



AVADH SUGAR & ENERGY LIMITED
CIN: L15122UP2015PLC069635

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FAIR DISCLOSURE OF UNPUBLISHED PRICE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

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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

In terms of Regulation 8 read with Schedule A to the SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as “Regulations”), the Board of Directors (hereinafter referred to as the “Board”) of Avadh Sugar & Energy Limited (hereinafter referred to as the “Company”) has formulated a ‘Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information’ (hereinafter referred to as the “Code”).

This Code has been formulated to ensure timely, adequate and uniform disclosure of Unpublished Price Sensitive Information (hereinafter referred to as “UPSI”) which would impact the price of the Company’s Securities and to maintain uniformity, transparency and fairness in dealing with any UPSI.

PRINCIPLES OF FAIR DISCLOSURE

To adhere to the principles as set out in Schedule A to the Regulations, the Company shall ensure the following:

1. The Compliance Officer of the Company shall act as the Chief Investor Relations Officer (hereinafter referred to as “CIRO”) to deal with dissemination of information and disclosure of UPSI. In the absence of the Compliance Officer, the Whole-time Director and the Chief Financial Officer of the Company severally shall discharge the duties of the CIRO under the Code.
2. 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.
3. UPSI shall be disseminated uniformly and universally so as to avoid selective disclosure.
4. UPSI shall be disseminated and disclosed by the Company through any of the following means:
 - Intimation of such information to the Stock Exchange(s) where the Securities of the Company are Listed;
 - Uploading of such information on the Company’s website.
5. If any UPSI is selectively, inadvertently or otherwise disclosed to any person without consultation / knowledge of the CIRO, he shall not be liable for such dissemination or disclosure. The CIRO should be informed about the same as soon as possible and he shall take such action to ensure that such UPSI is made generally available.
6. The Company shall handle all UPSI only on a need to-know basis i.e. UPSI may be communicated only in furtherance of “Legitimate Purposes”.

“**Legitimate Purposes**” shall mean and include sharing of UPSI with any lenders, credit rating agencies, merchant bankers, legal advisors, auditors, partners, collaborators, customers, suppliers, insolvency professionals or other advisors or consultants, existing or proposed, for any purpose which arises due to any legal, contractual or statutory requirement or any strategic corporate action or planning, whether or not the same is actually carried out, and shall include the following:

 - Sharing of UPSI in conformity with the statutes applicable to the Company;

- Sharing of UPSI in ordinary course of business;
- Sharing of UPSI with Auditors of Company in ordinary course of audit;
- Sharing of UPSI for performance of duties or discharge of legal/contractual/statutory obligations of the Company or of any person or entity for performance of their obligation with respect to the Company;
- Sharing of UPSI in order to avail any professional service;
- Sharing of UPSI for any other specific purpose based on business needs of the Company;
- Such other purpose as may be deemed legitimate by the Managing Director of the Company.

Such sharing of UPSI shall be executed in a fair, transparent and effective manner and shall not amount to market abuse and result in personal benefit to any person or entity and shall not be carried out to evade or circumvent the prohibitions of the Regulations.

The concerned Head of Departments shall before sharing UPSI for any legitimate purpose serve due notice in the format (suggestive) as stated in **Annexure – A** to such person or entity intimating them to maintain confidentiality of such UPSI in compliance with the Regulations.

The concerned Head of Departments shall maintain the digital database with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. Such digital database shall contain the names of such person or entity as the case maybe with whom UPSI is shared along with the Permanent Account Number or any other identifier authorised by law where Permanent Account Number is not available of such person or entity.

The concerned Head of Departments shall forthwith share the above database with the CIRO and also provide a copy of the notice served on such person or entity to the CIRO as mentioned above.

The CIRO shall not be held liable in cases where such database and notice is not provided to the CIRO by the concerned Head of Department.

7. The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authority(ies). As and when necessary, the Company may make appropriate public announcement with respect to such market rumours, as applicable.
8. The Company shall ensure that the information shared with analyst and research personnel are generally available and is not UPSI.

9. The Company shall ensure that best practices are developed to make available transcripts or the proceedings of meetings with analysts and other investor relations conference on the Company's Website.

The best practices may include uploading any presentation or similar material(s) used at the meetings with analysts and at other investor relations conference on the Website of the Company.

THE ABOVE CODE IS ONLY AN INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO AVOID INSIDER TRADING; IT SHALL BE THE SOLE RESPONSIBILITY OF EACH HEAD OF DEPARTMENT AND/OR THE INSIDER TO ENSURE COMPLIANCE OF THE CODE, REGULATIONS AND OTHER RELATED STATUTES.

SUPPLEMENTARY PROVISIONS

- Unless the context otherwise requires, words and expressions used in this Code shall have the same meaning assigned to them in the SEBI (Prohibition of Insider Trading) Regulations, 2015 or the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, or the Companies Act, 2013 and the rules / regulations made thereunder, as the case may be or in any amendment thereto or under the Code of Conduct to Regulate, Monitor and Report Trading by Insiders.
- The Board of Directors may review the Policy as and when deemed necessary and make any changes or modification as it may deem fit and this Policy shall be made available at the web site of the Company.
- In case of any subsequent changes in the provisions of the Regulations which make any of the provisions in the Code inconsistent with the Regulations, then the provisions of the Regulations would prevail over the Code and the provisions in the Code would be modified in due course to make it consistent with the Regulations.

Annexure – A

Date:

To

Dear Sir/Ma'am,

Sub: Notice in terms of Regulation 3(2B) of SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred as “SEBI (PIT) Regulations”)

This is in reference to the ongoing/ proposed transaction or engagement of Avadh Sugar & Energy Limited (hereinafter referred as “the Company”) for the purpose of _____ with you/your entity.

Kindly note that during the course of the transaction or engagement, you may receive various information relating to the Company pursuant to a Legitimate Purpose which may be Unpublished Price Sensitive Information (hereinafter referred as “UPSI”) in terms of the provisions of SEBI (PIT) Regulations.

In terms of SEBI (PIT) Regulations you are hereby informed to kindly adhere to the following:

- Maintain confidentiality of all UPSI relating to the Company received for the purpose of the transaction or engagement.
- UPSI shared shall only be used for the purpose of the transaction or engagement and not for any other purpose.
- You shall prevent the disclosure or dissemination of UPSI to any other person/entity except disclosure of the UPSI to your Representatives for the purpose of the said transaction or engagement (“Authorised Recipients”) on a ‘need to know’ basis and in ordinary course of business, on the condition that they themselves shall maintain confidentiality of UPSI and shall not communicate, provide or allow access to UPSI to any person/entity who is not an Authorised Recipient.
- Advise those Authorised Recipients of their obligations in terms of this Notice.

Kindly note that you shall be considered as an “Insider” in terms of SEBI (PIT) Regulations.

All UPSI communicated, provided or allowed access to for the aforesaid transaction or engagement shall be maintained confidentially till such time the UPSI becomes publicly known and made generally available.

Any contravention of the above will be a contravention of the provisions of SEBI (PIT) Regulations. It shall be your responsibility to ensure compliance of the SEBI (PIT) Regulations.

The terms used in this Notice shall have the meaning as provided under the Company’s Code of Conduct to regulate, monitor and report trading by Designated Persons available on the website of the Company i.e. _____ or under the SEBI (PIT) Regulations.

Kindly acknowledge receipt of the same.

Thanking You,

Yours faithfully,
For **Avadh Sugar & Energy Limited**

Name:

Designation: