting, advising or engaging with the Trust or the Investment Manager from time to time in order to perform duty or discharge of legal obligation i.e on need to know basis provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

- 4.16 “**Material financial relationship**” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm’s length transactions.
- 4.17 “**Need-to-know basis**” shall mean that UPSI should only be disclosed to, or procured by, such persons who need to share or access the UPSI in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, and whose possession of such UPSI will not give rise to a conflict of interest or amount to the misuse of such UPSI.
- 4.18 “**Parties to the Trust**” shall mean Reliance Industrial Investments and Holdings Limited (in its capacity as the sponsor of the Trust) (the “**Sponsor**”), Axis Trustee Services Limited (in its capacity as the trustee of the Trust) (the “**Trustee**”), Infinite India Investment Management Limited (in its capacity as the investment manager of the Trust) (the “**Investment Manager**”), Jio Infrastructure Management Services Limited (in its capacity as the project manager of the Trust)(“**Project Manager**”) and any other person designated as the sponsor, trustee or investment manager of the Trust from time to time.
- 4.19 “**SEBI PIT Regulations**” or “**Regulations**” shall mean the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time and circulars, guidelines and notifications issued by SEBI from time to time.
- 4.20 “**SEBI**” shall mean Securities and Exchange Board of India.
- 4.21 “**SEBI Act**” shall mean Securities and Exchange Board of India Act, 1992.
- 4.22 “**SEBI InvIT Regulations**” shall mean SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time, including circulars being issued thereto.
- 4.23 “**Securities**” shall mean securities, as defined under the Securities Contracts (Regulation) Act, 1956 or any modification thereof, which are issued by the Trust and are listed on the stock exchange(s) from time to time.
- 4.24 “**Securities laws**” means the SEBI Act, the Securities Contract (Regulations) Act, 1956, the Depositories Act, 1996, the relevant provisions of any other law to the extent it is administered by SEBI and the relevant rules and regulations made thereunder.
- 4.25 “**Senior Management**” shall mean the officers and personnel of the Investment Manager who are members of its core management team, excluding the Board of Directors, and shall also comprise all members of the management, one level below the Chief Executive Officer or Managing Director or Whole Time Director or manager (including Chief Executive

Officer and manager, in case they are not part of the Board of Directors) and shall specifically include the Compliance Officer and Chief Financial Officer.

- 4.26 **“Specified Persons”** means the Directors, Connected Persons, deemed Connected Persons, Insiders, Designated Person(s), the Sponsor(s), the Trustee and the parties to the Trust and immediate relatives are collectively referred to as Specified Persons.
- 4.27 **“Sponsor”** and **“Sponsor Group”** shall have the meaning assigned to these terms under the SEBI InvIT Regulations;
- 4.28 **“SPVs”** or **“Subsidiary Companies”** shall collectively mean Jio Digital Fibre Private Limited Infrastructure Private Limited and any other special purpose vehicles which may form part of the Trust or investment by the Trust under the SEBI InvIT Regulations, as applicable.
- 4.29 **“Stock Exchange(s)”** shall mean BSE Limited and such other exchange where the securities of the Trust are listed.
- 4.30 **“Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly
- As per explanation given by the Act, this definition is an inclusive definition and may include pledge, derivatives on the Securities of the Trust as the case may be
- 4.31 **“Trading Day”** means a day on which the recognized stock exchanges are open for trading.
- 4.32 **“Trading Window”** means a permissible trading period for trading in the Securities of the Trust, as specified by the Investment Manager from time to time.
- 4.33 **“Trust”** means Digital Fibre Infrastructure Trust, a Trust registered with SEBI as infrastructure investment trust.
- 4.34 **“Unpublished Price Sensitive Information/ UPSI”** for the purpose of this Code, in relation to the Trust, shall mean any information relating to the Trust or its Securities or projects of the Trust, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the Securities of the Trust and shall ordinarily include information relating to the following:
- a) any event having bearing on performance/operation of the SPV or Trust;
  - b) financial information/statements of the Trust or the SPV;
  - c) change in Key Managerial Personnel of SPV or Investment Manager;



- d) any major change in Board composition of the SPV or Investment Manager, which may amount to change in control as defined in Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- e) declaration of distributions;
- f) any change in the capital structure of the Trust, including by way of additional issue of units or debt securities by the Trust;
- g) acquisitions or divestment of the SPV(s) or any part thereof;
- h) expected revision of credit rating assigned to the Securities of the Trust;
- i) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business of the SPV and such other transactions;
- j) details of any act of Assets being acquired, sold or disposed off; and
- k) material events in the opinion of the Board of the Investment Manager or the Compliance Officer of the Trust, in accordance with SEBI InvIT Regulations

Words and expression used and not defined in this Code, but defined in the SEBI PIT Regulations, SEBI InvIT Regulations, Companies Act, 2013, Securities laws and rules and regulations made thereunder (“applicable laws”), shall have the meaning respectively assigned to them in such applicable laws

In the event of any conflict between the provisions of this Code and the applicable laws, the provisions of such applicable laws shall prevail over this Code

