



(Formerly known as APPL Containers Private Limited)

*We Run With Quality*

## MANUFACTURER AND EXPORTER OF ALL TYPE OF CONTAINERS

- Survey No. 131-B, 132, 132P1, Near Khodiyar Mandir, Bhavnagar-Rajkot Highway, Shampara (Khodiyar), Shampara, Bhavnagar, Gujarat, 364060
- CIN :- U28129GJ2021PLC126531

### CODE OF FAIR DISCLOSURE

### APPL CONTAINERS LIMITED

**APPL**  
Containers Ltd.

FOR APPL CONTAINERS LIMITED

DIRECTOR



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## 1. INTRODUCTION

Pursuant to 8(1) of the Chapter IV of the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015 read with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (hereinafter referred as "SEBI PIT Regulations") the Board of Directors of APPL Containers Limited ("the Company") has formulated and adopted the revised Code of Fair Disclosure & Conduct of Unpublished Price Sensitive Information ("Code of Fair Disclosure and Conduct") to include policy for determination of "Legitimate Purposes".

## 2. APPLICABILITY

This policy is applicable to the Company and all Insiders.

## 3. OBJECTIVE

The Company strives to ensure high professional and ethical standards in all the business activities in the best interest of the Company. This Code intends to formulate a standard framework for fair disclosure of Unpublished Price Sensitive Information (UPSI), to preserve the confidentiality of UPSI and to prevent trading based on UPSI.

## 4. TERMS AND DEFINITIONS:

Words and expressions used but not defined in this Fair Disclosure 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, Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be including amendments(s)/ modification(s) thereto.

## 5. PRINCIPLES OF FAIR DISCLOSURE:

The Company in compliance of SEBI PIT Regulations shall follow the practices and procedures laid down herein below to make fair disclosure of events and occurrence that could impact price discovery of its securities listed with the Stock Exchange(s):

1. The Company shall ensure to make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being, to make such information generally available.
2. The Company shall ensure to make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.



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3. The Company Secretary / Compliance Officer / any other senior officer of the Company shall act as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. The Company shall make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
6. The Company will ensure that, information if any, shared with analysts and research personnel, if any, is not unpublished price sensitive information.
7. The Company shall develop and follow 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. The Company shall handle all unpublished price sensitive information on a need-to-know basis in furtherance of legitimate purposes, performance of duties or discharge of legal obligations



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## **POLICY ON DETERMINATION OF LEGITIMATE PURPOSE**

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### **1. BACKGROUND:**

The Company shares data or information with various stakeholders like organizations, agencies, institutions, intermediaries, establishments, persons, etc., during the course of its business operations. Such unpublished data or information, if made publicly available may materially impact the market price of the listed securities of the Company. If such persons trade on the basis of unpublished price sensitive information ('UPSI'), it could result in an undue advantage to such persons. The trading in the securities of the Company by an insider is governed by and subject to the SEBI (Prohibition of Insider Trading) Regulations, 2015 ('Regulations') as amended from time to time and the Tata Code of Conduct for Prevention of Insider Trading and Code for Corporate Disclosure Practices ('Code'). This "Policy on Determination of Legitimate Purpose" ('Policy') is framed by the Board of Directors of the Company pursuant to the amendment in the Regulations, in 2018 and is a part of "Code of Corporate Disclosure Practices".

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This policy is applicable to the Company and all Insiders.

### **3. OBJECTIVE:**

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Words and expressions used but not defined in this Fair Disclosure 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, Securities and Exchange Board of India



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(Depositories and Participants) Regulations, 2018 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be including amendments(s)/ modification(s) thereto.

In line with clause 2A of Regulations 3 of SEBI PIT Regulations and any modification(s)/ amendment(s) thereto, Policy for determination of legitimate purposes is as under:

1. "Legitimate purpose" shall mean Sharing of unpublished price sensitive information in the course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI PIT Regulations. The Company may share the UPSI if required in the interest of the Company.
2. Any person in receipt of unpublished price sensitive information pursuant to a legitimate purpose shall be considered an "insider" for purposes of the SEBI PIT Regulations and due notice shall be given to such person to maintain confidentiality of such unpublished price sensitive information in compliance with the said Regulations. Such person is also required to ensure the confidentiality of unpublished price sensitive information shared with him /her, in compliance with the SEBI PIT Regulations.
3. Unpublished Price Sensitive Information, such as Financial Results, declaration of Dividends, proposal of Corporate Restructuring, diversification, expansion acquisition in the stake of other entities, etc. 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, whose possession of such information will not give rise to a conflict of interest or appearance of misuse of such information.
4. A structured digital database shall be maintained containing the names of such persons or entities, as the case may be, with whom information is shared for legitimate purposes along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Adequate and effective system of internal controls will also be laid out to secure such database. Documents containing confidential information shall be kept secured. Computer files must have adequate security login and password, etc.



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## 5. PROCESS FOR SHARING THE UPSI

The insider may follow the steps given below while sharing UPSI:

- i) Satisfy that information is UPSI and sharing is for legitimate purpose and on a need-to know basis
- ii) Identify the persons with whom the UPSI is to be shared
- iii) Notify the recipient that UPSI being shared is confidential and proprietary and enter into a confidentiality/non-disclosure agreement.
- iv) Mode of sharing UPSI shall be either by an email (address directly to the insider without copying) or hard copy or any other electronic mode or device or provide access to the information, data, server with acknowledgement or verbal exchange.
- v) Maintain names of the persons along with PAN (or any other identifier where PAN is not available) with whom information is shared. The database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. This database shall be kept confidential. The Database shall be kept under the custody and supervision of the Compliance Officer.

