



NARBADA GEMS AND JEWELLERY LIMITED

Code of Conduct for Fair Disclosure of UPSI

(Last modified on 30-06-2022)

The Securities and Exchange Board of India promulgated the SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as “PIT Regulations”) on January 15, 2015. As per Regulation 8 read with Schedule A of the Regulations, every listed company is required to frame a Code of conduct for Fair Disclosure of Unpublished Price Sensitive Information (hereinafter referred to as the ‘Code’) in order to make ‘Unpublished Price Sensitive Information’ (hereinafter referred to as ‘UPSI’) generally available.

The objective of this Code is to lay down the principles and practices to be followed by the company pertaining to the disclosure of UPSI.

The following Code was adopted by the board of directors of the company, at its meeting held on 23rd May 2022, and code is effective from 24th June 2022.

1. Applicability

This Code shall apply in relation to the disclosure of UPSI by the company. The second, exceptions as given in PIT Regulations shall be applicable for the purpose of this Code as well.

2. Definitions

“**Chief Investor Relations Officer**” means such senior officer of the company appointed by the board of directors to deal with the dissemination of information and disclosure of UPSI in a fair and unbiased manner.

3. Sharing of UPSI for legitimate purpose

All information shall be handled within the Organisation on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal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Legitimate purpose shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers,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 these regulations.

The Code is subject to review by the Board of Directors as and when deemed necessary

4. Functions of Chief Investor Relations Officer

The Chief Financial Officer of the Company shall act as the Chief Investor Relations Officer for the purpose of dealing with dissemination of information and disclosure of UPSI relating to the Company to the investors, analysts, press and electronic / social media.

This Chief Investor Relations Officer shall be responsible for the dissemination of information to the stock exchange(s) and on the website of the company when it becomes concrete and credible in such format as may be prescribed by SEBI under Listing Regulations or PIT Regulations or any other regulations from time to time.

During the calls with Analysts or Institutional investors, if any information which is in the nature of UPSI gets leaked, then to make disclosure of such UPSI to the stock exchange(s) where the securities of the company are listed promptly.

5. Disclosure Policy

The company shall ensure:

- 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.
- uniform and universal dissemination of UPSI to avoid selectively disclosure.
- if an insider ‘selectively’ discloses any UPSI to any person including the selected group of persons then prompt disclosure of such information shall have to be made by the Chief Investor Relations Officer to the public. Such disclosure must be made not later than 48 hours after the Chief Investor Relations Officer learns that communication of such UPSI has taken place.
- that information shared with analysts and research personnel is not UPSI.
- to 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.
- The information released to the Stock Exchanges will also be posted on the Company's corporate website www.nabadajewellery.com

6. Third-Party Dealings

In order to avoid misrepresentation or misquoting, endeavor shall be made that at least two representatives of the company are present in the meetings or conference calls with analysts, brokers or institutional investors.

The presentation and audio/video recordings shall be promptly made available on the website and also be disseminated to the stock exchange(s) and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier.

The transcripts of such calls shall be made available on the website and also be disseminated to the stock exchange(s) within five working days of the conclusion of such calls.

The requirement for disclosure(s) of audio/video recordings and transcripts shall be effective from April 01, 2022.

7. Response to Market Rumours and Queries

The Chief Investor Relations Officer shall provide appropriate and fair responses to queries in relation to UPSI including any news reports.