## **5. Duties of the Compliance Officer**

- 5.1 The Compliance Officer shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for preservation of UPSI, monitoring of trades and the implementation of the codes specified in the SEBI PIT Regulations under the overall supervision of the Board of the Investment Manager and shall have access to all information and documents relating to the Securities of the Trust for the aforesaid purpose.
- 5.2 The Compliance Officer shall maintain a complete record (either manual or in electronic form) of the Designated Persons and persons with whom such Designated Persons share a material financial relationship and changes thereto from time-to-time.
- 5.3 The Compliance Officer shall identify the Designated Persons to be covered by this Code on the basis of their role and function in the organisation and the access that such role and function would have to UPSI, in addition to seniority and professional designation.
- 5.4 In addition to the closure of trading window as provided under the SEBI PIT Regulations, the Compliance Officer is required to close the trading window for trading in Securities, from time to time, as and when it determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI in relation to



the Securities. The Compliance Officer shall maintain a record of "Restricted Period" specified from time to time

- 5.5 The Compliance Officer shall maintain records of all the declarations submitted in the appropriate form by the Designated Persons for a minimum period of five years
- 5.6 Grant of pre-trading approvals to the Designated Persons for trading in the Securities of the Trust and monitoring of such trading
- 5.7 The Compliance Officer shall assist all the Specified Persons to whom this Code is applicable, in addressing any clarifications regarding the SEBI PIT Regulations and this Code.
- 5.8 The Compliance Officer shall report to the Board of the Investment Manager
- 5.9 In case it is observed by the Investment Manager and/or Compliance Officer that there has been a violation of the SEBI PIT Regulations, the Compliance Officer shall inform the stock exchange where Securities of the Trust are listed, promptly on becoming aware of such violations.
- 5.10 The Compliance Officer shall provide reports to the Board of the Investment Manager on annual basis on the following: - Status of compliance of the Code; - Status of compliance of the Code of Practices and Procedures for Fair Disclosure of UPSI; - Details of trading in Securities of the Trust by Designated Persons; - Violation(s), if any, of the Code.

## **6. Communication or procurement of UPSI**

- 6.1 All information should be handled on a need-to-know basis and no UPSI shall be communicated to any person except in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.
- 6.2 The details of sharing of UPSI shall be informed to the Compliance Officer for updating in the structured digital database.

## **7. Preservation of UPSI**

- 7.1 To prevent the misuse of confidential information, the Trust, the Investment Manager and the SPV adheres to Chinese Wall procedures which separate those areas of the Trust, the Investment Manager and the SPV(s), that routinely have access to confidential information, considered "inside areas" from those which provide support services, considered "public areas".

- 7.2 The Employees in the inside area shall not communicate any UPSI to anyone in public area.
- 7.3 All UPSI is to be handled on “need to know basis” i.e. UPSI should be disclosed only to those within the Trust, the Investment Manager and the SPV(s), respectively, who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- 7.4 In exceptional circumstances employees from the public areas may be brought "over the wall" and given confidential information on the basis of "need to know" criteria, under intimation to the Compliance Officer.
- 7.5 Any person who is brought inside the “inside areas” shall be conversant with his/her obligation to preserve confidentiality and shall be informed to maintain confidentiality of such UPSI in relation to the Trust, the Investment Manager and the SPV(s), in compliance with the SEBI PIT Regulations.

## **8. Institutional Mechanism for prevention of insider trading**

- 8.1 The Board of the Investment Manager shall put in place adequate and effective system of internal controls to ensure compliance with the requirements under the SEBI PIT Regulations to prevent insider trading
- 8.2 The internal controls shall include the following:
- a) all employees who have access to UPSI are identified as Designated Person(s);
  - b) all the UPSI shall be identified and its confidentiality shall be maintained;
  - c) adequate restrictions shall be placed on communication or procurement of UPSI;
  - d) lists of all employees and other persons with whom UPSI is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;
  - e) all other relevant requirements specified under the SEBI PIT Regulations and this Code shall be complied with;
  - f) periodic process review to evaluate effectiveness of such internal controls.
- 8.3 The Board of the Investment Manager shall ensure that the Compliance Officer or such other analogous person ensures compliance with Regulation 9 and sub-regulations (1) and (2) of Regulation 9A of the SEBI PIT Regulations.
- 8.4 The Investment Manager of the Trust shall formulate written policies and procedures for inquiry in case of leak of UPSI or suspected leak of UPSI, which shall be approved by the Board of the Investment Manager and accordingly initiate appropriate inquiries on

becoming aware of leak or suspected leak of UPSI. Further, the Compliance Officer shall promptly inform SEBI of such leaks, inquiries and results of such inquiries.

- 8.5 If an inquiry has been initiated by the Investment Manager in case of leak or suspected leak of UPSI, the relevant intermediaries and fiduciaries shall co-operate with the Investment Manager in connection with such inquiry conducted by Investment Manager

Professional Firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising the Investment Manager or the Trust shall be collectively referred to as fiduciaries for the purpose of the SEBI PIT Regulations.

