DHANUKA AGRITECH LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

(Revised Effective from 2nd February, 2024)

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

1. BACKGROUND

Dhanuka Agritech Limited (the Company) follows the highest standards of transparency and fair disclosure, and ensures that all material updates / information are shared with the stakeholders - including investors, market analysts, media and other third parties - in a timely, orderly, consistent and credible manner.

As per practice, all material updates, including unpublished price sensitive information (UPSI), which are intended to be made public or require public disclosure under any law, are submitted to the stock exchanges, uploaded on the company's web-site, and if deemed necessary, informed to media by way of press release / media statement. Such material updates / UPSI are also updated on the Company's web-site, in the Investor Relations Section.

In compliance with Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors formally adopts this Code of Conduct.

2. PRINCIPLES OF FAIR DISCLOSURE:

Under this Code, the Company will ensure the following Principles, in disclosing UPSI:

a) Prompt public disclosure of all UPSI (intended to be made public, or are required to be made public as per law) that may impact price discovery, as soon as credible and concrete information comes into being, so that such information is generally available.
b) Uniform and universal dissemination of UPSI, to avoid selective disclosure.
c) Prompt dissemination of UPSI that gets disclosed selectively, whether inadvertently or otherwise, in the manner stated above. Rumors and media speculation (including quotes by unnamed persons) will not be considered as selective disclosure.
d) Appropriate and fair response to queries on news reports and requests for verification of market rumors, by regulatory authorities.
e) No UPSI will be shared with Analysts, Institutional Investors, and Research Personnel.
f) Prompt dissemination of transcriptions or recordings of proceedings of earnings calls, or similar events hosted by the Company, on its website.
g) Handling of all UPSI on need-to-know basis and shall not be communicated by any insider to any person except for 'legitimate purposes'.

3. LEGITIMATE PURPOSES:

1. For the purpose of this Code, the expression 'legitimate purpose' shall include (but not limited to) the sharing of information by an insider in following manner:

   a) shall include sharing of Unpublished Price Sensitive Information in the ordinary course of business by an insider/Designated Persons with others including promoters, employees, consultants, partners/collaborators, holding company, lenders, merchant bankers, legal advisors, auditors, insolvency professionals, regulators/courts and other advisors, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT Regulations.
   b) during the course of performance of official duties.
   c) pursuant to a legal or regulatory obligation owed to a third party; and
   d) in compliance with the provisions of PIT Regulations or any other law for the time being in force applicable on sharing of information by an insider to any third person.

In addition to above, the Compliance Officer shall, on case to case basis, allow the sharing of information after considering the following:

   a) reasons for sharing of such information;
   b) person sharing the information does not have any 'illegitimate' purpose behind sharing of such information; and
   c) on such terms and conditions as the Compliance Officer deems fit.

2. Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "Insider" for purposes of the Code and PIT Regulations and due notice shall be given to such person which would inter alia include the following:

   a) The information shared is in the nature of UPSI, confidentiality of such UPSI must be maintained, and such UPSI must not be disclosed by the recipient in any manner except in compliance with the PIT Regulations.
   b) The recipient must not trade in the securities of the Company while in possession of UPSI.
   c) The recipient shall obtain the Compliance Officer's prior written consent in case the information provided to such recipient is to be used by such recipient for a purpose other than the Legitimate Purpose for which the Company had provided the UPSI and pursuant to such written consent, such other purpose would also be considered to be a Legitimate Purpose.

Every Designated Person sharing the information for 'legitimate purposes' pursuance of the provisions of this Code shall also observe the provisions of the Insider Trade Code with respect to the sharing of such information for 'legitimate purposes'.

Any sharing of UPSI, other than in compliance with this Code and 'Code of Conduct for Monitoring and Prevention of Insider Trading', would be construed as a violation.

4. WEBSITE:

The Company will maintain a functional and updated website containing complete details, including information about its various businesses, products and services, financial information, quarterly and annual results, annual reports, management and ownership structure, investor presentations, press releases, stock exchanges submissions, shareholders communications, contact details, etc., for universal disclosure of UPSI.

5. CHIEF INVESTOR RELATIONS OFFICER:

The Chief Financial Officer of the Company, will act as the 'Chief Investor Relations Officer', as per the Code. The Chief Investor Relations Officer will be responsible for dissemination of information and disclosure of UPSI, through the Compliance Officer, in compliance with applicable corporate and securities laws.

In the absence of the Chief Financial Officer for any reason, the Compliance Officer/ Company Secretary or any other Officer of the Company duly authorized by the Vice Chairman & Managing Director of the Company shall officiate as the CIRO to discharge the responsibilities under the said Code.

6. DISCLOSURE:

The Code will be published on the website of the Company. Further, this Code and any subsequent amendment or modification made thereto shall be promptly intimated to the stock exchanges where the securities of the Company are listed.

7. AMENDMENT:

The Code can be modified at any time by the Board of Directors of the Company, or by the Compliance Officer to reflect any changes / amendments / clarifications notified by SEBI, subject to ratification of such amendment by the Board, in its next meeting.