



UDAY JEWELLERY INDUSTRIES LIMITED
Code of practices and procedures for fair disclosure of unpublished
price sensitive information

Name of the Document	Code of practices and procedures for fair disclosure of unpublished price sensitive information
Last Amendment Date	05.03.2026

Uday Jewellery Industries Limited
manufacturers • exporters • distributors



Code of practices and procedures for fair disclosure of unpublished price sensitive information
[Formulated under Regulation 8 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]

A. Preamble:

Pursuant to Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the company has framed this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("UPSI"), as adopted by the Board of Directors of the company.

B. Objective:

The Code is required for the Company to prevent the misuse and ensure timely and adequate disclosure of UPSI and to maintain the uniformity, transparency and fairness in dealing with the stakeholders.

C. Definitions:

- 1) **Board** means the Board of Directors of the Company.
- 2) **CFO** means the Chief Financial Officer of the Company.
- 3) **Chief Investor Relations Officer or CIRO** means such senior person designated by the Board, who shall be responsible for dissemination of information to analysts, investors, and research personnel for the purposes of this PIT Code.
- 4) **Compliance Officer** means the Company Secretary of the Company, designated as such and reporting to the Board of Directors for the purpose of the compliance of the provision of the Regulations.
- 5) **Connected Person** means:
 - a. Any person who is or has during the six months prior to the concerned act, been associated with the 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 / herself and the Company, whether

Uday Jewellery Industries Limited
manufacturers • exporters • distributors



temporary or permanent, that allows such person, directly or indirectly, access to Unpublished Price Sensitive Information or is reasonably expected to allow such access.

b. 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:

- i. An Immediate Relative of connected persons specified in clause (a); or
- ii. A holding company or associate company or subsidiary company; or
- iii. An intermediary as specified in Section 12 of the Securities and Exchange Board of India Act, 1992 or an employee or director thereof; or
- iv. An investment company, trustee company, asset management company or an employee or director thereof; or
- v. An official of a Stock Exchange or of clearing house or corporation; or
- vi. 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
- vii. 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
- viii. An official or an employee of a self-regulatory organization recognized or authorized by the Board; or
- ix. A banker of the Company; or
- x. A concern, firm, trust, Hindu Undivided Family, company, or association of persons wherein a director of the Company or his/her immediate relative or banker of the Company, has more than ten per cent of the holding or interest.

6) **Designated Person(s)** for the Company means:

- (a) All Promoter(s) of the Company
- (b) All Directors and Key Managerial Personnel of the Company
- (c) Chief Executive Officer (CEO) and employees up to two levels below CEO of the Company and material subsidiaries irrespective of their functional role in the Company and ability to have access to unpublished price sensitive information
- (d) Employees of the material subsidiaries, if any, designated on the basis of their functional role or access to unpublished price sensitive information in the Company by the Board of Directors

Uday Jewellery Industries Limited
 manufacturers • exporters • distributors



- (e) Employees of the Company designated on the basis of their functional role or access to unpublished price sensitive information in the Company by the Board of Directors
- (f) Any support staff of the Company such as IT Staff or Secretarial Staff who have access to unpublished price sensitive information.
- 7) **Director** means a member of the Board of Directors of the Company.
- 8) **Immediate Relative means**
- (a) spouse of a person; and
- (b) parents, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person or consults such person in taking decisions relating to trading in Shares.
- Provided that spouse would include any individual, who has been identified / declared as a live-in and/or same gender partner. For the avoidance of doubt any person who has been identified / declared as a partner / spouse for coverage under the group medical insurance policy provided by the Company will be deemed to be included within the definition of spouse.
- 9) **Insider means any person who is:**
- (a) a connected person; or
- (b) in possession of or has access to Unpublished Price Sensitive information.
- 10) **Key Managerial Person (KMP) in relation to the Company means**
- (a) Chief Executive Officer or the Managing Director
- (b) Company Secretary.
- (c) Whole time Director,
- (d) Chief Financial Officer.
- (e) Any other person designated as the KMP by the Board of Directors.
- 11) **Legitimate purposes shall** include sharing of UPSI 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.



