



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FOR FAIR DISCLOSURE OF UNPUBLISHED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

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1. Introduction

Pursuant to the Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015 (“the Regulations”) as amended from time to time, **Trualt Bioenergy Limited (“the Company”)** has formulated the Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information (together the “Code of Conduct”) and the same was approved and adopted in the meeting of the Board of Directors held on 21st March 2024

2. Objective

In order to adhere to each of the principles set out in Schedule A to the Regulations, without diluting the provisions of regulations. Accordingly, this Code seeks to ensure timely and adequate disclosure of Price Sensitive Information to the investors by the Company to enable them to take informed investment decisions with regard to the Company’s Securities.

3. Applicability

The Code of Conduct shall apply to all Insiders and other Connected Persons as mentioned in this Code of Conduct.

4. Definitions

In this Code of Conduct, unless the context otherwise requires:

4.1. **“Act”** means the Securities and Exchange Board of India Act, 1992 (15 of 1992);

4.2. **“Board”** means the Securities and Exchange Board of India;

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

4.4. **“Company”** means Trualt Bioenergy Limited;

4.5. **“Connected person”** means:-

- i. any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
- ii. Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary

is established, –

- a) an immediate relative of connected persons specified in clause (i); or
- b) a holding company or associate company or subsidiary company; or
- c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
- d) an investment company, trustee company, asset management company or an employee or director thereof; or
- e) an official of a stock exchange or of clearing house or corporation; or
- f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
- h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
- i) a banker of the company; or
- j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent. of the holding or interest;

4.6. **“Designated persons”** includes:

Employees (Intermediary /Fiduciary) designated on the basis of their functional role or access to UPSI.

Employees of material subsidiaries on the basis of their functional role or access to UPSI.

All Promoters of Companies and Individual Promoters or Investment Companies for Intermediaries or fiduciaries.

CFO and Employess upto two level below CFO (irrespective of their functional role or access to UPSI)

Any Support Staff (IT staff or Secretarial staff), who have access to UPSI.

4.7. **“insider”** means any person who is:

a.a connected person; or

b.in possession of or having access to unpublished price sensitive information;

4.8. **“Unpublished Price Sensitive Information”** or **“UPSI”** means any information, relating to a 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 including interim dividend;

(iii) Change in capital structure;

(iv) Public Issue/Buy Back of Securities;

(v) Mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;

(vi) Changes in key managerial personnel;

(vii)Any significant changes in policies, Plans or Operations of the Company; and

(viii)Any business collaboration, Orders, Joint Ventures , Agreements impacting revenue in excess of 5% of Total Revenue of the Company

(ix) Any other event as may be notified by the compliance officer with the approval of Managing Director.

All other words and phrases will have the same meaning as defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time. Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules & regulations made thereundershall have the meanings respectively assigned to them in that legislation.

5. Interpretation

- 5.1. The capitalized words not specifically defined in the Code shall have the same meaning as under the Companies Act, 2013 or the Regulations.
- 5.2. All the provisions of the Principles of Fair Disclosure for purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information as contained in the Schedule A of the Regulations to the extent they are not contradictory with this Code shall be deemed to have been mutatis mutandis specifically incorporated in this Code.
- 5.3. The provisions of this Code shall be read along with the Regulations and if there is any inconsistency / contradiction between the two, the provisions of the Regulations shall prevail.
- 5.4. For interpretation of this Code, reference and reliance may be placed upon circulars/ clarifications issued by Securities and Exchange Board of India and/or any other authority.

6. Overseeing and co-ordinating disclosure

- 6.1. The Chief Financial Officer of the Company shall be the Chief Investor Relations Officer (“**CIRO**”) for the purpose of this Code. A Chief Investor Relations Officer (CIRO) shall be responsible to ensure timely and adequate disclosure of Unpublished Price Sensitive Information (UPSI) pursuant to this Code as required under the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“the Regulations”). The CIRO shall report to the Managing Director.
- 6.2. The CIRO shall ensure that information shared with analysts and research personnel is not UPSI. The Chief Investor Relations Officer shall be responsible for overseeing and co-ordinating disclosure of UPSI to analysts, shareholders and media, and educating Employees on disclosure policies and procedures.
- 6.3. The CIRO, shall also ensure that when interacting with media and external public, guidelines for disclosure of UPSI are complied with.
- 6.4. All disclosure/ dissemination of any UPSI (save and except disclosure required to be made under any law or under this Code) on behalf of the Company shall be first marked to the CIRO, for approval. Any such information shall be made public or published on behalf of the Company only if the same is approved by the CIRO. In case of doubt, the CIRO, shall consult and seek approval of the Managing Director before dissemination of such information.
- 6.5. Should any dissemination of information on behalf of the Company take place without prior approval referred above, out of accidental omission, selectively, inadvertently or

otherwise by any Employee/Director of the Company then such Employee/Director of the Company shall forthwith inform CIRO about such disclosure. The CIRO will then promptly disseminate the information so as to make such information generally available.

