

E-102, 103, EPIP, Sitapura Industrial Area, Jaipur – 302022, INDIA

Ref- BCFRL/SE/2025-26/13

Date: November 08, 2025

To,

<b>Corporate Relationship Department,</b> BSE Limited Phioze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001	<b>Listing Department,</b> National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.
<b>Scrip Code-539399</b>	<b>Symbol-BELLACASA</b>

**Sub: Outcome under Regulation 30 & 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 (“LODR”) for the Meeting of the Board of Directors of the Company held today on November 08, 2025.**

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in continuation of our letter No. BSE/2025-26/12 dated November 01, 2025, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Saturday, November 08, 2025 at registered office of the Company has inter alia

1. Upon recommendation of the Audit Committee, has approved the Unaudited Financial results of the Company for the quarter and half year ended on September 30, 2025. and took note of Limited Review Report of Statutory Auditors on the Unaudited Financial Results for the quarter ended on September 30, 2025 thereon. The Copy of the same is enclosed as Annexure: A
2. The amendment to the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)" maintained under Regulation 8(1) and 8(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The amended Code is enclosed herewith as Annexure: B

This is also submitted & informed that pursuant to the code of conduct framed by the Company for the prohibition of insider trading pursuant to the requirement of SEBI (Prohibition of Insider Trading) Regulations, 2015, and will end after the expiry of 48 hours from the declaration of results i.e. up to Monday, November 10, 2025 (both days inclusive) for Directors, KMP's, Designated employees, their immediate relatives and specified connected persons.

The Meeting of the Board of Directors of the company commenced at 03:06 P.M. and concluded at 03:52 P.M.

You are requested to kindly take the same on record and acknowledge.

The above information is available at company official website [www.bellacasa.in](http://www.bellacasa.in)

Thanking you.

Yours faithfully

**For Bella Casa Fashion & Retail Limited**

**Saurav Gupta**  
**Whole-Time Director**  
**DIN: 07106619**



**Unaudited Standalone Financial results for the quarter and half year ended 30th September, 2025**

Rs. in lakhs (Except EPS Value)

Particulars	Quarter Ended			Six Month Ended		For the Year ended 31st March, 2025 (Audited)
	30th September, 2025 (Unaudited)	30th June, 2025 (Unaudited)	30th September, 2024 (Unaudited)	30th September, 2025 (Unaudited)	30th September, 2024 (Unaudited)	
<b>Income</b>						
Revenue from operations	12,603.20	8,990.68	10,680.68	21,593.88	18,067.54	34,854.76
Other income	71.93	76.45	8.86	148.38	27.78	90.55
<b>Total Income</b>	<b>12,675.12</b>	<b>9,067.14</b>	<b>10,689.53</b>	<b>21,742.26</b>	<b>18,095.32</b>	<b>34,945.31</b>
<b>Expenses:</b>						
Cost of materials consumed	4,406.04	3,437.21	3,664.21	7,843.24	6,829.29	13,070.25
Direct Manufacturing Expenses	5,255.47	3,675.62	4,843.32	8,931.09	8,077.49	16,314.90
Changes in inventories of finished goods and Work-in-progress	1,310.74	678.97	536.90	1,989.71	353.16	141.06
Employee benefits expenses	237.64	199.26	239.93	436.89	448.07	869.05
Finance costs	145.26	92.96	199.02	238.22	315.01	533.43
Depreciation and Amortisation Expenses	101.10	92.28	74.70	193.38	134.84	293.52
Other expenses	350.13	260.90	506.65	611.03	833.76	1,594.18
<b>Total expenses</b>	<b>11,806.38</b>	<b>8,437.20</b>	<b>10,064.73</b>	<b>20,243.58</b>	<b>16,991.63</b>	<b>32,816.39</b>
<b>Profit before tax</b>	<b>868.74</b>	<b>629.94</b>	<b>624.81</b>	<b>1,498.68</b>	<b>1,103.69</b>	<b>2,128.92</b>
<b>Tax expense:</b>						
Current tax	225.00	150.00	180.00	375.00	305.00	525.00
Income tax for earlier year	-	-	-	-	-	3.01
Deferred tax	3.05	9.85	(16.39)	12.91	4.06	21.38
<b>Total Tax Expenses</b>	<b>228.05</b>	<b>159.85</b>	<b>163.61</b>	<b>387.91</b>	<b>309.06</b>	<b>549.39</b>
<b>Net Profit After Tax</b>	<b>640.69</b>	<b>470.09</b>	<b>461.19</b>	<b>1,110.77</b>	<b>794.63</b>	<b>1,579.53</b>
<b>Other Comprehensive Income</b>						
A. Items that will not be reclassified to profit or loss						
- Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	6.69
- Tax relating to Net actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	(1.68)
B. Items that will be reclassified to profit or loss (net of tax)						
<b>Total Other Comprehensive Income for the Period / Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.01</b>
<b>Total Comprehensive Income for the Period / Year</b>	<b>640.69</b>	<b>470.09</b>	<b>461.19</b>	<b>1,110.77</b>	<b>794.63</b>	<b>1,584.53</b>
<b>Paid up Equity Share Capital (Face value of Rs. 10 each)</b>	1338.75	1338.75	1,147.50	1338.75	1,147.50	1,338.75
<b>Other Equity excluding Revaluation Reserve</b>						13613.23
<b>Earnings per equity share#: (Face value per Equity Share of Rs. 10 each) (not annualised, In Rs.)</b>						
(1) Basic	4.79	3.51	3.72	8.30	6.41	12.43
(2) Diluted	4.79	3.51	3.72	8.30	6.41	12.43