- 12) **Material Subsidiary** shall have the same meaning as defined under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- 13) **PIT Code** shall mean this Code of Conduct for Prevention of Insider Trading.
- 14) **Unpublished price sensitive information (“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:
- (a) financial results;
 - (b) dividends;
 - (c) change in capital structure;
 - (d) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
 - (e) changes in key managerial personnel.
 - (f) any other matter as may be prescribed by the Securities and Exchange Board of India/ considered by the Board or Managing Director and CEO or CFO or CIRO in consultation with the Compliance Officer of the Company,

Note: It is intended that information relating to a company or securities, that is not generally available would be unpublished price sensitive information if it is likely to materially affect the price upon coming into the public domain. The types of matters that would ordinarily give rise to unpublished price sensitive information have been listed above to give illustrative guidance of unpublished price sensitive information.

D. Overseeing and Coordination of Disclosure

The CIRO shall oversee the dealing with dissemination of UPSI to analysts, investors and research personnel for the purposes of this Code. The CIRO shall ensure that such information is disclosed to the Compliance Officer for necessary submission to the Stock Exchanges.

The Compliance Officer shall always be kept informed in advance of the UPSI disclosure and the Compliance Officer shall ensure overseeing the disclosure of UPSI to the Stock Exchanges.

The CIRO or Compliance Officer may refer the policy for “Determination of Materiality of an Event/Information” for such disclosures along with guidance from CEO/MD/CFO as required.

Uday Jewellery Industries Limited
manufacturers • exporters • distributors



- i. In the event of any uncertainty as to whether any information is UPSI or not, the same shall be referred to the Compliance Officer/CEO/CFO, or such other person as authorized.
- ii. In addition to CIRO, the following persons (“Authorized Spokespersons”) are also authorized to communicate with the Investors in coordination with the CIRO:
 - a. Chief Executive Officer (“CEO”)
 - b. Chief Financial Officer (“CFO”) and
 - c. Any other person authorised by the Board/or the CEO/CFO/ CIRO
- iii. For any specific event or interaction, one or more Company officials (including various department and Business Heads) may be invited to interact with investors and research analysts.

E. Principles for Fair Disclosure of UPSI:

The Company shall adhere to the following principles to ensure timely and fair disclosure of UPSI:

- 1) 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.
- 2) Uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.
- 3) Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- 4) Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- 5) Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities. The Company shall maintain a practice of not commenting on market rumours except when required statutorily or by regulatory authorities to verify such rumours. Company may ignore speculative reports that appear in the press or in the electronic media except as required statutorily. However, if the situation so demands, Public Relations, Compliance Officer or any other person authorised by the Company may respond to queries on news reports and/or market rumours, in consultation with the MD/ CEO/ CFO / CIRO, and disseminate it to the Stock Exchanges and external agencies, as required.
- 6) Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.

Uday Jewellery Industries Limited
 manufacturers • exporters • distributors



- 7) Developing 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.
- 8) Handling of all unpublished price sensitive information on a need-to-know basis.

F. Publication of Code:

This Code and any amendment thereof shall be published on the Company's website www.udayjewellery.com and shall be intimated promptly to the Stock Exchanges where the securities of the Company are listed.

G. Enforcement

In case of any violation of the Fair Disclosure Code by the Designated Person, penal action may be taken against such person by the Company pursuant to the Applicable Law. Additionally such person may also be subjected to disciplinary action including termination of employment, suspension, wage freeze, non-participation in future employee stock option or any other appropriate action as may be decided by the Audit Committee / Inquiry Committee. Action taken by the Company for violation of this Fair Disclosure Code against any Designated Person will not preclude SEBI from initiating any action for violation of the Regulations or any other applicable laws, rules, directions, etc. Accordingly, in addition to the action taken by the Company, the person violating this Fair Disclosure Code and Regulations will also be subject to action by SEBI including but not limited to monetary penalties or imprisonment as per Applicable Law.

H. Amendments:

The Fair disclosure is subject to review by the Board of Directors as and when deemed necessary. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant statutory, governmental and regulatory authorities are not consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions thereunder.

Uday Jewellery Industries Limited
manufacturers • exporters • distributors



I. Policy for determination of Legitimate Purposes:

UPSI can be shared as an exception by an insider for legitimate purposes as per its “Policy for determination of legitimate purposes”, provided it is not shared to evade or circumvent the prohibitions under these regulations.

