

JMA/CSCors/2025-26/dt: **12th August, 2025**

The Manager
National Stock Exchange of India
Exchange Plaza, Plot No C/1 G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

Scrip Code: JMA

Sub: **Outcome of the Board Meeting**

Dear Sir/ Madam,

This is in continuation of our intimation dated 07th August, 2025 about convening of meeting of the Board of Directors of Jullundur Motor Agency (Delhi) Limited ("the Company") on Tuesday, 12th August, 2025.

Pursuant to Regulation 30, 33 and any other regulation, if applicable, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Part- A of Schedule III of Listing Regulations, we are pleased to inform you that the Board of Directors, in its meeting held today, viz. 12th August, 2025, have inter-alia:

- i) considered and approved the Standalone and Consolidated Un-audited Financial Results for the First (01st) Quarter ended June 30, 2025 and taken on record Limited Review Reports thereon issued by the Statutory Auditors of the Company, copies of which are enclosed herewith as "**Annexure-I**";

Aforesaid approved Un-audited Financial Results together with Limited Review Reports are also being uploaded / disseminated on the website of the Company i.e. www.jmaindia.com.

- ii) considered and approved amendments to the following Code and Policies:
- Policy on Materiality of Related Party Transaction;
 - Code of Conduct for Prevention of Insider Trading;
 - Material Subsidiary Policy;
 - Vigil Mechanism cum Whistle Blower Policy;
 - Nomination and Remuneration Policy;
 - Policy on Disclosure of Material Events or Information;
 - Policy on Corporate Social Responsibility;
 - Code of Practice and Procedure for Fair Disclosure of UPSI; (Enclosed as "**Annexure-II**")
 - Policy for Leak of UPSI

Copies of the amended Code(s) and Policies will be made available on the website of the Company under the following link: <https://www.jmaindia.com/policies.php>

The Board Meeting was commenced as per its scheduled time i.e. at 12:30 PM (12:30 hrs) and concluded at 03:50 PM (15:50 hrs).

This is for your kind information, record and meeting the disclosures requirements as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the SEBI (Prohibition of Insider Trading) Regulations, 2015 and circular / Notification issued from time to time.

Thanking you,

Yours faithfully,

For **Jullundur Motor Agency (Delhi) Limited**

Ramkesh Pal
Company Secretary & Compliance Officer

Encl.: **As Above**

Independent Auditor's Review Report on the Quarterly 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 of
Jullundur Motor Agency (Delhi) Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Jullundur Motor Agency (Delhi) Ltd. ("the Company") for the quarter ended 30th June, 2025 ("the Statement"), being submitted by the company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. 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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 under section 143(10) of the Companies Act, 2013 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.

4. Based on our review conducted as stated in paragraph 3 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matter

The unaudited standalone financial results include the results for the quarter ended 31st March 2025, being the balancing figures between the audited figures in respect of the full financial year ended 31st March 2025 and the limited reviewed year to date figures up to third quarter ended 31st December 2024 (refer note no. 3 of unaudited standalone financial results).

Our Conclusion in respect of the matter stated above is not modified.

Place of Signature: Gurugram
Date: 12th August 2025



For: Aiyar & Co.
Chartered Accountants
Firm Registration No.: 001174N

(Charanjit Chuttani)
Partner

Membership No. 090723

UDIN: 25090723 BMU KLN 7459

JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

CIN : L35999HR1998PLC033943

Regd. Office: 458,1/16, Sohna Road, Opposite New Court, Gurugram-122001

Ph.No. +91 124 - 3019210, Website: www.jmaindia.com, Email id: info@jmaindia.com, Fax No. +91 124 - 4233868