# Earnings per share for all the previous periods / year have been retrospectively adjusted for the bonus element in respect of right issue made during the quarter ended December 31, 2024.



**Standalone Balance Sheet as at 30th September, 2025**

**Rs. in lakhs**

Particulars	As at 30th September, 2025 (Unaudited)	As at 31st March, 2025 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	6,163.99	2,398.45
(b) Capital Work-In-Progress	104.01	-
(c) Right of use assets	2,271.13	1,237.17
(d) Intangible Assets	16.19	14.33
(e) Financial Assets		
(i) Investments	0.15	0.15
(ii) Other Financial Assets	104.74	704.53
(f) Other Non-Current Assets	134.75	102.34
<b>Sub-total - Non-Current Assets</b>	<b>8,794.94</b>	<b>4,456.97</b>
<b>Current Assets</b>		
(a) Inventories	8,952.17	10,191.97
(b) Financial Assets		
(i) Investments	77.55	73.80
(ii) Trade Receivables	7,607.10	4,928.96
(iii) Cash and Cash Equivalents	20.64	14.19
(iv) Bank balances other than (iii) above	4,870.03	1,501.05
(v) Other Financial Assets	11.61	66.57
(c) Current Tax Assets (Net)	-	-
(d) Other Current Assets	173.67	66.04
<b>Sub-total - Current Assets</b>	<b>21,712.76</b>	<b>16,842.57</b>
<b>TOTAL ASSETS</b>	<b>30,507.70</b>	<b>21,299.54</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	1,338.75	1,338.75
(b) Other Equity	14,455.87	13,613.23
<b>Sub-total - Equity</b>	<b>15,794.62</b>	<b>14,951.98</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liability	2,261.42	1,194.67
(b) Provisions	58.50	58.50
(c) Deferred Tax Liabilities (Net)	78.60	65.70
<b>Sub-total - Non-Current Liabilities</b>	<b>2,398.52</b>	<b>1,318.87</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	5,532.35	1,842.50
(ii) Lease Liability	68.92	79.92
(iii) Trade Payables		
- Total Outstanding Dues of Micro Enterprises & Small Enterprises	4,106.26	1,343.93
- Total Outstanding Dues of Creditors other than Micro Enterprises & Small Enterprises	1,566.91	1,172.53
(iv) Other Financial Liabilities	638.40	285.50
(b) Other Current Liabilities	258.83	186.45
(c) Provisions	71.00	59.00
(d) Current Tax Liabilities (Net)	71.88	58.87
<b>Sub-total - Current Liabilities</b>	<b>12,314.56</b>	<b>5,028.70</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>30,507.70</b>	<b>21,299.54</b>