## 9. Dealing in case of suspected leak or leak of UPSI

- 9.1 **Inquiry for leakage of UPSI:** In case any UPSI is proposed to be provided, the person proposing to provide the information shall consult the Compliance Officer or any member of the Board of the Investment Manager in advance. In case any UPSI is leaked or is suspected to be leaked by any Insider, the Compliance Officer shall report to the Board. The Chairman of the Audit Committee/Board will thereafter consider convening a meeting of the Board/ Committee of the Investment Manager depending on severity of the matter.
- 9.2 The Compliance Officer shall ensure that all Designated Persons are made aware of the code of conduct adopted by the Investment Manager and whistle blower policy of the SPVs, and the Investment Manager to enable the employees to report instances of leak of UPSI. Further, relevant intermediaries and fiduciaries of the Trust should be made aware that they are required to co-operate with the Investment Manager in connection with any inquiry in to leak of UPSI.
- 9.3 **Process for inquiry:** All the matters concerning leak of UPSI or suspected leak of UPSI, will be thoroughly investigated by the Compliance Officer, as may be determined by the Board. Appointment of external investigators for the purpose of investigation, may be considered if required. The investigating officer may ask the concerned Insider to remain present for investigation, discussion, etc. and can ask for personal bank account statements or such other details or documents as he deems fit.
- 9.4 **Powers of investigating officer:** The powers of the investigating officer for inquiry under this Policy are:
- To investigate the matter;
  - To ask the concerned Insider for personal presence, examination, cross -examination etc.;
  - To call for personal information/ documents from Insider;

- d) To file complaint, if required, before police authority/ designated cell under the Information Technology Act, 2000;
- e) To retain the documents gathered during investigation; and
- f) To report to the Board of the Investment Manager.

## 10. Prohibition on communicating or procuring UPSI

- 10.1 An Insider shall not communicate, provide, or allow access to any UPSI, relating to the Trust (including its Investment Manager and SPVs) or its Securities, to any person including other Insiders, except to the extent allowed by this Policy or Applicable Law.
- 10.2 Further, no person shall procure from or cause the communication by an Insider of UPSI, relating to the Trust (including its Investment Manager and SPV) or its Securities.

Provided that nothing contained above shall be applicable when UPSI is communicated, provided, allowed access to or procured under the knowledge of Compliance Officer:

- a) in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations pursuant to appropriate confidentiality and non-disclosure agreements being executed; or
- b) in the event the Board of the Investment Manager directs or causes the public disclosure of UPSI in the best interest of the Trust; or
- c) within a group of persons, if such persons have been identified and secluded within a “Chinese Wall” or information barrier by the Compliance Officer from the rest of the Trust (including its Investment Manager, its associates, Sponsors, Sponsor Group and SPVs), for a particular purpose or for a specified period of time in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations, and are subjected to, among other conditions, additional confidentiality obligations, information barriers designed to prevent exchanges of UPSI outside the “Chinese Wall”, and the execution of an undertaking by such persons to abstain and / or forego Trading during such seclusion or till the UPSI no longer constitutes UPSI; or
- d) is subject to execution of agreements for the confidentiality and non-disclosure obligations on the part of parties to the transaction and such parties shall keep information so received confidential, if it: –
  - a. entails an obligation to make an open offer under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“Takeover Regulations”) or such similar offer under Applicable Law where the Board is of the informed opinion that sharing of such information is in the best interests of the Trust, its SPVs, and the Investment Manager; or

- b. does not entail an obligation to make an open offer under the Takeover Regulations or such similar offer under Applicable Law but where the Board is of the informed opinion that sharing of such information is in the best interests of the Trust, SPVs, and the Investment Manager and the information that constitutes UPSI is disseminated and made generally available at least two Trading Days prior to the proposed transaction being effected in such form as the Compliance Officer may determine to be adequate and fair to cover all relevant and material facts.
- 10.3 The persons who are wall-crossed/receive UPSI should be informed that as long as they are involved in the transaction and are in possession of UPSI, such persons would be deemed to be “Insider” in terms of the SEBI PIT Regulations and this Policy. Accordingly, such persons will be required to comply with the applicable provisions of this Policy, the SEBI PIT Regulations and other Applicable Laws, including maintaining confidentiality of the UPSI. These persons are responsible for ensuring that the Chinese Wall is not breached inadvertently or deliberately. Any known or suspected breaches of the Chinese Wall must be referred to the Compliance Officer immediately.
- 10.4 Any person who communicates any UPSI shall duly inform the Compliance Officer/Chief Investor Relations Officer, the following:
- a) Name and designation of the person sharing UPSI;
  - b) Name of the person or entity with whom the UPSI is shared (“UPSI Receiver”);
  - c) Name of the entity with which the UPSI Receiver is associated;
  - d) Address of the UPSI Receiver;
  - e) Permanent account number or any other identifier, as authorized under law, where Permanent Account Number is not available of the UPSI Receiver;
  - f) Nature or type of UPSI shared;
  - g) Purpose of sharing UPSI;
  - h) Date of sharing UPSI; and
  - i) Mode of sharing UPSI.
- 10.5 The Compliance Officer (with the support of IT-Head of the organization) shall maintain a structured digital database for the same and such databases shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. The database shall include records of the Insiders with respect to:
- a) Whether the UPSI was required to be shared;
  - b) The reason for sharing the UPSI;
  - c) Whether the person was authorized to share the UPSI;
  - d) Whether the Compliance Officer was intimated before such sharing of UPSI;
  - e) Whether any non-disclosure agreement was signed with the specific person; and

- f) Whether notice to maintain confidentiality of the shared UPSI has been given.

