

ASIAN GRANITO INDIA LIMITED

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

Revised on: 29 May, 2025

Introduction:

Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”) effective from May 15, 2015, requires every listed company to formulate and publish on its official website Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Fair Disclosure Code”). This Code endeavors to establish a framework for the disclosure of unpublished price sensitive information in a fair and transparent manner.

This Code has been approved by the Board of Directors (“Board”) vide a Board Resolution passed on 12 February, 2019 in line with the amendments to SEBI (PIT) Regulations, 2015 to come into effect from 01 April, 2019. It is now further revised on 29 May, 2025.

Principles of Fair Disclosure:

1. The Company shall handle all Unpublished Price Sensitive Information on a need-to-know basis.
 - Explanation 1: “**need to know basis**” means that Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information in furtherance of legitimate purposes and to discharge their duties and legal obligations and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
 - Explanation 2: “**Unpublished Price Sensitive Information (UPSI)**” means any information, relating to Company or its securities, directly or indirectly, that is not generally available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, award or termination of order/contracts not in the normal course of business 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;
 - 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.

Explanation 1- For the purpose of sub-clause (ix):

- a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Explanation 2- For identification of events enumerated in this clause as UPSI, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

2. The Company shall promptly make 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.
3. The Company shall make uniform and universal dissemination of UPSI to avoid selective disclosure.
4. The Company has appointed a Chief Investor Relations Officer (CIRO).

“Chief Investor Relations Officer” means Company Secretary and in his absence Chief Financial Officer or any other person designated by the Committee of Directors.

5. The Company has formulated policies and procedures for inquiry in case of leak or suspected leak of UPSI.
6. The Company shall promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
7. The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

In this regard, the Company shall not to respond to market rumor or speculations unless required by the regulatory authorities.

8. The Company shall ensure that information shared with analysts and research personnel is not UPSI.
9. The Company shall develop and implement best practices to make transcripts or recording of the proceedings if any with respect to investor meeting or conference available to shareholders by uploading on the Company website to ensure official confirmation and documentation of disclosure made. The Company in order to have better investor relations interacts with investors & analysts on regular basis. However, during these interactions the Company shall ensure that no UPSI is disclosed selectively to any one or group of research analysts or investors, to the disadvantage of other stakeholders.
10. Sharing of Information for Legitimate purposes:
 - No Insider shall communicate, provide or allow the 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.
 - No person shall procure from or cause the communication by any insider of UPSI, relating to the Company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
 - “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 these regulations.
 - Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of the Regulations and such persons are also required to ensure the confidentiality of UPSI shared with them, in compliance with the Regulations.
 - A structured digital database shall be maintained containing 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 for legitimate purposes along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. The entry of information, not emanating from within the Company, in structured digital database may be done not later than 2 calendar days from the receipt of such information.
 - Such structured digital database shall be preserved as provided in the Regulations.
11. Words and expressions used and not defined in the Code shall have the same meanings respectively assigned to them in the “Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons”

Amendment

The Company Secretary and in his absence the Chief Financial Officer is authorised to amend this Fair Disclosure Code consequent to changes in applicable laws and regulations for procedural clarity. Any such change will be placed before the Board meeting held after such change.

All other changes in this Fair Disclosure Code shall be approved by the Board of Directors.