## 6. SYSTEM AUDIT:

There shall be periodic audit once in a year to ensure the integrity of the system and the data maintained.

## 7. POLICY REVIEW:

The Policy shall be reviewed periodically in accordance with review of internal controls and checks as well as changes or any regulatory requirements from time to time.

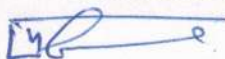
In the events of inconsistency of this Policy with any legal provisions, the provisions of the law shall prevail.

## 8. AMENDMENT

The Board of Directors is authorized to amend or modify this Fair Disclosure Code in whole or in part as and when deemed necessary, to stipulate further guidelines, procedures and rules, from time to time, to ensure fair disclosure of unpublished price sensitive information.

DISCLOSURE OF THE CODE ON PUBLIC DOMAIN

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This Code and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the Stock Exchange where the securities of the Company are listed and also published on the official website of the Company.

(Note: Policy for determination of "Legitimate Purposes" covered under Clauses 9 to 12 of this Code, formulated pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.)



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## **POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OF UPSI**

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### **1. BACKGROUND**

SEBI PIT Regulations, in terms of Regulation 9A(5), requires the Board to formulate policies and procedures for inquiry in case of leak/suspected leak of UPSI.

Any inquiry into any actual or suspected leak of UPSI needs to be tailored to the facts and circumstances of each such instance. Given that it is not possible to provide a standard operating procedure applicable while enquiring into each such instance of leak/ suspected leak of UPSI, this policy sets out the broad principles that the Board will follow while inquiring into cases of actual or suspected leak of UPSI.

### **2. OBJECTIVE**

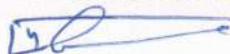
- ✓ To strengthen the internal control system to prevent leak of UPSI;
- ✓ To restrict and prohibit the practice of sharing of UPSI, with the un-authorized person, which originates from within the company and which affects the market price of the securities issued by the Company as well as loss of reputation and investors' / financiers' confidence in the Company;
- ✓ To have a uniform code to curb the un-ethical practices of sharing UPSI by Insiders, Employee & Designated Persons with any person, firm, Company or Body Corporate;
- ✓ To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and inform the same to the Securities and Exchange Board of India ("SEBI") promptly;
- ✓ To take disciplinary actions, if deemed fit against any Insider, Employee & Designated Persons who appears to have found guilty of violating this policy, apart from any action that SEBI may initiate/take against the Insider, Employee & Designated Persons.

### **3. INQUIRY COMMITTEE:**

The Committee to be set by the Directors, from time to time, shall be the Enquiry Committee which shall be authorized to:-

- ✓ To conduct a preliminary enquiry to ascertain the truth contained in the information or complaint pertaining to actual or suspected leak of UPSI, if any;
- ✓ To authorize any person, if required, to collect necessary support material;
- ✓ To consider the facts and circumstances and decide / direct on the matter;

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- ✓ To decide disciplinary action thereon.

#### 4. PROCEDURE FOR INQUIRY IN CASE OF ACTUAL /SUSPECTED LEAK OF UPSI:

- ✓ Upon becoming aware of actual or suspected leak of UPSI, including by way of:
  - suo motu, including through its internal monitoring; or
  - a written complaint and/or email received through the whistle blower mechanism of the Company; or
  - Communication received from regulatory authorities, the Committee shall evaluate and determine if the matter merits any enquiry.
- ✓ It is clarified that market rumors, inferences based on media reports, or observations made by analysts, etc. will not be the only determining factors for initiating a preliminary enquiry, and the Committee, have the discretion to decide if a preliminary enquiry is required to be undertaken, in each such case;
- ✓ In the event the Committee so decides, a preliminary inquiry shall be undertaken in case of actual/suspected leak of UPSI. The rationale for the same would be to enable the Committee to establish and take cognizance actual facts and to decide if prima facie there appears to be any violation of securities laws. Based on the findings of the preliminary inquiry, the Committee may decide if a detailed inquiry is required to be undertaken;
- ✓ Based on the determination of the Committee, a detailed inquiry may be launched in order to assess the veracity of the allegations regarding actual/ suspected leak of UPSI, including through review of the relevant documentation in this regard, as well as conducting interviews, where deemed necessary;
- ✓ While conducting any inquiry into cases of actual/ suspected leak of UPSI, the Committee shall regard to the principles of natural justice. Accordingly, it will accord due opportunity of being heard to the relevant Designated Person / Insider against whom the allegations have been leveled, during the course of inquiry. Further, such persons shall be entitled to make submissions and to lead evidence and depose witnesses etc., in their defence, before the Committee, and the Committee will be required to assess and consider the same before concluding on the matter.

#### 5. OUTCOME OF THE INQUIRY

Upon the conclusion of the inquiry and on the basis of the outcome thereof, the Committee shall decide disciplinary action/penalty, if any, to be awarded to the Designated Person/ Insider. The decision of the Committee shall be final and binding.



**6. DISCLOSURE OF ACTUAL/ SUSPECTED LEAK OF UPSI:**

The Compliance Officer shall inform SEBI promptly of such leaks, inquiries and the results of such inquiries as per format prescribed, if any.

**7. AMENDMENTS IN LAW**

Any subsequent amendment/modification in the SEBI Regulations, Companies Act, 2013 and/or the Listing Regulations and/or other applicable laws in this regard shall automatically apply to this Policy.



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