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025

(INR in Lakhs)

| S.No | PARTICULARS | Standalone | | | |
|------|--|------------------|-----------------------------|------------------|------------------|
| | | Quarter ended | | | Year ended |
| | | 30.06.2025 | 31.03.2025 | 30.06.2024 | 31.03.2025 |
| | | (Unaudited) | (Audited) (Refer note 3) | (Unaudited) | (Audited) |
| 1 | Income | | | | |
| | (a) Revenue from operations | 10,646.61 | 12,396.03 | 10,109.59 | 43,177.73 |
| | (b) Other income | 219.17 | 182.94 | 153.75 | 739.87 |
| | Total income (a+b) | 10,865.78 | 12,578.97 | 10,263.34 | 43,917.60 |
| 2 | Expenses | | | | |
| | (a) Purchases of Stock-In-Trade | 8,758.96 | 11,261.44 | 8,786.03 | 37,813.38 |
| | (b) Changes in inventories of Stock-in -Trade | 498.92 | (642.55) | (43.61) | (601.25) |
| | (c) Employee benefits expense | 680.58 | 586.77 | 649.02 | 2,495.77 |
| | (d) Depreciation and amortization expenses | 17.40 | 18.85 | 19.20 | 78.85 |
| | (e) Other expenses | 350.26 | 349.97 | 341.33 | 1,388.99 |
| | Total expenses | 10,306.12 | 11,574.48 | 9,751.97 | 41,175.74 |
| 3 | Profit from operations before exceptional items and tax (1-2) | 559.66 | 1,004.49 | 511.37 | 2,741.86 |
| 4 | Exceptional items | - | - | - | - |
| 5 | Profit before tax (3-4) | 559.66 | 1,004.49 | 511.37 | 2,741.86 |
| 6 | Tax expenses | | | | |
| | (a) Current Tax | 150.00 | 264.00 | 136.00 | 710.00 |
| | (b) Deferred Tax | (0.99) | 3.10 | (7.27) | 2.51 |
| | (c) Tax for earlier years written back | - | (4.28) | - | (4.28) |
| | Total tax expense | 149.01 | 262.82 | 128.73 | 708.23 |
| 7 | Net profit after tax (5-6) | 410.65 | 741.67 | 382.64 | 2,033.63 |
| 8 | Other comprehensive income (OCI) | | | | |
| | a) Items that will not be reclassified to profit and loss | | | | |
| | i) Remeasurement of defined benefit plans | 1.48 | 8.63 | (0.90) | 5.93 |
| | ii) Change in fair value of FVOCI equity instruments | 51.78 | (34.18) | 72.45 | 13.62 |
| | iii) Income tax relating to the above | (7.78) | 2.72 | 0.23 | (25.10) |
| | b) Items that will be reclassified to profit and loss | - | - | - | - |
| | Total other comprehensive income for the period [a (i) to (iii) +b] | 45.48 | (22.83) | 71.78 | (5.55) |
| 9 | Total comprehensive income for the period (7+8) | 456.13 | 718.84 | 454.42 | 2,028.08 |
| 10 | Paid up equity share capital of face value Rs.2/- each | 456.82 | 456.82 | 456.82 | 456.82 |
| 11 | Other Equity | | | | 20,810.69 |
| 12 | Earnings Per Share (EPS) of face value of Rs..2/- each | | | | |
| | (a) Basic | 1.80 | 3.25 | 1.68 | 8.90 |
| | (b) Diluted | 1.80 | 3.25 | 1.68 | 8.90 |



For and on behalf of the Board of Directors of
Jullundur Motor Agency (Delhi) Limited

S. Arora

Shuchi Arora
Director

DIN: 00093201

Place : Gurugram

Dated : 12th August, 2025

JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

CIN : L35999HR1998PLC033943

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Notes for Unaudited Standalone financial results for the quarter ended June 30, 2025

- 1 The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with the relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other recognized accounting practices and the policies to the extent applicable.
- 2 Company's business operation involve sales and distribution of one class of goods i.e. automobiles parts and accessories and located in one country i.e. India and as such there is no other reportable segment as per Ind-AS 108 "Operating Segment".
- 3 The figures of the quarter ended 31st March, 2025 are the balancing figures between the audited figures for the full year ended 31st March, 2025 and the aggregate of the limited review figures for the nine months ended 31st December, 2024.
- 4 Figures for the previous periods/year have been regrouped / reclassified and rearranged wherever considered necessary to conform to the figures of the current periods/year.
- 5 The above financial results for the quarter ended June 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th August 2025. Further, the Board has also authorised Smt.Shuchi Arora, director of the company to sign the above unaudited standalone financial results.
- 6 The statutory auditors of the company have carried out a Limited Review of the above financial results for the quarter ended 30th June, 2025.



