

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF  
UNPUBLISHED PRICE SENSITIVE INFORMATION FOR PREVENTION OF  
INSIDER TRADING**

**OF**

**PATRON EXIM LIMITED**

**(Pursuant to SEBI (Prohibition of Insider Trading)  
Regulations, 2015)**

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## 1. INTRODUCTION

Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“the Regulations”) as amended from time to time, requires every listed company to formulate a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI).

Accordingly, the board of directors of Patron Exim Limited (hereinafter referred to as “the Company”) has adopted this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (hereinafter referred to as “this Code”).

## 2. OBJECTIVE

The company endeavors to preserve the confidentiality of unpublished price sensitive information (UPSI) and to prevent its misuse. To achieve this objective, the Company has adopted this code.

This code ensures timely and adequate disclosure of UPSI and maintains uniformity, transparency and fairness in dealing with all its stakeholders.

This Code shall apply to every disclosure of UPSI arising from time to time to make it Generally Available Information (“GAI”). The exceptions as given in the Regulations shall be applicable for the purpose of this Code as well.

## 3. DEFINITIONS

“**Board**” means the Board of Directors of the Company.

“**Company**” means ‘**PATRON EXIM LIMITED**’.

“**Chief Investor Relations Officer**” means the Compliance Officer of the Company

“**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“**Unpublished Price Sensitive Information**” or “**UPSI**” any information, relating to the Company or its securities, directly or indirectly, that is not generally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, delisting, disposals and expansion of business and such other transactions; and
- (v) changes in key managerial personnel

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

## 4. PRINCIPLES OF FAIR DISCLOSURE

- (i) The company shall make prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- (ii) Timelines stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or Uniform listing agreement entered into with Stock Exchanges with respect to prior intimations / notices / notifications and disclosures shall be strictly observed by the company to ensure prompt public disclosure of UPSI.
- (iii) The Company will make prompt dissemination of UPSI that gets disclosed selectively inadvertently or otherwise to make such information generally available.

- (iv) The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- (v) The Company will ensure that information, if shared, with analysts and research personnel are not UPSI.
- (vi) 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.
- (vii) Handle all price sensitive information on a need-to-know basis by creating suitable safeguards to avoid UPSI becoming available to any person who is not required to have access to such information. UPSI, may however be disclosed, to persons who need such information for furtherance of legitimate purposes, performance of duties or discharge of legal obligations in relation to the Company.

#### **5. POLICY FOR DETERMINATION OF "LEGITIMATE PURPOSE"**

Policy for determination of legitimate purposes is as under:

- i. "Legitimate purpose" shall mean Sharing of UPSI in the ordinary course of business by any Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.
- ii. Sharing of UPSI where such communication is in furtherance of performance of duty (ies).
- iii. Sharing of UPSI for discharge of legal obligation(s).
- iv. Sharing of UPSI for any other genuine or reasonable purpose as may be determine by the Compliance Officer of the Company.
- v. Sharing of UPSI 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 should not be carried out to evade or circumvent the prohibitions of PIT Regulations.

#### **6. ISSUE OF NOTICE TO THE 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 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.
- (iii) To instruct such person to maintain confidentiality of such UPSI in compliance with these regulations.

#### **7. DIGITAL DATABASE OF RECIPIENT OF UPSI**

The CIRO shall be responsible to maintain a structured digital database of such persons or entities as the case may be with whom the information is shared, which shall contain the following information;

- (i) Name of such recipient of UPSI;
- (ii) Name of the Organization or entity to whom the recipient represent
- (iii) Postal Address and E-mail ID of such recipient
- (iv) Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.

The CIRO shall also be responsible to ensure that such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of such database.

#### **8. AMENDMENT**

The Board shall have the power to amend any of the provisions of the Fair Disclosure Code, substitute any of the provisions with a new provision or replace this Fair Disclosure Code entirely with a new Fair Disclosure Code.

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