



DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED

Registered Office: Dalmiapuram – 621651, Dist.: Tiruchirapalli, Tamil Nadu
CIN: L15100TN1951PLC000640

CODE OF PRACTICES AND PROCEDURE FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. Preface

- 1.1 Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“**PIT Regulations**”) requires every listed company to formulate and publish on its official website a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
- 1.2 This Code has been approved by the Board of Directors of Dalmia Bharat Sugar and Industries Limited (“**the Company**”) to ensure timely, uniform and fair disclosure of UPSI to the public, in accordance with the principles laid down in Schedule A to the PIT Regulations.

2. Title and Commencement

- 2.1 This Code shall be called the “Code of Fair Disclosure of Unpublished Price Sensitive Information.”
- 2.2 This Code shall come into effect from the date of Board Approval and supersedes any previous version.

3. Definitions

"**Connected Person**" means -

(i) any person who is or has been, during the six months prior to the concerned act, associated with the Company, in any capacity, directly or indirectly, 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 business relationship, whether temporary or permanent, with the company, that allows such a person, directly or indirectly, access to UPSI 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). 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 the Company or his relative or banker of the Company, has more than ten per cent of the holding or interest; or
- (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).

"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.

"Insider" means any person who is:

- i) a connected person; or
- ii) in possession of or having access to UPSI.

"Legitimate purpose" shall include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that

such sharing has not been carried out to evade or circumvent the prohibitions of PIT Regulations.

"Unpublished price sensitive information" ("UPSI") means any information, relating to the 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 and such other transactions;
- (v) changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- (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 misstatement 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.

4. Principles of Fair Disclosure

4.1 Prompt Public Disclosure of UPSI:

UPSI that could impact the price of the Company's securities shall be promptly disclosed upon credible and concrete information coming into existence, to make such information generally available at the earliest.

4.2 Uniform and Universal Dissemination:

Information shall be disseminated in a uniform and universal manner to avoid selective disclosure. Dissemination will be made through stock exchanges and the Company's website.

4.3 Handling of Selective or Inadvertent Disclosure:

If UPSI is disclosed selectively, inadvertently, or otherwise, such UPSI shall be promptly and uniformly disseminated to the public.

4.4 Response to Queries and Market Rumours:

The Authorized Officials shall be responsible for providing appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

4.5 Interaction with Analysts and Research Personnel:

Only Generally available information shall be shared. No UPSI shall be disclosed during analyst and Research Personnel or investor interactions. Transcripts or records of proceedings of such interactions/meetings shall be placed on the Company's website to ensure official confirmation and documentation of disclosures made.



4.6 Need-to-Know Basis:
All UPSI shall be handled strictly on a need-to-know basis and communicated only for legitimate purposes under confidentiality obligations.

4.7 Structured Digital Database:
The Company, through Authorized Officials, shall maintain internally a structured digital database on its server containing *inter-alia* the nature of UPSI and the names of such persons who have shared the information and also the names of such persons with whom information is shared along with the PAN or any other identifier authorized by law where PAN is not available with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

5. Policy for Determination of Legitimate Purposes

5.1 The Board designates the Authorized Officials as the competent authority to determine legitimate purposes for sharing UPSI in accordance with Regulation 3(2A) of the PIT Regulations.

5.2 Communication or access to UPSI shall be for legitimate purposes only and on a need-to-know basis, under confidentiality or non-disclosure agreements; or under due notice for maintenance of the confidentiality of such UPSI.

5.3 No insider shall communicate, provide, or allow access to any UPSI, relating to the 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.

5.4 Such sharing shall not be carried out to evade or circumvent the PIT Regulations.

6. Authorized Officials

The following officials ("**Authorized Officials**") are designated for dissemination of information and disclosure of UPSI:

- Chief Executive Officer
- Chief Financial Officer / Chief Investor Relations Officer



- Company Secretary / Compliance Officer
- Such other officers as may be authorized by Chief Executive Officer

No other employee or person shall communicate with the media or analysts unless specifically authorized.

7. Review and Amendment

- 7.1 This Code shall be reviewed once in three years or upon regulatory amendments to the PIT Regulations or any other applicable law(s).
- 7.2 In case of conflict between this Code and PIT Regulations or any other applicable laws/regulations, the later shall prevail.
- 7.3 In case of any subsequent changes in PIT Regulations which make any of the provisions of this Code inconsistent with the same, the provisions of PIT Regulations would prevail over this Code and the provisions of the Code would be modified in due course to make it consistent with applicable law.

8. Disclosure

This Code, as amended from time to time, all UPSI and material disclosures shall be promptly filed with the stock exchanges, made available on the Company's official website www.dalmiasugar.com under the "Investors" section, and retained on the website for a minimum of five years.

Note: This Code has been adopted by the Board vide its resolution dated May 15, 2015 and amended vide its resolution(s) dated October 24, 2019 and February 05, 2026.