# BELLA CASA FASHION & RETAIL LIMITED

Regd Office : E-102,103, EPIP,Sitapura Industrial Area, Jaipur CIN: L17124RJ1996PLC011522  
Tel: 0141-2771844, Email: saurav@bellacasa.in, info@bellacasa.in, website: www.bellacasa.in

## Statement of Cash flow for period ended 30th September, 2025

Rs. in lakhs

PARTICULARS	For the Period ended 30th September, 2025		For the Period ended 30th September, 2024	
	Details	Amount	Details	Amount
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES:-</b>				
Net Profit Before Tax as per Statement of Profit and Loss		1,498.68		1,103.69
<b>Adjusted for:</b>				
Depreciation/amortization expenses	193.38		134.84	
Interest on Security Deposit	(0.37)		(0.34)	
Loss on Sale of Property, Plant & Equipment	0.34		11.59	
Interest Received on Fixed Deposits	(140.46)		(0.52)	
Provision For Bad & Doubtful Debts	-		77.47	
Fair Value Gain on Equity Instruments	(1.28)		(10.13)	
Fair Value Gain on ROU Remasurement	-		(5.42)	
Long Term Capital Gain on Equity Investments	(4.68)		(6.77)	
Short Term Capital Gain on Equity Investments	-		(4.18)	
Short/Long Term Capital Loss on Equity Investments	2.14		-	
Dividend Received	(0.59)		(0.43)	
Interest Paid	238.02		290.07	
Exchange Rate Gain Variation	(1.01)	285.51	-	486.19
<b>Operating Profit before Working Capital Changes</b>		<b>1,784.19</b>		<b>1,589.89</b>
<b>Adjusted for:</b>				
(Increase)/Decrease in Trade & other receivable	(2,131.01)		(4,549.33)	
(Increase)/Decrease in Inventories	1,239.80		(248.37)	
(Increase)/Decrease in Bank balances other than cash & cash equivalents	(1,134.90)		-	
Lease Liability Adjustment	1,117.62		-	
Increase/(Decrease) Trade Payables and other payables	3,594.00	2,685.50	2,251.44	(2,546.26)
<b>Cash Generated from operations</b>		<b>4,469.68</b>		<b>(956.37)</b>
Income Tax Paid		(361.98)		(329.93)
<b>Net Cash generated from Operating Activities (A)</b>		<b>4,107.70</b>		<b>(1,286.30)</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Property, Plant & Equipment	(5,098.85)		(572.10)	
Sale of Property, Plant & Equipment	0.39		17.00	
Payment for Security Deposit of Lease Premises	(0.02)		(23.02)	
Payment of Capital Advance	(32.40)		-	
Creation of Security Deposits	(0.65)		-	
Creation of Fixed Deposits	(2,501.23)		(0.52)	
Change in Advance for Investments	(2.48)		(2.41)	
Net Proceeds/ (Payment) from Investment	2.54		10.95	
Dividend Received	0.59		0.43	
Interest Received	140.46		0.52	
Repayment of Security Deposit	0.44	(7,491.21)	-	(569.15)
<b>Net Cash used in investing activities (B)</b>		<b>(7,491.21)</b>		<b>(569.15)</b>
<b>(C) NET CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds From Borrowings	3,689.85		5,101.90	
Repayment of Borrowings	-		(2,805.57)	
Payment of Dividend	-		(111.31)	
Finance costs paid on lease obligation	(107.01)		(51.73)	
Payment of Lease Liability	(61.87)		(44.82)	
Interest Paid	(131.02)	3,389.96	(238.35)	1,850.13
<b>Net cash flow from Financing Activities (C)</b>		<b>3,389.96</b>		<b>1,850.13</b>
<b>Net Increase/ (Decrease) in cash and cash equivalent (A+B+C)</b>		<b>6.45</b>		<b>(5.33)</b>
Opening balance of cash and cash equivalents		14.19		13.25
<b>Closing balance of cash and cash equivalents</b>		<b>20.64</b>		<b>7.93</b>