The structured digital database shall be preserved for a period of 8 (eight) years after completion of the relevant transactions and in the event of receipt of any information from SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings

## 11. Trading when in possession of unpublished price sensitive information

No Insider shall trade in the Securities of the Trust that are listed or proposed to be listed on a stock exchange when in possession of UPSI. When a person who has traded in the Securities has been in possession of UPSI, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

Provided that the Insider may prove his innocence by demonstrating the circumstances including the following: –

- a) the transaction is an off-market inter-se transfer between Insiders who were in possession of the same UPSI without being in breach of Regulation 3 of the SEBI PIT Regulations and both parties had made a conscious and informed trade decision.

Provided that such UPSI was not obtained under proviso to the ‘Prohibition on communicating or procuring UPSI’ under clause 10 of this Code.

Provided further that such off-market trades shall be reported by the Insiders to the Investment Manager within two working days and the Investment Manager shall notify the particulars of such trades to the stock exchange on which the Securities are listed within two Trading Days from receipt of the disclosure or from becoming aware of such information.

- b) the transaction was carried out through the block deal window mechanism between persons who were in possession of the UPSI without being in breach of Regulation 3 of SEBI PIT Regulations and both parties had made a conscious and informed trade decision;

Provided that such UPSI was not obtained under proviso to the ‘Prohibition on communicating or procuring UPSI’ under clause 10 of this Code.

- c) the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bonafide transaction.
- d) the transaction in question was undertaken pursuant to the exercise of options in respect of which the exercise price was pre-determined in compliance with applicable regulations.



- e) In case of non-individual Insiders:
- a. The individuals who were in possession of such UPSI were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such UPSI when they took the decision to trade; and
  - b. Appropriate and adequate arrangements were in place to ensure that the SEBI PIT Regulations are not violated and no UPSI was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having breached
- f) The trades were pursuant to a trading plan set up in accordance with the SEBI PIT Regulations.

## 12. Trading by Designated Persons

- 12.1 No Insider shall trade in the Securities of the Trust unless a prior pre-clearance from the Compliance Officer has been obtained in accordance with this Policy.
- 12.2 Subject to the provisions of clause 13 of this Code and also subject to compliance with the SEBI PIT Regulations, the Designated Persons may execute trades during a notional "Trading Window", which shall be available during all times other than the Trading Restriction Period
- 12.3 Notwithstanding the above, the Trading window shall be closed for Designated Persons, when the Compliance Officer determines that a Designated Person or class of Designated Persons is reasonably expected to have UPSI, in the event of the following:
- a) Declaration of financial results;
  - b) Declaration of distribution;
  - c) Declaration of valuation report;
  - d) Any acquisition, disposal or proposed acquisition or disposal of the Trust's Assets;
  - e) Change in number of issued and outstanding units;
  - f) Any change in capital structure of the Investment Manager;
  - g) Changes in the constitution of the Board or key managerial personnel of the Investment Manager or change in the trustee of the Trust;
  - h) Material events as determined by the Board;
  - i) Events that could result in liquidation of the Trust, its SPVs, and the Investment Manager; and
  - j) Any other event which, in the sole determination of the Compliance Officer of the Trust, severally, is UPSI.



- 12.4 Unless otherwise decided by the Board to comply with the Applicable Law, the trading window shall remain closed for a period not later than the first day after the end of the quarter/half year till 48 hours after the declaration of financial results for that quarter/half-year, as may be applicable

Just for the purpose of clarity, since the Trust is required to prepare its financials on a half-yearly basis, the window shall close from April 1st till 48 hours after the announce of the annual financial results to the exchange(s) and similarly from October 1st till 48 hours after the announce of the half-yearly financial results to the exchange(s).

- 12.5 The Trading Window shall remain closed for a period of at least two Trading Days prior to the Board meeting or Audit Committee meeting in relation to approval of any of the events specified in clause 14.3 (b) to (i) above
- 12.6 The Trading Window in respect of the information described above, shall be open after 48 hours from such information becoming generally available
- 12.7 The Trading Window shall also be closed when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to be in possession of any other UPSI

The timing for re-opening of the trading window in such cases shall be determined by the Compliance Officer taking into account various factors including the UPSI in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than 48 hours after the information becomes generally available.

- 12.8 The trading window restrictions shall not apply in respect of
- a) Transactions specified in clauses (i) to (iv) and (vi) of the proviso to sub – Regulation (1) of Regulation (4) of the SEBI PIT Regulations and in respect of pledge of Securities for a bonafide purpose such as raising of funds, subject to pre-clearance by the Compliance Officer as per this Code and compliance with the regulations made by SEBI.
  - b) execution of trades in adherence to pre-approved Trading Plans as per clause 11 of this Code and compliance with the SEBI PIT Regulations.
  - c) Transactions which are undertaken in accordance with respective regulations made by SEBI such as acquisition by subscribing to rights issue, further public issue, preferential allotment, qualified institutions placement, etc. in accordance with applicable law or

transactions which are undertaken through such other mechanism as may be specified by SEBI from time to time.

