



**ADINATH EXIM RESOURCES LIMITED**  
**CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF**  
**UNPUBLISHED PRICE SENSITIVE INFORMATION**  
**(Modified in the Board Meeting dated 26<sup>th</sup> May, 2025)**

**1. INTRODUCTION:**

This Code has been framed in pursuance to the regulation contained in sub regulation (1) of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the purpose of this code is to ensure timely and adequate disclosure of Unpublished Price Sensitive Information.

**2. CODE OF FAIR DISCLOSURE:**

Adinath Exim Resources Limited ("AERL") has formulated this Code called "AERL's Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information to ensure timely and adequate disclosure of unpublished price sensitive information which would impact the price of the Company's securities and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations. Further, the Company endeavours to preserve the confidentiality of un-published price sensitive information and to prevent misuse of such information.

**3. DEFINITIONS:**

**3.1 "Chief Investor Relation Officer"** means any senior officer so designated and authorised by the Committee of Directors shall be considered as Chief Investor Relation Officer for the purpose of this Code, who shall deal with the dissemination of information and disclosure of material events.

**3.2 "Unpublished Price Sensitive Information"** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business, [award or termination of order/contracts not in the normal course of business] <sup>w.e.f. June 10, 2025</sup> and such other transactions; and
- (v) changes in key managerial personnel, [other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor]. <sup>w.e.f. June 10, 2025</sup>
- (vi) [change in rating(s), other than ESG rating(s).
- (vii) fund raising proposed to be undertaken



- (viii) agreements, by whatever name called, which may impact the management or control of the company
- (ix) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad
- (x) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions
- (xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016
- (xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- (xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company
- (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company
- (xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business
- (xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals] w.e.f. June 10, 2025

Words not defined in this Fair Disclosure Code shall have the meaning ascribed to them in the Regulations.

The Company will adhere to the following principles so as to ensure fair disclosure of events, occurrence and Unpublished Price Sensitive Information that could impact price of its securities in the market:

- I. The Company will make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- II. The Company will make, uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- III. The Chief Investor Relation Officer of the Company shall deal with dissemination of information and disclosure of unpublished price sensitive information.
- IV. The Company will make prompt dissemination of unpublished price sensitive that



gets disclosed selectively, inadvertently or otherwise to make such information generally available.

- V. The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulating authorities.
  - VI. The Company will ensure that information, if shared, with analysts and research personnel are not unpublished price sensitive information.
  - VII. The Company will develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
  - VIII. The Company will handle all unpublished price sensitive information on a need to know basis.
4. This Code shall be published on the official website of the Company.

#### **5. SHARING OF UPSI FOR LEGITIMATE PURPOSE**

The unpublished price sensitive information shall be shared by any person(s) authorized by the Board of Directors or Chief Investor Relation Officer of the Company in this behalf, only in furtherance of legitimate purpose(s), on a need-to-know basis, which shall include the following;

- (i) Sharing such information in the ordinary course of business by any Insider, Designated Person, or by any Authorized person with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.
- (ii) Where such communication is in furtherance of performance of duty (ies) or for discharge of legal obligation(s) or for any other genuine or reasonable purpose as may be determined by Chief Investor Relation Officer.
- (iii) Sharing of such information for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

Provided that such sharing has not been carried out to evade or circumvent the prohibitions of SEBI (Prohibition of Insider Trading) Regulations, 2015.

#### **6. NOTICE TO RECIPIENT OF UPSI**

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate



purpose” shall be considered an “insider” for purposes of this Code and due notice shall be given to such persons;

- (i) To make such person aware that the information shared is or would be UPSI.
- (ii) To instruct such person to maintain confidentiality of such UPSI in compliance with these regulations.
- (iii) To make such person aware of the duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse or unwarranted use of such UPSI.

## **7. MAINTENANCE OF DIGITAL DATABASE**

The Company shall maintain a structured digital database containing the names of such persons or entities as the case may be with whom information is shared for legitimate purposes which shall contain the following information;

- (i) Name of such recipient of UPSI;
- (ii) Name of the Organization or entity to whom the recipient represents
- (iii) Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available

Such databases shall be maintained with adequate and effective system of internal controls and checks such as time stamping and audit trails to ensure non-tampering of such database.

[Such entry of information, not emanating from within the organization, in structured digital database may be done not later than 2 calendar days from the receipt of such information.] w.e.f. June 10, 2025

Board of Directors or Chief Investor Relation Officer of the Company who are required to handle unpublished price sensitive information shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

8. This Code and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the Stock Exchange where the securities of the Company are listed.

\*\*\*\*\*