Place : Gurugram

Dated : 12th August, 2025

**For and on behalf of the Board of Directors of
JULLUNDUR MOTOR AGENCY (DELHI) LIMITED**

**Shuchi Arora
Director
DIN: 00093201**

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated 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 of
Jullundur Motor Agency (Delhi) Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Jullundur Motor Agency (Delhi) Limited (the "Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30th June, 2025 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the JMA Marketing Limited, the subsidiary.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the review report of other auditor referred to in paragraph 6 below, 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial information of the subsidiary included in the unaudited consolidated financial results, the interim financial information of which reflects total revenue of Rs. 3,256.99 lakhs, total net profit after tax of Rs. 153.28 lakhs and total comprehensive income of Rs. 156.24 lakhs for the quarter ended 30th June 2025 as considered in the unaudited consolidated financial results. This interim financial information has been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.
Our conclusion on the Statement is not modified in respect of this matter.

7. Other Matter

The unaudited consolidated financial results include the results for the quarter ended 31st March 2025 being the balancing figure between audited figures in respect of the full financial year ended 31st March 2025 and the limited reviewed year to date figures up to the end of the third quarter ended 31st December 2024 (refer note no. 3 of unaudited consolidated financial results).
Our conclusion on the statement in respect of matter stated above is not modified.

Place of Signature: Gurugram
Date: 12th August 2025



For: Aiyar & Co.
Chartered Accountants
Firm Registration No.: 001174N

(Charanjit Chuttani)
Partner

Membership No. 090723
UDIN: 25090723BMUKL09504

JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

CIN : L35999HR1998PLC033943

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025

(INR in Lakhs)