### 13. Pre-clearance of Trades/dealing in Securities

#### I. Applicability

The Designated Persons and their immediate relatives who intend to deal in the Securities either in their own name or in the name of their immediate relatives, when the trading window is open, shall be subject to pre-clearance by the Compliance Officer, if the value of the proposed trade of units/securities in a single transaction or multiple transaction is above rupees one crore. However, no Designated Person shall apply for pre-clearance of any proposed trade if such Designated Person is in possession of UPSI even if the trading window is not closed.

Application for pre-clearance shall be made only during valid trading window period. Applications submitted during a period when the trading window is closed shall be invalid and will be deemed to have been automatically rejected.

#### II. Pre-clearance Procedure

The Designated Persons and their immediate relatives shall make pre-clearance applications to the Compliance Officer. The application shall indicate the estimated number of Units or Securities that the Designated Person intends to deal in, the details as to the depository with which he/she has a securities account, the details as to Units or Securities in such depository mode and such other details, as may be required by the Compliance Officer, from time to time in this regard.

An undertaking shall be executed in favour of the Trust by each Designated Person incorporating, *inter alia*, the following clauses as may be applicable:

- (i). that he/she does not have any access or has not received UPSI until the time of providing such undertaking;
- (ii). that in case he/she has access to or receives UPSI after the signing of such undertaking but before the execution of a transaction, he/ she shall inform the Compliance Officer of the change in his/her position and that he/she would completely refrain from dealing in the Units or Securities until the time such UPSI becomes public;
- (iii). that he/she has not contravened the provisions of this Policy;
- (iv). that he/she shall hold their investments in Units for a minimum period of six months and Securities for a minimum period of 30 days, as and when acquired;

- (v). that he/she undertakes to submit a report within two trading days of execution of the transaction;
- (vi). that he/she is aware that, he/she shall be liable to face penal consequences, including any disciplinary action, wage freeze or suspension, in case the above declarations are found to be misleading or incorrect at any time;
- (vii). that he/she undertakes not to transact in Units or Securities during periods where the trading window is closed; and
- (viii). that he/she has made a full and true disclosure in the matter.

A combined proforma for application-cum-undertaking for pre-clearance is provided in **Form I**

All the Designated Persons and their immediate relatives shall execute documents as may be prescribed by the Compliance Officer from time-to-time. Such application for pre-dealing approval with enclosures must necessarily be processed electronically or through electronic mail. The e-mail for this purpose should be to such e-mail ID as may be notified by the Compliance Officer from time to time.

### **III. Approval for pre-clearance for dealing in Units or Securities**

- (a). Immediately upon receipt of the pre-clearance application, the date and time of the receipt of the same shall be recorded thereon by the Compliance Officer. The Compliance Officer shall process the pre-clearance applications and if the pre-clearance application is in accordance and in compliance with provisions of this Policy, the Compliance Officer shall endeavour to communicate the pre-clearance immediately but not later than two trading days from the time of receiving the application. Dealing in Units or Securities by the Compliance Officer shall require prior clearance from the reporting officer of the Investment Manager, as may be designated from time to time (the “**Reporting Officer**”).
- (b). Every approval letter shall be issued in the format prescribed in **Form II**, or any other format prescribed by the Investment Manager from time to time. Every approval shall be dated and shall be valid for a period of seven trading days from the date of approval, within which trades that have been pre-cleared have to be executed by the Designated Person, failing which fresh pre-clearance would be needed for the trades to be executed.

### **IV. Completion of Pre-cleared Dealing**

- (a). The Designated Persons or their immediate relatives who intend to deal in the Units or Securities either in their own name or in the name of their immediate relatives shall ensure that they complete execution of every pre-cleared deal in the Units or Securities as prescribed above within seven trading days from the date of the approval. The Designated Person shall file within two trading days of the execution of the transaction, the details of such transaction, with the Compliance Officer in the prescribed form. In the event of executing the transaction or not executing the transaction, a report to that effect shall be filed with the Compliance Officer in the form set out in **Form III**.
- (b). If a deal is not executed by the Designated Person pursuant to the approval granted by the Compliance Officer within seven trading days, within which trades that have been pre-cleared have to be executed by the Designated Person, failing which fresh pre-clearance would be needed for the trades to be executed. However, if the trading window is closed subsequent to the pre-approval for trading of Units or Securities, the pre-approval so granted shall automatically be deemed to be withdrawn if such period is superseded by closure of the trading window.

## V. Holding Period

- (a). A Designated Person who is permitted to trade shall not execute a contra trade. The Compliance Officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate this Policy. 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 the Securities and Exchange Board of India (“SEBI”) for credit to the Investor Protection and Education Fund administered by SEBI under the Securities and Exchange Board of India Act, 1992.
- (b). The Compliance Officer shall maintain a register of pre-clearance of trading of Units or Securities and record therein the name and designation of the designated person submitting the application, date of the application, date and time of receipt of the application, nature of the transaction, number of Units or Securities, consideration value, name of immediate relatives, if the transaction is in the name of immediate relatives and date and details of the actual transaction..

## VI. Advice regarding Pre-Clearance

Any Designated Person may consult the Compliance Officer, or such other officer designated by the Compliance Officer from time to time, to clarify whether the provisions relating to pre-clearance in this Policy are applicable to any proposed transaction by such Designated Person.

## 14. Trading Plans

- 14.1 An Insider shall be entitled to formulate a trading plan that complies with Regulation 5 of the SEBI PIT Regulations (“Trading Plan”) for dealing in Securities of the Trust and present it to the Compliance Officer for approval and public disclosure, pursuant to which trades may be carried out on his behalf in accordance with such plan
- 14.2 Such Trading Plan shall
- not entail commencement of trading on behalf of the insiders earlier than 6 (six) months from the public disclosure of the plan;
  - not entail trading for the period between the 20th (twentieth) trading day prior to the last day of any financial period for which results are required to be announced by the Trust and the 2nd (second) trading day after the disclosure of such financial results;
  - entail trading for a period of not less than 12 (twelve) months;
  - not entail overlap of any period for which another trading plan is already in existence;
  - set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
  - not entail trading in Securities of the Trust for market abuse.
- 14.3 The Compliance Officer shall review the Trading Plan to assess whether the plan would have any potential for violation of this Code or SEBI PIT 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 Compliance Officer shall approve the Trading Plan in consultation with one of the member of the Board.
- 14.4 Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan. Trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan
- 14.5 The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the Trading Plan

Provided that the implementation of the Trading Plan shall not be commenced if any UPSI 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 and in such event the Compliance Officer shall confirm that the commencement ought to be deferred until such UPSI becomes generally available information so as to avoid a violation of this Code or SEBI PIT Regulations.

- 14.6 Upon approval of the Trading Plan, the Compliance Officer shall notify the plan to the stock exchange(s) on which the securities of the Trust are listed.

Provided that pre-clearance of trades shall not be required for a trade executed as per an approved Trading plan.

Provided further that trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved Trading Plan.

## 15. Reporting requirements

- 15.1 The Designated Persons shall make disclosures to the Compliance Officer or the Stock Exchange(s) and the Compliance Officer shall make all disclosures required to be made to the Stock Exchange(s), in accordance with Applicable Law.

- 15.2 The Compliance Officer may, require any other Connected Person to disclose the holdings and trading in the Securities of the Trust at such frequency as the Compliance Officer may determine.

### 15.3 Initial Disclosures

Every person on appointment as a key managerial personnel or a director of the SPVs and the Investment Manager or upon becoming a Sponsor or member of the Sponsor Group shall disclose his / her and each of their Immediate Relatives' holding of Securities of the Trust as on the date of such appointment or becoming, to the Investment Manager within seven days of such appointment or becoming, as per Form B set out in **Form IV – A** (as may be amended by SEBI from time to time).

### 15.4 Continual Disclosures

- 15.4.1 Every Sponsor, member of the Sponsor Group, Designated Person, KMPs and director of the SPVs, and the Investment Manager and each of their Immediate Relatives shall disclose as per **Form IV – B** (as may be amended by SEBI from time to time) to the Investment Manager the number of such Securities acquired or disposed of within two Trading Days of such transaction, where such transaction value exceeds Rupees 10 lakhs.

- 15.4.2 The Investment Manager shall notify the particulars of such trading to the Stock Exchange(s) within two Trading Days of receipt of the disclosure or from becoming aware of such information.



15.4.3 The above disclosures shall be made in such form and such manner as may be specified by SEBI from time to time.

15.4.4 Designated Persons shall be required to disclose, as set out in **Form IV – B**, the names and Permanent Account Number, or any other identifier authorized by law of the following persons to the Investment Manager on an annual basis and as and when the information changes:

- a) Immediate Relatives;
- b) Persons with whom such Designated Person(s) shares a material financial relationship; and
- c) Phone, mobile and cell numbers which are used by them

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

#### 15.4.5 **Disclosure by other connected persons**

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

#### 15.4.6 **Annual Disclosure by Designated Person**

Each Designated Person is required to make disclosures in the form set out in **Form V** with regard to their immediate relatives and persons with whom they share a ‘material financial relationship’ on an annual basis and upon any change in previously provided information under this paragraph.

The Compliance Officer shall maintain records of all initial disclosure, continual disclosure and disclosure by other connected person received under paragraphs (i), (ii) and (iii) above for a minimum period of five years.

### 16 **Dissemination of Price Sensitive Information**

16.4 No information shall be passed by Specified Persons by way of making a recommendation for the purchase or sale of securities of the Trust.

16.5 Disclosure/dissemination of UPSI with special reference to analysts, media persons and institutional investors:



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

- a) Only public information to be provided.
- b) At least two Investment Manager representatives be present at meetings with analysts, media persons and institutional investors.
- c) Unanticipated questions may be taken on notice and a considered response given later. If the answer includes UPSI, a public announcement should be made before responding.
- d) Simultaneous release of information after every such meet.

## **17 Procedure and Penalty for contravention of this Code**

- 17.4 The Trust and the Investment Manager shall follow the procedures formulated for inquiry in case of leak or suspected leak of UPSI and accordingly initiate appropriate inquiries on becoming aware of leak or suspected leak of UPSI and inform SEBI promptly of such leaks, inquiries and results of such inquiries.
- 17.5 Any Specified Person, who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalised and appropriate action will be taken by the Trust and the Investment Manager.
- 17.6 The Specified Person who violates this Code shall also be subject to disciplinary action by the Trust and the Investment Manager, which may include wage/salary freeze, suspension, withholding of promotions, recovery, clawback, etc
- 17.7 The action by the Trust and the Investment Manager shall not preclude SEBI from taking any action in case of violation of SEBI PIT Regulations.