7. Responding to market rumours

- 7.1. The Employees of the Company shall promptly direct any queries or requests for verification of market rumours received from stock exchanges or from media or from any other source to the CIRO.
- 7.2. The CIRO shall on receipt of requests as aforesaid, consult the Managing Director and respond to the same without any inadvertent delay.
- 7.3. The CIRO shall also be responsible for deciding in consultation with the Managing Director of the Company as to the necessity of a public announcement for verifying or denying rumours and thereafter making appropriate disclosures.
- 7.4. All the requests/queries received shall be documented and as far as practicable, the CIRO shall request for such queries/requests in writing. No disclosure in response to the queries/request shall be made by the Public Spokesperson unless the Managing Director approves the same.

8. Disclosure/ dissemination of price sensitive information with special reference to analysts, institutional investors

- 8.1. No person, except those authorized by the CIRO shall disclose any information relating to the Company's Securities analysts and institutional investors. The CIRO shall be invited to meetings/conferences organized by the Company with the analysts/institutional investors.
- 8.2. All employees and Directors of the Company should follow the guidelines given hereunder while with analysts and institutional investors.

9. Sharing of non-public information

All employees and Directors of the Company shall provide only public information to the analysts/ research persons. In case non - public information is proposed to be provided, the person proposing to provide information shall consult the CIRO in advance. The CIRO in such cases shall ensure that the information provided to the analyst/ research person/ investor as above is made public simultaneously with such disclosure. The Company shall take extreme care and caution when dealing with analysts' questions that raise issues outside the intended scope of discussion. The CIRO should tackle the unanticipated questions carefully. The unanticipated questions may be noted and a considered response be given later in consultation with the Managing Director. If the

answer to any question requires dissemination of UPSI, the CIRO shall report the same to the Managing Director and obtain necessary approval for its dissemination to the Stock Exchanges/public announcement through press. The CIRO shall, after dissemination of such UPSI aforesaid, respond to such unanticipated questions.

9.1. Recording of discussion:

All the analyst, broker or Institutional Investor meetings shall be attended by the CIRO and other senior Employee(s) of the Company if required. The CIRO, in order to avoid misquoting or misrepresentation, shall arrange for recording the transcript of the discussions at the meeting.

9.2. Simultaneous release of information:

Whenever the Company proposes to organise meetings with investment analysts/ institutional investors, the Company shall make a press release or post relevant information on its website after every such meeting. The Company may also consider live webcasting of analyst meets. The CIRO shall be responsible for finalizing of the press release or the text of the information to be posted on the Company's web-site, in consultation with the Managing Director.

9.3. Medium of disclosure/ dissemination:

The Company shall disseminate all UPSI on a continuous and in a timely manner to stock exchanges where its Securities are listed and thereafter to the press. As a good corporate practice, the UPSI disclosed to the Stock Exchanges and to the Press may also be supplemented by prompt updates on the Company's web-site. The Company may also consider other modes of public disclosure of UPSI so as to improve investor access to the same. The information filed by the Company with the Stock Exchanges under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, shall also be published on the Company's website.

10. Legitimate purpose

The UPSI can be shared by an Insider for legitimate purposes, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations. The following factors should be considered to determine the legitimate purpose:

- 10.1. whether sharing of such information is in the ordinary course of business of the Company;
- 10.2. whether information is sought to be shared to evade or circumvent the prohibitions of the Insider Trading Regulations;

- 10.3. whether sharing the information is in the best interests of the Company or in furtherance of a genuine commercial purpose.
- 10.4. whether the information is required to be shared for enabling the Company to discharge its legal and/or contractual obligations or performance of duties;
- 10.5. whether the nature of information being shared is commensurate to the purpose for which access is sought to be provided to the recipient.

It is clarified that in the event there exist multiple purposes for sharing UPSI, each purpose will be evaluated on its own merits, in line with the aforementioned principles.

11. Restrictions on communication and trading by insiders

The Company shall inform the recipient of UPSI, by way of written intimation and/or contractual agreement, such as confidentiality agreement, that:

- 11.1. the information being shared is UPSI and that the Company is the exclusive owner of such UPSI;
- 11.2. upon receipt of UPSI, the recipient would be deemed to be an Insider and subject to the provisions of the Insider Trading Regulations,
- 11.3. the recipient must maintain confidentiality of the UPSI at all times,
- 11.4. the recipient may use the UPSI only for the approved purposes for which it was disclosed;
- 11.5. the recipient should provide a written undertaking that he/she/it shall not undertake trades in the securities of the Company while in possession of the UPSI; and
- 11.6. the recipient must extend all co-operation to the Company, as may be required in this regard.

12. Modification or amendment of code

- 12.1. The Board of Directors of the Company, subject to applicable laws, rules and regulations, may amend/ substitute any provision(s) with a new provision(s) or replace this entire Code with a new Code.
- 12.2. In any circumstance where the terms of this Code differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Code.
- 12.3. The Chief Executive Officer or Managing Director of the Company is authorized to make such modifications in the Code 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).

For TRUALT BIOENERGY LIMITED


Managing Director