| S.No | PARTICULARS | Consolidated | | | |
|-----------|--|------------------|------------------------------|------------------|------------------|
| | | Quarter ended | | | Year ended |
| | | 30.06.2025 | 31.03.2025 | 30.06.2024 | 31.03.2025 |
| | | (Unaudited) | (Audited) Refer note no 3 | (Unaudited) | (Audited) |
| 1 | Income | | | | |
| | (a) Revenue from operations | 13,903.60 | 15,900.72 | 12,892.70 | 55,571.79 |
| | (b) Other income | 245.17 | 224.33 | 181.26 | 788.48 |
| | Total income | 14,148.77 | 16,125.05 | 13,073.96 | 56,360.27 |
| 2 | Expenses | | | | |
| | (a) Purchases of Stock-In-Trade | 11,462.48 | 14,469.33 | 11,189.51 | 48,735.92 |
| | (b) Changes in inventories of Stock-in- Trade | 618.02 | (875.88) | (41.65) | (821.57) |
| | (c) Employee benefits expense | 836.47 | 725.68 | 786.20 | 3,047.69 |
| | (d) Depreciation and amortization expense | 23.16 | 25.52 | 24.96 | 104.22 |
| | (e) Other expenses | 447.50 | 435.93 | 420.28 | 1,732.74 |
| | Total expenses | 13,387.63 | 14,780.58 | 12,379.30 | 52,799.00 |
| 3 | Profit from operations before exceptional items and tax (1-2) | 761.14 | 1,344.47 | 694.66 | 3,561.27 |
| 4 | Exceptional items | - | - | - | - |
| 5 | Profit before tax (3-4) | 761.14 | 1,344.47 | 694.66 | 3,561.27 |
| 6 | Tax expense | | | | |
| | (a) Current Tax | 203.00 | 350.00 | 179.00 | 943.00 |
| | (b) Deferred Tax | (3.68) | (3.53) | 2.64 | 2.67 |
| | (c) Tax for earlier years written back | - | (5.22) | - | (5.22) |
| | Total tax expense | 199.32 | 341.25 | 181.64 | 940.45 |
| 7 | Net profit after tax (5-6) | 561.82 | 1,003.22 | 513.02 | 2,620.82 |
| | Net profit for the period attributable to | | | | |
| | (a) Owners of the company | 551.33 | 985.18 | 503.95 | 2,574.74 |
| | (b) Non controlling interest | 10.49 | 18.04 | 9.07 | 46.08 |
| 8 | Other comprehensive income (OCI) | | | | |
| | a) Items that will not be reclassified through profit and loss | | | | |
| | i) Remeasurement of defined benefit plans | 3.00 | 16.19 | (1.40) | 11.99 |
| | ii) Change in fair value of FVOCI equity instruments | 53.60 | (33.36) | 74.75 | 15.12 |
| | iii) Income tax relating to the above | (8.16) | 0.81 | 0.35 | (26.63) |
| | b) Items that will be reclassified to profit and loss | - | - | - | - |
| | Total other comprehensive income for the period [a (i) to (iii) +b] | 48.44 | (16.36) | 73.70 | 0.48 |
| | Total other comprehensive income for the period attributable to | | | | |
| | (a) Owners of the company | 48.24 | (16.80) | 73.57 | 0.07 |
| | (b) Non controlling interest | 0.20 | 0.44 | 0.13 | 0.41 |
| 9 | Total comprehensive income for the period (7+8) | 610.26 | 986.86 | 586.72 | 2,621.30 |
| | Total comprehensive income for the period attributable to | | | | |
| | (a) Owners of the company | 599.57 | 968.38 | 577.52 | 2,574.81 |
| | (b) Non controlling interest | 10.69 | 18.48 | 9.20 | 46.49 |
| 10 | Paid up equity share capital of face value Rs.2/- each | 456.82 | 456.82 | 456.82 | 456.82 |
| 11 | Other equity | | | | 24,414.88 |
| 12 | Earnings Per Share (EPS) of face value Rs.2/- each | | | | |
| | (a) Basic | 2.41 | 4.31 | 2.21 | 11.27 |
| | (b) Diluted | 2.41 | 4.31 | 2.21 | 11.27 |

Place : Gurugram
Dated : 12th August, 2025For and on behalf of the Board of Directors of
JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

Shuchi Arora
Director

DIN: 00093201

JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

CIN : L35999HR1998PLC033943

Regd. Office: 458,1/16, Sohna Road, Opposite New Court, Gurugram-122001

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Notes for unaudited consolidated financial results for the quarter ended 30th June, 2025

- 1 The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with the relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other recognized accounting practices and the policies to the extent applicable.
- 2 Group's business operation involve sales and distribution of one class of goods i.e. automobiles parts and accessories and located in one country i.e. India and as such there is no other reportable segment as per Ind-AS 108 "Operating Segment".
- 3 The figures of the quarter ended 31st March, 2025 are the balancing figures between the audited figures for the full year ended 31st March, 2025 and the aggregate of the limited review figures for the nine months ended 31st December, 2024.
- 4 Figures for the previous periods / year have been regrouped / reclassified and rearranged wherever considered necessary to conform to the figures of the current period.
- 5 The above financial results for the quarter ended 30th June, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th August, 2025. Further, the Board has also authorised Smt.Shuchi Arora, director of the company to sign above unaudited consolidated financial results.
- 6 The statutory auditors of the company have carried out a Limited Review of the above financial results for the quarter ended 30th June, 2025.