The said policy forms part of this code as **Annexure - I**.

Encl: **Annexure - I**

Uday Jewellery Industries Limited
manufacturers • exporters • distributors



Annexure I

Policy for Determination of Legitimate Purposes

A. Preface:

This Policy is an integral part of the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015 and will be known as “Policy for Determination of Legitimate Purposes” hereinafter referred to as the “Policy”. This Policy is being prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

B. Objective:

The objective of this policy is to identify legitimate purposes for performance of duties or discharge of legal obligations that can be considered as an exception for procuring or communicating UPSI which is likely to materially affect the price of the securities of the company.

C. Legitimate Purposes:

“Legitimate Purposes” shall mean sharing of UPSI in the ordinary course of business by an Insider with the following persons mentioned below, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations:

- 1) Auditors (Statutory, Internal, Secretarial, and any other auditors as applicable)
- 2) Collaborators
- 3) Lenders
- 4) Customers
- 5) Suppliers
- 6) Bankers/Merchant Bankers
- 7) Legal Advisors
- 8) Insolvency professionals
- 9) Consultants
- 10) Any other advisors/consultants/partners
- 11) Any other person with whom UPSI is shared.

The determination of ‘Legitimate Purpose’ would be a subjective assessment and would have to be evaluated on a case by case basis. As such, an exhaustive list of the events and circumstances that would always be considered ‘legitimate’ for sharing UPSI cannot be specified. However, in

Uday Jewellery Industries Limited
manufacturers • exporters • distributors



addition to the above persons, sharing of UPSI in following circumstances, will also be deemed to be for a Legitimate Purpose:

- a. with persons who have expressly agreed in writing to keep the information confidential, and not to transact in the Company's securities on the basis of such information;
- b. for the purposes of obtaining regulatory licenses and approvals;
- c. for obtaining various credit facilities or loans, giving guarantees, or providing security from/to banks, financial institutions, or other lenders.
- d. with legal advisors or counsels in relation to any litigations, representations or registering of any intellectual property rights or in relation to obtaining any opinion or advisory services advisory services;
- e. for obtaining advice or/ and transaction support for evaluating new products, business opportunities and lines of business;
- f. for the process related to disclosure of events set out in Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- g. for a genuine, reasonable or a bona fide business determined by the CIRO in conjunction with the Managing Director or Chief Executive Officer or Chief Financial Officer or Compliance Officer or Company Secretary of the Company;
- h. procuring /sharing of UPSI in the ordinary course of business for the purpose of consolidation of accounts.
- i. in furtherance of performance of duties (including any corporate or fiduciary duties) and obligations of a person in their capacity as an employee or Director of the Company as per the terms of his / her employment or appointment and/or the applicable laws.
- j. arising out of business requirement including requirement for the purposes of promoting the business and strategies of organisation
- k. for any purpose for performance of routine operations of the Company and/ or for the furtherance of business, strategies or objectives of the organisation
- l. for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force

D. Restrictions on communication and trading by Insiders:

The Board of Directors shall require the parties to execute confidentiality and non- disclosure agreements 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 UPSI.

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 to maintain confidentiality of such UPSI.

Uday Jewellery Industries Limited
 manufacturers • exporters • distributors



The provisions of this code of conduct shall be applicable to the above said insider, who has obtained UPSI in pursuance of performance of his duties or discharging legal obligation.

UPSI as defined in this code of conduct shall be handled within the company on a need-to-know basis, and the same should be disclosed only to those who need such information to discharge their duties or legal obligations by virtue of their respective role and function.

E. Structured Digital Database:

The Board shall ensure that a structured digital database is maintained containing the nature of UPSI and the names of such persons who have shared the information and also the names of such persons with whom information is shared under Regulation 3 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

The Structured Digital Database shall be 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 SEBI regarding any investigation or enforcement proceedings, the relevant information in the Structured Digital Database shall be preserved till the completion of such investigation/proceedings.

F. Amendment:

The Board of Directors or any person authorised by the Board shall be empowered to do necessary modifications in the policy to meet the legal requirements notified by the regulator from time to time and such changes shall be effective from the date that the Board may notify in this regard.