## **18 Protection against retaliation and victimisation**

- 18.4 Retaliation and victimisation for reporting any leak/suspected leak of UPSI or violation/suspected violation of this Code is strictly prohibited.
- 18.5 Any employee who reports any alleged violation of insider trading laws in accordance with the Informant Mechanism introduced vide SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019 dated September 17, 2019, will be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination.

## **19 General**

- 19.4 A copy of this Code will be shared with all the Specified Persons, from time to time.

- 19.5 Specified Persons are advised to acquaint themselves with their obligations under the SEBI PIT Regulations and in case any clarification/ assistance is required in that regard, they may reach out to the Compliance Officer at [janisha.shah@jmfl.com](mailto:janisha.shah@jmfl.com).
- 19.6 Any act or deed not mentioned under the Code shall be in accordance with the SEBI PIT Regulations.
- 19.7 Any suspected leak of UPSI or violation of this Code can be reported to the Trust and the Investment Manager.
- 19.8 A copy of this Code shall be promptly intimated to the Stock Exchange(s) where the securities of the Trust are listed. This Code shall also be posted on the website of the Trust i.e. [www.digitalfibreinfrastructure.com](http://www.digitalfibreinfrastructure.com).

## **20 Review and amendment**

- 20.1 The Board shall review compliance with the provisions of the SEBI PIT Regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.
- 20.2 The Board is authorised to amend or modify this Code, in whole or in part, as and when deemed necessary and in line with the applicable laws, rules and regulations. However, the amendment in the regulatory requirements shall be binding on the Trust and shall prevail over this Code, even if not incorporated in the Code.
- 20.3 A copy of every amendment thereto shall be promptly intimated to the Stock Exchange(s) where the securities of the Trust are listed.

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**INFINITEINDIA**

**Infinite India Investment Management Limited**

Corporate Identity Number : U74140MH2006PLC163489

**Regd. Office:** 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi,  
Mumbai 400 025. Tel : +91 22 6630 3030, Fax : +91 22 6630 3223



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### Form I

## APPLICATION FOR PRE-CLEARANCE OF TRADES IN UNITS/ SECURITIES

To:

**The Compliance Officer**

Digital Fibre Infrastructure Trust

Dear Sir/ Ma'am,

Pursuant to the Policy on Unpublished Price Sensitive Information and Dealing in Securities by the Parties to the Trust, I seek approval for [purchase/sale/subscription] of Units/ Securities as per the details given below:

Name: [●]  
Employee No: [●]  
Designation: [●]  
Department: [●]  
Date of joining or becoming a Designated Person: [●]

Sr. No.	No. of Units/ Securities held (including the immediate relatives as on the	Folio No. / DP ID & Client ID	Nature of new transaction for which approval is sought	Estimated number of Units/ Securities to be dealt
1	2	3	4	5
Estimated consideration value	Whether proposed transaction is in self-name or in the name of immediate	Name of immediate relatives, if the transaction is in the name of the immediate	Date of Purchase/ allotment	Previous approval number and date of purchase/ allotment
6	7	8	9	10

**UNDERTAKING**

In this connection I solemnly confirm and declare:

- (a) that I do not have access and/or have not received any UPSI up to the time of signing this undertaking;
- (b) that in case I have access to or receive UPSI after the signing of the undertaking but before the execution of the transaction, I shall inform the Compliance Officer of any change in my position and that I shall refrain from dealing in Units/ Securities till the time such information becomes public;
- (c) that I have not contravened the Policy on Unpublished Price Sensitive Information and Dealing in Units/ Securities by the Parties to the Trust.
- (d) that I shall hold the Units/ Securities for a minimum period of six months from the date of purchase / that I have complied with the requirement of the minimum holding period of six months with respect to the Units/ Securities sold.
- (e) that I undertake to submit the necessary report within two trading days of execution of the transaction.
- (f) that I am aware that, I shall be liable to face penal consequences as set forth in the Policy including disciplinary action, wage freeze or suspension, in case the above declarations are found to be misleading or incorrect at any time.
- (g) that I hereby undertake not to transact in Units/ Securities in the sanctioned period in case trading window is declared closed subsequently.
- (h) that I hereby made a full and true disclosure in the matter.

Pre-clearance may kindly be accorded in terms of provisions of the Policy on Unpublished Price Sensitive Information and Dealing in Securities by the Parties to the Trust.