For and on behalf of the Board of Directors of
JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

(Signature)

Shuchi Arora
Director

DIN: 00093201

Place : Gurugram

Dated : 12th August, 2025

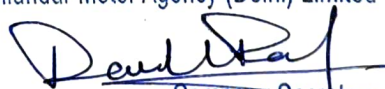
**Jullundur Motor Agency (Delhi) Limited
("JMADL" / "COMPANY")**



**Code of Practice's and Procedure's
For
Fair Disclosure of Price-Sensitive Information**

(Last amended on 12th August, 2025)

For Jullundur Motor Agency (Delhi) Limited


Company Secretary

I. Definition

| | |
|--|---|
| “Act” | Securities and Exchange Board of India Act, 1992 |
| “Board” / “SEBI” | Securities and Exchange Board of India |
| “Code” | Code of Practice and Procedure for Fair Disclosure of Price-Sensitive Information – as per regulation 8 of Regulations |
| “Company” | Jullundur Motor Agency (Delhi) Limited and its subsidiary (if any) |
| “Regulations” | SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time |
| “Chief Investor Relations Officer” / “CIRO” | means the person nominated to function as the Chief Investor Relations Officer under the Regulations; |
| “Compliance Officer” | mean the Company Secretary of the Company, and in his absence, any other senior officer designated so and reporting to the Board of Directors as mentioned in the Regulations |
| “Code of Conduct” | mean the “Code of Conduct for Prohibition of Insider Trading” |
| “Unpublished Price Sensitive Information” | <p>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 be including but not restricted to, information relating to the following:</p> <ol style="list-style-type: none"> a. Declaration of Financial Results (both audited and or unaudited); b. Recommendation or Declaration of Dividends (both Interim and or Final); c. Change in Capital Structure by way of Public/Rights/Preferential/Bonus issues; d. Mergers, De-mergers, Acquisitions, Delisting, Disposals and Expansion of Business, award or termination of order/contracts not in the normal course of business and such other transactions;; e. Changes in Key Managerial Personnel (“KMP”) other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor; f. Change in rating(s), other than ESG rating(s); g. Fund raising proposed to be undertaken; h. Agreements, by whatever name called, which may impact the management or control of the Company; i. 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; j. Resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions; k. 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 |

| | |
|--|--|
| | <p>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;</p> <p>l. 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;</p> <p>m. 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;</p> <p>n. Outcome of any litigation(s) or dispute(s) which may have an impact on the Company;</p> <p>o. 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;</p> <p>p. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.</p> <p>q. Any other event or information as may be specified or notified from time to time by SEBI or under the SEBI (Prohibition of Insider Trading) Regulations, 2015.</p> <p>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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing regulations") 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 Listing Regulations shall be applicable.</p> |
|--|--|

II. Interpretation

Words denoting the singular shall include the plural and vice versa and words denoting masculine gender shall include reference to feminine or neuter gender;

Words and expressions used and not defined in this code but defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time), Securities and Exchange Board of India Act, 1992, the Securities Contract (Regulation) Act, 1956, the Depositories Act, 1996, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and / or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislations.

III. Publication of the Code

This Code, upon its adoption by the Board of Directors of the Company, shall be uploaded on the Company's website and simultaneously, confirmed to the stock exchange(s) whereon securities of the Company are listed. Any updates hereto shall be promptly reflected on the Company's website also, confirmed to the concerned stock exchange(s).

IV. Handling and Dissemination of Price-Sensitive Information

a) Identification of Unpublished Price Sensitive Information

The Managing Director (MD) / Chief Executive Officer ("CEO"), Chief Financial Officer ("CFO") and Company Secretary ("CS") of the Company as Key Managerial Personnel ("KMP") shall identify the information that shall be treated as Unpublished Price Sensitive Information ("UPSI"). In the event, KMP are satisfied that the disclosure of any information is likely to have a material impact on the market price of the securities of the Company, they, in addition to the information falling within the definition of "UPSI" under the Regulations, may classify any other information(s) as UPSI.

