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Ref No: AWL/SECT/2021-22/05

February 24, 2022

BSE Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 543458

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Scrip Code: AWL

Sub: Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("UPSI")

Dear Sir,

Pursuant to Regulation 8(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") as amended, please find enclosed herewith Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("UPSI").

You are requested to take the same on your record.

Thanking You

Yours faithfully,
For Adani Wilmar Limited

ADANI WILMAR LIMITED

Darshil Lakhia
Company Secretary
Memb. No: A20217

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Fortune House
Nr. Navrangpura Railway Crossing
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ADANI WILMAR LIMITED
CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION ("UPSI")
[Under Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time]

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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION ("UPSI")

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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION ("UPSI")

1. Preamble

This Code has been framed in pursuance to the SEBI (Prohibition of Insider Trading) Regulation, 2015 as amended from time to time ("**Regulations**") and the purpose of this code is to ensure timely and adequate disclosure of Unpublished Price Sensitive Information.

2. Code of Fair Disclosure

Adani Wilmar Limited ("**AWL**" or "**Company**") has formulated this Code called 'AWL's Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information' (the "**Fair Disclosure Code**") to ensure timely and adequate disclosure of unpublished price sensitive information which would impact the price of the Company's securities and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations. Further, the Company endeavours to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information.

3. Definitions

"Board" means the Board of Directors of the Company.

"Company" means 'Adani Wilmar Limited'.

"Chief Investor Relations Officer" shall mean the Chief Financial Officer, unless otherwise decided by the Board. In the absence of Chief Financial Officer, Company Secretary shall act as Chief Investor Relations Officer and in the absence of Company Secretary, such person as may be authorised by the Board to act as Chief Investor Relations Officer.

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"Unpublished Price Sensitive Information" or "UPSI" shall mean 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 including but not restricted to, information relating to the following:

(i) financial results;
(ii) dividends;
(iii) change in capital structure;
(iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions; and
(v) changes in key managerial personnel
(vi) such other information as may be deemed to be unpublished price sensitive information by CIRO.

Words not defined in this Fair Disclosure Code shall have the meaning ascribed to them in the Regulations.

4. Principles of Fair Disclosure

(i) The Company will make 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.

(ii) The Company will make, uniform and universal dissemination of UPSI to avoid selective disclosure.

(iii) The Chief Financial Officer of the Company shall act as the Chief Investor Relations Officer ("**CIRO**") to deal with dissemination of information and disclosure of UPSI.

(iv) The Company will make prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

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(v) The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

(vi) The Company will ensure that information, if shared, with analysts and research personnel are not UPSI.

(vii)The Company will 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.

(viii) The Company will handle all UPSI on a need-to-know basis.

5. Sharing of UPSI for legitimate purpose

The UPSI shall be shared by any person(s) authorized by the Board of Directors or CIRO of the Company in this behalf, only in furtherance of legitimate purpose(s) on need-to-know basis, which shall include the following;

(i) Sharing of UPSI in the ordinary course of business by any Insider, Employee, Designated Person or by any authorized person with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisorsor consultants.

(ii) The information shall be shared with any person on `need to know' basis.

(iii) Sharing of UPSI where such communication is in furtherance of performance of duty (ies) and in discharge of legal obligation(s);

Provided that such sharing should not be carried out to evade or circumvent the prohibitions of the SEBI Insider Trading Regulations.

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6. 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;

(i) To make such person aware that the information shared is or would be UPSI.

(ii) To make such person aware of the duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse or unwarranted use of such UPSI.

(iii) To instruct such person to maintain confidentiality of such UPSI in compliance with these regulations.

7. Digital Database of recipient of UPSI

The CIRO shall be responsible to maintain a structured digital database of such persons or entities as the case may be with whom the information is shared, which shall contain the following information;

(i) Name of such recipient of UPSI;
(ii) Name of the Organization or entity to whom the recipient represents;
(iii) Postal Address and E-mail ID of such recipient;
(iv) Permanent Account Number (PAN) or any other identifier authorized by law,if PAN is not available.

The CIRO shall also be responsible to ensure that such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trials to ensure non-tampering of such database.

8. Amendment

The Board shall have the power to amend any of the provisions of the Fair Disclosure Code, substitute any of the provisions with a new provision or replace this Fair Disclosure Code entirely with a new Fair Disclosure Code.

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