\_\_\_\_\_  
Signature

Name and [●]

Designation:

Department: [●]

Official Address: [●]

Telephone and e-mail: [●]

Mobile No.: [●]

Date: [●]

Place: [●]



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FOR OFFICE USE

Serial number of the application received: [●]  
Date and time of receipt of the [●]  
Application:  
Date and time of communication of the  
pre-clearance or otherwise: [●]  
Reasons for not giving pre-clearance: [●]

---

**Signature of the Compliance Officer**

**INFINITEINDIA**

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**Form II**

**LETTER OF INTIMATION OF PRE-CLEARANCE**

Name: [●]

Employee No: [●]

Designation: [●]

Dear Sir / Ma'am,

With reference to your above application seeking approval for undertaking certain transactions in Units/ Securities detailed therein please be informed that you are hereby [authorized/not authorized] to undertake the transaction(s) as detailed in your said application. Kindly note that in terms of the Policy on Unpublished Price Sensitive Information and Dealing in Securities by the Parties to the Digital Fibre Infrastructure Trust (the "**Policy**"), as adopted by the Board on March 31, 2023, the above mentioned transaction is to be completed within seven trading days of the pre-clearance.

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

This approval letter is valid until [●] (i.e. for seven trading days). If you do not execute the approved transaction /deal on or before this date you would have to seek fresh pre-dealing approval before executing any transaction/deal in the Units/ Securities. Further, you are required to file the details of the executed transactions in the format provided in **Form III** of the Policy, within two trading days from the date of transaction /deal. In case the transaction is not undertaken, a 'Nil' report shall be given.

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

The above sanction automatically stands withdrawn if subsequently the trading window is declared closed involving the period of sanction therein.

**For and on behalf of [●]**

**Compliance Officer**

**Form III**

**FORMAT FOR DISCLOSURE OF PRE-APPROVED TRANSACTIONS**

*[To be submitted within two trading days of transaction/dealing in Units/ securities]*

Date: [●]

To:  
**The Compliance Officer**  
**Digital Fibre Infrastructure Trust**

Dear Sir / Ma'am,

**DETAILS OF PRE-APPROVED TRANSACTION**

**Ref: Your Approval letter No. [●] dated [●]**

I hereby inform you that I/we [have not bought/sold/subscribed any Units/ Securities/ have bought/sold/subscribed to [●][Insert number of Units/ Securities] Units/ Securities as mentioned below on [●][Insert date]:]

<b>Name of holder</b>	<b>First or joint holder</b>	<b>No. of Units/ Securities dealt with</b>	<b>Bought / Sold/ Subscribed</b>	<b>DP ID/CLIENT ID (electronic form) or Folio no. for physical where the units/ securities will be debited or credited</b>	<b>Price (₹)</b>

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 (Five) years and produce to the Compliance Officer/SEBI/ any other regulatory authority any of the following documents:

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



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I declare that the above information is correct and that no provisions of the Policy on Unpublished Price Sensitive Information and Dealing in Securities by the Parties to the Trust and/or applicable laws/regulations have been contravened for effecting the above said transaction(s).

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

Yours truly,

Signature: \_\_\_\_\_

Name:

Employee No.:

Department:

Official Address:

Telephone:

E-mail:

VOIP No. (if any):

Mobile No.:

*\* Strike off whichever is not applicable*

**Form IV – A**

SEBI (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a director/KMP]

Name, PAN, CIN/DIN & address with contact no.	Category of Designated Person (Directors / Key Managerial Personnel/ Senior Management/ Others)	Date of appointment as a Designated Person	Units/ securities held as on the date of appointment as a Designated Person	% of Unitholding
1	2	3	4	5
[•]	[•]	[•]	[•]	[•]

**Form IV – B**

SEBI (Prohibition of Insider Trading) Regulations, 2015  
 [Regulation 7 (2) read with Regulation 6(2) – Continual Disclosure]

Name, PAN, CIN/DIN, and addresses with contact no.	Category of Designated Person (Director s / Key Managerial Personnel / Senior Management/ Others)	Units/ securities held prior to acquisition/disposal		Units/ securities acquired/Disposed			Units/ securities held post acquisition/disposal		Date of allotment advice/acquisition of Units/ securities / sale of		Date of intimation to the Investment Manager	Mode of acquisition / disposal (on market/public/rights/preferential offer / off market/ Inter-se transfer, ESOPs etc.)
		Number of Units/ securities held	% of Unitholding	Number	Value	Transaction Type (Buy/Sale/Pledge / Revoke/	Number of Units/ securities held	% of Unitholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13
[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]

**Form V**

**ANNUAL DISCLOSURE BY DESIGNATED PERSONS WITH REGARD TO THEIR IMMEDIATE RELATIVES AND PERSONS WITH WHOM THEY SHARE A ‘MATERIAL FINANCIAL RELATIONSHIP’**

Date: [●]

To:

**The Compliance Officer**

**Digital Fibre Infrastructure Trust**

**(acting through its Investment Manager –Infinite India Investment Management Limited)**

[●] [Insert Address]

Name of the Designated Person	Department and Employee Number	Permanent Account Number	Phone / Mobile Number	Email ID
[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]

[Note: Name of the educational institution from which Designated Person has graduated and the past employers are also required to be disclosed on one time basis.]

Name of Immediate Relative of Designated Person	Permanent Account Number	Phone / Mobile Number	Email ID
[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]

Name of person with whom Designated Person shares “material financial relationship”	Permanent Account Number	Phone / Mobile Number	Email ID
[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]

Yours truly,

Signature: \_\_\_\_\_

Name: [●]

Employee No.: [●]

Department: [●]

Official Address: [●]



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Telephone: [●]  
E-mail: [●]  
VOIP No. (if any): [●]  
Mobile No.: [●]