Board of Directors of the Company may guide or suggest or issue necessary direction(s) as the case may be in the classification of any information as UPSI.

b) Access to Unpublished Price Sensitive Information

KMP shall determine which person(s) may be provided access to UPSI information relating to any particular transaction. In determining such access, the KMP shall be guided by the principle that UPSI shall be made available to any person only if such information is required for the furtherance of the legitimate purpose, performance of duties or discharge of legal obligations of such person or as permitted in the Regulations.

No person so obtaining access to UPSI, whether an employee of the Company or an external consultant or advisor, shall disclose such information to any person except those specifically authorized in this behalf by KMP.

c) Public Disclosure of Unpublished Price Sensitive Information

i) Timing of Disclosure(s)

All Price Sensitive Information shall be made public upon the information itself becoming reasonable certain or upon the occurrence of the completed transaction to which the information relates becoming reasonably certain, except as allowed otherwise under the Regulations. Upon such reasonably certainty being established, the information shall be made public at the earliest practicable time and in compliance with all prevalent regulations. Where such completed transaction requires authorization by the Board of Directors, the occurrence of the event shall not be deemed to be reasonably certain unless such authorization has been granted.

ii) Manner of Disclosure

To ensure fair, uniform and universal disclosure of information that is intended to be made generally available shall be reported to the stock exchange(s) whereon the securities of the Company are listed for wide dissemination to investors and members of the exchange through the website and/or trading terminals of the stock exchange(s) before such information is disclosed to any other forum.

Upon the information being sent to the stock exchange(s), the information shall be deemed to be generally available and shall no longer be treated as UPSI.

iii) Further Dissemination of Generally Available Information

Once any information is made generally available, the information may be uploaded on the Company's website in the suitable form and may be shared with any person or disseminated using any means without any restriction. It is clarified that the mere changing of the form of the information without affecting its essence shall not result in the information being treated as new information.

iv) Public Disclosure of Information Disclosed Selectively

In the event that any UPSI is disclosed selectively, inadvertently or otherwise, to any person, and the Company does not have the power to require such person not to trade in the securities of the Company on the basis of such information and not to communicate such information to any other person, such UPSI shall be promptly made generally available in accordance with this Code. KMP shall decide based on the facts of the case, whether the Company has the power to require the receiver of such selective information, not to trade in the securities of the Company on the basis of such information and not to communicate such information to any other person.

d) Responding to request for information

i) Information supplied / shared with investors, research analysts, research personnel and journalist etc.

KMP shall make sure that the information which is being supplied to any investor(s), research analyst, journalist, research personnel or any other member of the public/media, whether on request or otherwise, is not a UPSI.

ii) Request for verification of information from regulatory authorities

Any queries on material published in the media or requests for verification of market rumors received from regulatory authorities or stock exchange(s) shall be responded to promptly and in a manner that is not misleading.

e) Access to Conference Calls and Presentation Materials

The CISO or the Compliance Officer shall provide all investors access to the Company's conference call, proceedings of the meeting with analysts and other investor relations conferences along with presentation material(s), if any, by placing on the Company's website at the earliest practicable.

When the Company organizes meetings with analysts/research persons/investor groups/large investors like institutions, the Company shall publish transcripts or records of the proceedings of such meetings on its website after every such meet.

f) Dealing in UPSI by Insiders for legitimate purposes

Any person may communicate or procure UPSI to carry out legitimate purpose, which shall include sharing of information in the ordinary course of business 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 Regulations and Code of Conduct for prevention of Insider Trading formulated by the Company.

Any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of Regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI.

A structured digital database shall be maintained containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation 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.

g) Nomination of Chief Investor Relations Officer

Company Secretary and Compliance Officer of the Company shall act as the Chief Investor Relations Officers for the purpose of the Regulations. Such CIRO must be financially literate and conversant with the workings of the stock market, and shall be the primary contact person for research analyst and investors seeking to interact with the Company.

V. SEBI Regulations/Statutory Provisions to Prevail

In case the SEBI regulation or any statutory provisions are more stringent than those contained in the code, the SEBI regulation / statutory provisions will prevail