

## POLICY ON PREVENTION OF INSIDER TRADING

### 1. Objective

This Policy has been framed pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations"), as amended, to:

- Prevent insider trading, regulate and monitor trades by Designated Persons.
- Ensure timely and adequate disclosure of Unpublished Price Sensitive Information ("UPSI") in a fair and transparent manner.

### 2. Definitions

- **Insider / Designated Persons:** Promoters, Directors, KMPs, employees, connected persons, and others as identified by the Board/Compliance Officer.
- **UPSI:** Information not generally available, relating to financial results, dividends, change in capital structure, mergers/demergers, acquisitions/disposals, expansion plans, regulatory approvals, etc., which upon becoming generally available, is likely to materially affect the price of the securities.
- **Compliance Officer:** Responsible for administration of this Policy, pre-clearance of trades, monitoring disclosures, maintaining digital database of UPSI recipients, and dealing with dissemination of information.

### 3. Code of Fair Disclosure of UPSI (as per Reg. 8 of PIT Regulations)

The Company shall:

1. Make prompt public disclosure of UPSI that would impact price discovery, no sooner than credible and concrete information comes into being.
2. Ensure uniform and universal dissemination of UPSI to avoid selective disclosure.
3. The Compliance Officer/CIRO shall deal with dissemination of information and disclosure of UPSI.
4. Promptly disseminate UPSI that is inadvertently disclosed selectively.
5. Provide appropriate and fair responses to queries on news reports and requests for verification of market rumors by regulatory authorities.
6. Ensure information shared with analysts and research personnel is not UPSI.
7. Develop best practices to record analyst/IR meetings and upload proceedings/transcripts on the website.
8. Handle UPSI on a **need-to-know basis only**.

### 4. Trading Window Mechanism

- Trading window shall be closed during periods when UPSI exists (e.g., before financial results, corporate actions).
- Designated Persons shall trade only when the window is open, subject to pre-clearance for trades above the prescribed threshold.

### 5. Disclosure Requirements

- **Initial & Continual Disclosures** by Promoters, Directors, KMPs, and Designated Persons as per Regulation 7 of PIT.
- The Company shall notify stock exchanges within 2 trading days of receipt.

### 6. Legitimate Purpose Sharing of UPSI

- UPSI may be shared only for legitimate purposes by persons authorized by the Board/CIRO, strictly on a need-to-know basis.
- Recipients must be informed of their obligations, confidentiality duties, and liability for misuse.

## 7. Digital Database of UPSI Recipients

- The Compliance officer shall maintain a structured digital database of recipients of UPSI containing:
  - Name of recipient, organization, PAN/other identifier, and contact details.
- Database must have proper internal controls, audit trails, and be tamper-proof.

## 8. Institutional Mechanism & Compliance

- The Board and Audit Committee shall review compliance under PIT Regulations at least once a year.
- Violations will attract disciplinary action by the Company, in addition to SEBI penalties.

## 9. Disclosure of this Policy

- This Policy (including the Code of Fair Disclosure of UPSI) shall be placed on the Company's **website**.
- A web link shall be provided in the **Annual Report**.