

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UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)***

***OF***

***SAB INDUSTRIES LIMITED***

***EFFECTIVE FROM 15<sup>th</sup> MAY, 2015  
(last review date-13.11.2025)***

## 1. Preamble

SAB Industries Limited (the “Company” or “SABIL”) has always stood for a fair and equitable flow of economic benefit to its shareholders. In its communication with investors, it has always endeavoured to provide a healthy level of disclosure, with responsibility and caution in discussion about the future, transparency and equal dissemination of information to all its investors and analysts, current or prospective. The Company welcomes enhanced sensitivity to equality in shareholder communication and has formalized its principles into a Code of Fair Disclosure (as defined below.)

## 2. Purpose

The Securities and Exchange Board of India has formulated the SEBI Insider Regulations (as defined below) to prescribe a legal framework for prohibition of insider trading. In terms of the provisions of SEBI Insider Regulations, every listed Company is required to formulate a Code of Fair Disclosure. Accordingly, the Company has formulated this Code of Fair Disclosure to ensure timely and adequate disclosure of Unpublished Price Sensitive Information.

## 3. Definitions

“Legitimate Purpose” shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers,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 said regulations.

“Unpublished Price Sensitive Information” means any information, relating to the Company or its Securities, directly or indirectly, that is not generally available which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 include 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 and such other transactions;
- (v) Changes in key managerial personnel; and
- (vi) change in rating(s), other than ESG rating(s);
- (vii) fund raising proposed to be undertaken; agreements, by whatever name called, which may impact the management or control of the company;
- (viii) 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;
- (ix) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- (x) 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;

- (xi) 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;
- (xii) 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;
- (xiii) outcome of any litigation(s) or dispute(s) which may have an impact on the company; 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;
- (xiv) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals;

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

"Default" shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of SEBI (LODR) Regulations, 2015. Explanation

2- For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the SEBI (LODR) 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 SEBI (LODR) Regulations, 2015 shall be applicable.

It is clarified that UPSI is not restricted to information regarding the events mentioned above and may include direct or indirect information relating to the Company or its securities. It shall also include any other matter as may be prescribed under the any SEBI Regulations and/or Corporate Law to be price sensitive, from time to time'

Capitalized terms and other terms used but not specifically defined herein shall have the same meaning as assigned thereto in the SEBI Insider Regulations, 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 and regulations made thereunder or any other applicable laws or regulations, including the amendments thereon, as the case may be.

#### **4. Prompt Public disclosure of Unpublished Price Sensitive Information**

SABIL will comply with all periodic reporting and disclosure requirements contained in the Companies Act, 2013, listing agreement executed with the stock exchanges, SEBI Insider Regulations and other applicable laws, SABIL shall make prompt 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. SABIL shall disseminate the Unpublished Price Sensitive Information uniformly and universally without any selective disclosure.

#### **5. Chief Investor Relations Officer**

The CIO will deal with the dissemination and disclosure of Unpublished Price Sensitive Information. In addition to CIO, the following persons ("Authorised Spokespersons") are also authorized to communicate with the Investors/media in co-ordination with the CIO:

- Chairman
- Managing Director ;
- Additional Managing Director
- CFO; and
- Company Secretary

The Company Secretary in coordination with the CIO shall disseminate/ disclose the information to the stock exchanges where the Securities of the Company are listed.

#### **6. Prompt disclosure of information that get disclose inadvertently or selectively**

SABIL shall also promptly disseminate the Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available by informing to the Stock Exchanges where the Securities of the Company are listed. If any Unpublished Price Sensitive Information is inadvertently disclosed without the consultation of the CIO, the CIO and the Company Secretary should be informed about the same as soon as possible and they may take such action to ensure that such information is generally available.

#### **7. Appropriate and fair response to queries on news reports**

The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities. The CIO may also decide whether a public announcement is necessary for verifying or denying rumors and in case it is necessary, the Company should make a public announcement for either verifying or denying the rumors.