Note:- Cash & Cash Equivalent consists of Following:-

	As at 30.09.2025	As at 30.09.2024
Cash on Hand	7.82	6.64
Balance With Banks	12.82	1.29
	<b>20.64</b>	<b>7.93</b>



**Notes:**

- 1 The above financial results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules as amended from time to time and other relevant provisions of the Act.
- 2 The above financial results have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 08th November 2025. These financial results have been reviewed by Statutory Auditors as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
- 3 The Company is engaged in production and retailing of apparels and home furnishing products having integrated working. For management purposes, Company is organized into major operating activity of the textile products. The company has no activity outside India except export of textile products manufactured in India. Thereby, there is no geographical segment. Accordingly, segment-wise information is not being reported.
- 4 Company has declared Final dividend of Rs. 2/- per equity share for the Financial Year 2024-25 in its Annual general meeting held on 16th September, 2025.
- 5 On November 22, 2024 the Company allotted 19,12,500 equity shares having face value of Rs. 10/- each at a premium of Rs. 251/- per equity share in the ratio of one right equity share for six fully paid equity share held by the existing equity shareholders on the record date i.e. October 19, 2024. The right issue proceeds have been / shall be utilized in line with the objects of issue as stated in the Letter of Offer.
- 6 The financial results of the company will be available on the investor section of our website <http://www.bellacasa.in> and under the corporate section of BSE Limited at <https://www.bseindia.com> and NSE Limited at <https://www.nseindia.com>
- 7 Figures for the previous periods have been regrouped wherever necessary.

**For and on behalf of the Board of Directors**



**Saurav Gupta**  
Whole Time Director  
DIN: 07106619

**Gaurav Gupta**  
Whole Time Director  
DIN: 07106587

**Place : Jaipur**  
**Date: 8th November 2025**

**Independent Auditor's Review Report on the Quarterly and Half Year ended Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors,  
Bella Casa Fashion & Retail Limited, Jaipur

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("Statement") of **Bella Casa Fashion & Retail Limited** ("Company") for the quarter and half year ended September 30, 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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Jaipur – 302015, Rajasthan, India; ☎: 0141-2701001-002

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kalani & Co. LLP  
Chartered Accountants  
FRN: 000722C/C400390



(Deepak Khandelwal)  
Partner  
M. No. 409520

Place: Jaipur  
Date: 8th November 2025  
UDIN: 25409520BMHTZA9056

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

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**Bella Casa Fashion & Retail Limited**

APPROVED BY- THE BOARD OF DIRECTORS OF BELLA CASA FASHION & RETAIL LIMITED  
ORIGINAL RELEASE DATE- APRIL 01, 2019  
REVISIONS- NOVEMBER 08, 2025



## 1. INTRODUCTION

Securities Exchange Board of India (SEBI) vide its notification dated January 15, 2015 had issued SEBI (Prohibition of Insider Trading) Regulation, 2015 and further amended the same vide its notification dated December 31, 2018 to put in place a framework for prohibition of insider trading in securities and strengthen the legal framework thereof.

Clause 8 of the Regulations mandates the board of directors of every Listed Company to formulate a code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information (UPSI) that it would follow in order to adhere to each of the Principles set out in Schedule A to the Regulations, without diluting the provisions of these regulations in any manner.

Accordingly, this Policy has been formulated based on the principles of Fair Disclosure of Unpublished Price Sensitive Information as set out in Schedule A of the Regulations.

## 2. DEFINITIONS

**“Unpublished Price Sensitive Information (UPSI)”** 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 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;
- (v) change in key managerial personnel; and
- (vi) Material Events as specified in the Policy on Determining Materiality and Archival of Disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended from time to time.

**“Generally Available Information”** means information that is accessible to the public on a non-discriminatory basis, such as information published on the website of the stock exchanges. “Generally Available” with respect to information shall be construed accordingly.

Other terms not specifically defined here shall have the same meaning as assigned under the said Regulations.

