

# **AARON INDUSTRIES LIMITED**

## **CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE-SENSITIVE INFORMATION**

**(Effective from February 10, 2018)**  
**(Amended on November 12, 2022)**

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## 1. Preamble:

Pursuant to Regulation 8 read with Schedule A of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, Aaron Industries Limited (the '**Company**') has formulated the 'Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information' (the '**Code**') to ensure timely and adequate disclosure of unpublished price sensitive information which would impact the price of the Company's securities and to maintain the uniformity, transparency, and fairness in dealing with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 Further, the Company endeavours to preserve the confidentiality of unpublished price-sensitive information and to prevent misuse of such information.

## 2. Definition:

"**Board**" means the Board of Directors of the Company.

"**Chief Investors Relations Officer**" means Compliance Officer of the Company.

"**Company**" means Aaron Industries Limited.

"**Compliance Officer**" for the purpose of these regulations means the Company Secretary of the Company. In absence of the Company Secretary, the Board of Directors may authorize such other officer of the Company to discharge the duties of Compliance Officer under the regulations.

"**Unpublished Price Sensitive Information**" or "**UPSI**" means any information, relating to a company or its securities, directly or indirectly, that is not generally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;
- (vi) Material events in accordance with the listing agreement.

"**Whole Time Director (WTD)**" this term shall have the meaning as assigned to it under Section 2(94) of the Companies Act, 2013, as amended.

The words and expressions used but not defined herein shall have the meaning ascribed to them in the Regulations.

## 3. Principles of fair Disclosure:

1. Prompt public disclosure of unpublished price-sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. Uniform and universal dissemination of unpublished price-sensitive information to avoid selective disclosure.

3. The Compliance Officer of the Company shall act as a chief investor relations officer to deal with the dissemination of information and disclosure of unpublished price-sensitive information.
4. Prompt dissemination of unpublished price-sensitive information that gets disclosed selectively, inadvertently, or otherwise to make such information generally available.
5. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. Ensuring that information shared with analysts and research personnel is not unpublished price-sensitive information.
7. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
8. Handling of all unpublished price-sensitive information on a need-to-know basis.

#### **4. Sharing of UPSI for legitimate purpose:**

The Company shall be guided by the definition of 'Legitimate Purpose' as provided in its Code of Conduct to Regulate, Monitor, and Report Trading by Designated Persons and Immediate Relatives of Designated Persons of the Company (the 'Insider Trading Code') and the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, amended from time to time. The WTD shall be the final deciding authority on whether an item constitutes a Legitimate Purpose or not on a case-to-case basis. In the event of a lack of clarity on whether an item constitutes a Legitimate Purpose or not, the person sharing the information shall forward the matter for determination to the WTD, shall decide on the matter. The said UPSI shall be shared only in furtherance of legitimate purpose(s) as mentioned above on a need-to-know basis, which shall include the following;

- (i) Sharing of UPSI in the ordinary course of business by any Insider, Employee, 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) The information shall be shared with any person on a 'need to know' basis;
- (iii) Sharing of UPSI where such communication is in furtherance of the performance of duty (ies) and in the discharge of legal obligation(s).

Provided that such sharing should not be carried out to evade or circumvent the prohibitions of the SEBI Insider Trading Regulations.

#### **5. Amendment**

The Board of Directors of the Company may amend, abrogate, modify or revise any of or all clauses of this code in accordance with the applicable provisions of the regulations, listing agreement, and guidance note issued by stock exchanges.

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