#### **8. Information shared with analyst and research personnel**

SABIL shall ensure that the information shared with analyst and research personnel is not Unpublished Price Sensitive Information.

#### **9. Unpublished Price Sensitive Information on need to know basis.**

Unpublished Price Sensitive Information shall be handled on a need to know basis, i.e unpublished price Sensitive information should be disclosed only to those within the Company who need the information to discharge their duty and shall not be communicated to any person except in furtherance of the legitimate purposes, performance of duties or discharge of legal obligations.

#### **10.Sharing of Unpublished Price Sensitive Information for legitimate purpose.**

Any person in receipt of unpublished price sensitive information pursuant to a legitimate purpose shall be considered an insider for the purpose of the said Regulations and due notice shall be given to such person to maintain confidentiality of such unpublished price sensitive information in compliance with the said Regulations.

#### **11.Digital Database of recipient of Unpublished Price Sensitive Information.**

A Structural Digital database containing the names of such persons or entities as the case may be with whom unpublished Price Sensitive Information is shared along with PAN or other identifier authorized by law where PAN is not available shall be maintained with adequate internal control and checks.

The entry of information, not emanating from within the organization, in structured digital database, may be done not later than 2 calendar days from the receipt of such information.

The Board Of Directors or head(s) of the organization of every person required to handle unpublished price sensitive information shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Securities and Exchange Board of India regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

## **12.Modification and Amendments**

SABIL reserves all right to modify and/or amend this Code of Fair Disclosure at any time. This Code of Fair Disclosure and subsequent amendment(s) thereto, shall be promptly intimated to the stock exchange where the Securities of the Company are listed.

## **13.Miscellaneous**

### **13.1 Other requirements**

The Company shall ensure the compliance of other application provisions of SEBI Insider Regulations in this regard.

This Code of Fair Disclosure and any amendment thereof shall also be published on the official website of SABIL.

## **POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES**

*[Pursuant to Regulation 3 (2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018]*

### **1. PREFACE**

This Policy, as a part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015, will be known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as the "Policy".

This Policy is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

### **2. OBJECTIVE**

The objective of this policy is to identify 'Legitimate Purposes' for performance of duties or discharge of legal obligations, which will be considered as exception for the purpose of procuring unpublished price sensitive information (UPSI) relating to the Company or its listed securities or proposed to be listed securities, if any.

### **3. DEFINITION**

**a) "Legitimate Purposes"** shall mean sharing of UPSI in the ordinary course of business by an Insider with the following, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations:

1. Promoters of the Company
2. Auditors (Statutory, Internal, Branch, Cost, Secretarial, GST and any other Auditor as applicable)
3. Staff Members of the Audit firm/team conducting the Audit
4. Collaborators
5. Lenders
6. Customers
7. Suppliers
8. Bankers
9. Legal Advisors
10. Insolvency Professionals
11. Consultants
12. Any other advisors/consultants/partners
13. Any other person with whom UPSI is shared

**b)"insider"**- Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered as an "insider" for purpose of these regulations and due notice shall be given to such persons (insiders) to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

### **4. Issue of Notice to the Recipient of UPSI**

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of this Code and Due notice shall be given to such persons: -

- To make aware such person that the information shared is or would be UPSI.

- To make aware to such person the duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse of UPSI'
- To instruct such person to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations

## **5. DIGITAL DATABASE**

The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared under Regulation 3 along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such database shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database.

Provided that entry of information, not emanating from within the organization, in structured digital database may be done not later than 2 calendar days from the receipt of such information.

The Board Of Directors or head(s) of the organization of every person required to handle unpublished price sensitive information shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Securities and Exchange Board of India regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

## **6. RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS**

The board of directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

## **6. AMENDMENT**

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy.

In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.

## **7. APPROVED AND ADOPTED**

This Policy has been reviewed and amended by the Board on November 13,2025.