PAPADMALJI AGRO FOODS LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Version	Summary of Changes	Board Approval	Date of Release
Version 1	Initial	19.10.2025	19.10.2025

1. PREAMBLE

The Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information (UPSI) is framed by Papadmalji Agro Foods Limited in compliance of Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

2. OBJECTIVE

Papadmalji Agro Foods Limited (hereinafter referred to as the 'Company') is committed to fair disclosure of information about the Company and its securities without advantage to any selected group. The Company maintains an active and open dialogue with various stakeholders and provides information which is reasonably and lawfully required by them to make an informed decision on dealing with or investment in the Company. As a policy, the Company prohibits the selective disclosure of non-public information about the Company and its securities.

3. DEFINITIONS

"Code" means Code of practices and procedures for fair disclosure of unpublished price sensitive information or Code of Fair Disclosure and Conduct

"*Unpublished Price Sensitive Information or UPSI*" means any information, relating to company or its securities, directly or indirectly, that is not generally available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, delistings, disposals and expansion of Business and such other transactions;

(v) changes in key managerial personnel; and

4. PERSON RESPONSIBLE TO DEAL WITH DISSEMINATION OF INFORMATION & DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)

Chief Financial Officer (CFO) shall be designated as Chief Investor Relations Officer (the "CIRO") who shall be responsible:

a. to deal with dissemination of information and disclosure of UPSI to Stock Exchanges.

b. for ensuring that the Company complies with disclosure requirements (as provided in the Code for Prevention of Insider Trading) overseeing and coordinating disclosure of UPSI to stock exchanges and educating staff on disclosure policies and procedures.

5. PRINCIPLES OF FAIR DISCLOSURE OF UPSI

The Company shall ensure:

a) 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.

b) Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure. Material events will be disseminated as mandated by the stock exchanges in Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") as amended from time to time.

c) UPSI handing will be on a need-to-know basis only for legitimate purposes as determined by its policy in this regard or performance of duties in discharge of legal obligations.

d) All the information released to Stock Exchanges shall also be disseminated simultaneously on the Website of the Company.

e) The CIRO or KMP shall appropriately and in fair manner response to queries on news reports and requests for verification of market rumours by regulatory authorities.

f) Ensure that information shared with analysts/research personnel/ investors is not unpublished price sensitive information. In order to avoid misquoting or misrepresentation, it is desirable that at least two Company's representatives be present at the meetings with analysts, research personnel, investors.

g) Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the website of the Company to ensure official confirmation and documentation of disclosures made.

h) All unpublished price sensitive information (UPSI) pertaining to the Company and its

securities shall be handled on a need-to-know basis.

6. POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

No UPSI shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. 'Legitimate purpose' shall include sharing of unpublished price sensitive information 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 the regulations.

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

The UPSI should be protected, as far as reasonably possible, from deliberate or accidental misuse or disclosure, both within the Company and outside, i.e. to third parties

7. AMENDMENTS TO THE CODE

The Board of Directors are authorized to make such modifications in the Code from time to time, as may be required to ensure compliance of the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time time).
In case of any subsequent changes in the provisions of the Act or any other regulations which makes any of the provisions in this code inconsistent with the Act or other regulations, such provisions of the Act or other regulations would prevail over the code and the provisions in the code would be modified in due course to make it consistent with law.

Padmaljji Agro Foods Ltd. Bikaner