## 3. CHIEF INVESTOR RELATIONS OFFICER (CIRO)

The Company shall designate Managing Director or Chief Financial Officer or Company Secretary or Senior Officer of the Company as Chief Investor Relations Officer (“CIRO”) for the purpose of this Code.

The Chief Investor Relations Officer shall deal with dissemination of information and disclosure of UPSI under the Insider Trading Regulations.

## 4. PRINCIPLES OF FAIR DISCLOSURE

- A. The Company shall ensure prompt public disclosure of UPSI that would impact price discovery, as soon as it has credible and concrete information, in order to make such information generally available, i.e. accessible to the public on a non-discriminatory basis.
- B. The Company shall ensure a uniform and universal dissemination of UPSI to avoid selective disclosure by communicating the same to the stock exchange(s) and disclosing the same on its website before releasing such information to media or analysts.
- C. The Company shall ensure prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

- D. 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. The CIRO shall on receipt of requests as aforesaid, consult the Managing Director and respond to the same without any inadvertent delay. 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. 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.
- E. The Company communicates with its Institutional shareholders through meetings with analysts and discussions between fund managers and management. The Company also participates at investor conferences from time to time. All interactions with institutional shareholders, fund managers, research associates and analysts should be based on generally available information that is accessible to the public on a non-discriminative basis and information shared with such persons should not include UPSI. The CIRO shall 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.
- F. The CIRO shall ensure the handling of all UPSI on a need-to-know basis.

## **5. DETERMINATION OF LEGITIMATE PURPOSE**

The term “legitimate purpose” 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 these SEBI (Prohibition of Insider Trading) Regulations, 2015 or any amendments thereto.

Any person in receipt of UPSI pursuant to a “Legitimate Purpose” shall be considered an “insider” for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with the said Regulations.

## **6. SHARING OF UPSI FOR LEGITIMATE PURPOSE:**

- (a) No Insider shall communicate, provide, or allow access to any UPSI, relating to the Company or Securities listed or proposed to be listed, to any person including other Insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- (b) Handle all price-sensitive information on a need-to-know basis by creating suitable safeguards to avoid UPSI becoming available to any person who is not required to have access to such information. UPSI, may however be disclosed to persons who need such information for furtherance of legitimate purposes, performance of duties or discharge of legal obligations in relation to Company in accordance with this Code of Fair Disclosure and the PIT Regulations.
- (c) No person shall procure from or cause the communication by any Insider of UPSI, relating to the Company or Securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- (d) Notwithstanding anything contained in this Code, any UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction that would: –
- entail an obligation to make an open offer under the Takeover Regulations where the Board of Directors are of the informed opinion that sharing of such information is in the best interests of the Company;
  - not attract the obligation to make an open offer under the Takeover Regulations but where the Board of Directors are of the informed opinion that sharing of such information is in the best interests of the Company and the information that constitutes UPSI is disseminated to be made Generally Available Information at least 2 (two) Trading Days prior to the proposed transaction being effected

in such form as the Board of Directors may determine to be adequate and fair to cover all relevant and material facts.

- (e) For purposes of sub-clause 6(d) above, 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, except for the purpose of sub-clause 6(d) and shall not otherwise trade in Securities of the Company when in possession of UPSI.

#### **7. MAINTENANCE OF STRUCTURED 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 information is shared under the SEBI Regulations along with the Permanent Account Number (PAN) or any other identifier authorized by law where PAN, is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure nontempering of the database. The database shall be maintained for a minimum period of 8 years or in case of receipt of any information regarding any enforcement or investigation proceedings, the relevant information shall be preserved till the completion of such proceedings.

#### **8. AMENDMENTS**

The Board of Directors of Company may amend the policy from time to time depending upon the requirements of the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (SEBI PIT). In case of any subsequent changes in the regulations which makes any of the provisions in the Policy inconsistent with the SEBI PIT Regulations, 2015 then the provision of SEBI PIT Regulations, 2015 would prevail over the Policy and the provisions of the Policy would be modified in due course to make it consistent with law. Every such amendment shall be promptly intimated to the stock exchanges where the securities are listed.