CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

1. Introduction

Regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended (hereinafter referred to as "PIT Regulations") requires inter alia every Listed Company and Board of Directors or Heads of every intermediary shall ensure that the CEO or MD to formulate a code of conduct with their approval to regulate, monitor and report trading by its designated persons and immediate relatives of designated persons towards achieving compliance with these regulations and enforce a code of internal procedures and conduct based on the Model Code in accordance with the Regulations. Further, Regulation 7 of the PIT Regulations requires every promoter, member of the promoter group, key managerial personnel, directors and connected person of listed companies to disclose their shareholdings and changes to such shareholding to the respective companies.

In compliance with the above requirements, Auro Impex & Chemicals Limited (hereinafter referred to as "the Company") has introduced a code for Prohibition of Insider Trading (hereinafter referred to as the "Code").

2. Objective

The Company endeavors to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

Every Designated Person of the Company has a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the Company. No Designated Person may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party. Such persons are prohibited from communicating/ counselling others with respect to the securities of the Company. Such persons should also refrain from profiteering by misusing the unpublished price sensitive information and thereby enabling the Company to retain investor confidence.

To achieve these objectives, the Company hereby notifies that this Code is to be followed by all Designated Persons.

3. Definition of terms

3.1 '**Act'** means the Securities and Exchange Board of India Act, 1992 as amended from time to time.

3.2 **'Code'** means this Code of Conduct to regulate, monitor and report trading by Insiders in securities of the Company as amended from time to time.

3.3 '**Compliance Officer'** means the Company Secretary of the Company. If there is no Company Secretary, any other senior level employee who shall report directly to the Managing Director and appointed by the Company as compliance officer.

3.4 '**Connected Person'** means the persons so defined under Regulation 2(d) of the PIT Regulations, to the extent applicable to the Company.

3.5 '**Designated Persons'** shall include person identified by the Board of Directors in consultation with the Compliance Officer based on his/her role and function in the organization and the access to UPSI and shall also include:

(i) The Promoters of the Company;

(ii) Members of the Board of Directors of the Company;

(iii) Key Managerial Personnel of the Company;

(iv) Auditors of the Company;

(v) All employees, support staff of the Accounts, Finance, Legal, Internal audit, Information technology and Secretarial Department of the Company at the Registered and Corporate Office;

(vi) Key Managerial Personnel of the material subsidiary of the Company; if any.

(vii) Secretaries/Executive Assistants reporting to the Directors and the Key Managerial Personnel;

(viii) All Departmental Heads of the Company;

(ix) Employees of other Departments/Divisions on a case-to-case basis, who could be reasonably expected to have access to UPSI(s) relating to the Company, to be decided by the Chairman/Managing Director/ Compliance Officer/Chief Financial Officer, on a case-to-case basis;

(x) Employees of material subsidiaries of the Company designated on the basis of their functional role or access to UPSI in the organisation by their Board of Directors;

(xi) Employees upto two levels below the Board of Directors of the Company irrespective of their functional role in the company or ability to have access to UPSI;

(xii) Any support staff of the Company, such as IT staff or secretarial staff Legal Staff, Finance Staff, Strategy Staff who have access to UPSI; and

(xiii) Such other persons as may be identified by the Compliance Officer

For the purpose of this Code, the aforesaid persons are individually or collectively referred to as "Designated Persons".

3.6 **'Generally Available Information'** means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media

3.7 **'Immediate Relative'** means the spouse of a person and includes parent, 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 securities.

For the purpose of this Code, the declaration given by a Designated Person of an Immediate Relative who is either dependent financially on the person or who consults such person in taking decisions relating to trading in securities will be considered.

Note: *if spouse is financially independent and doesn't consult an insider while taking trading decisions, the spouse won't be exempted from the definition of immediate relative. A spouse is presumed to be an "immediate relative", unless rebutted so*

3.8 '**Insider'** means any person who is
(i) a Connected Person;
(ii) In possession of or having access to unpublished price sensitive information.

3.9 '**PIT Regulations'** means Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

3.10 **'Pre-Clearance of Trade'** means prior approval for trading/ dealing in the securities of the Company.

3.11 **'Promoter'** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;

3.12 **"Promoter Group"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

3.13 **'Securities'** shall have the meaning assigned to it under the Securities Contracts Regulation Act, 1956 or any modification thereof.

3.14 '**Trading'** means and includes subscribing, redeeming, switching, buying, selling, dealing or agreeing to subscribe, redeem, switch, buy, sell, deal in securities and 'trade' shall be construed accordingly.

3.15 **'Trading Day'** means a day on which recognized stock exchanges are open for trading.

3.16 **'Trading Window'** refers to the period during which the Company's securities can be traded by the Designated Person as provided in this Code.

3.17 **'UPSI' or Unpublished Price Sensitive Information** 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:

i. Financial Results;
ii. Dividends;
iii. Change in capital structure;
iv. Mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
v. Changes in key managerial personnel other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor.
vi. Change in rating(s), other than ESG rating(s); ¬ fund raising proposed to be undertaken;
vii. Agreements, by whatever name called, which may impact the management or control of the company;
viii. 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;
ix. Resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions
x. 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 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;

- 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; 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;
- outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- 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;
- granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals
- Any other matter as may be prescribed under the Listing Regulations and/or Corporate Law to be price sensitive, from time to time

Explanation 1- For the purpose of sub-clause (viii):

a) 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
b) 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 2- 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 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

Words and expressions used and not defined in this Code but defined in SEBI Act, 1992, the SCRA Act, 1956, the Depositories Act, 1996 or Companies Act, 2013 and Rules and Regulations thereunder shall have the meanings respectively assigned to them in those legislations.

4. Compliance Officer

4.1. The Board of Directors of the Company has appointed the Company Secretary of the Company as the Compliance Officer for the purposes of this Code.

4.2. The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of 'Unpublished Price Sensitive Information', pre-clearing of Designated Persons, monitoring of trades and the implementation of the Code of Conduct under the overall supervision of the Board of Directors.

4.3. The Compliance Officer shall maintain a record of persons and shall make changes to such record as and when the intimation of changes from the HR Department is received.

4.4. The Compliance Officer shall assist all the employees in addressing any clarifications regarding the PIT Regulations and the Company's Code of Conduct.

4.5. The Compliance Officer shall maintain records of all the declaration(s) given by the Designated Persons for a minimum period of three years.

4.6. Reviewing the trading plan and assessing the potential of the plan for violation of the PIT Regulations, if any;

4.7. Notify the trading plan to the stock exchanges where the securities are listed, on approval of the plan.

5. Prohibition on Dealing, Communicating or Counselling on Matters relating to Insider Trading.

No insider shall: -

(i) either on his own behalf, or on behalf of any other person, deal in securities of the Company when in the possession of any unpublished price sensitive information;

(ii) communicate, provide, or allow access to any unpublished price sensitive information, relating to a 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.

6. Preservation of 'Unpublished Price Sensitive Information'

Designated Persons shall maintain the confidentiality of all Unpublished Price Sensitive Information. Designated Persons shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of Securities.

To this end, no Designated Person shall:

a) pass on Unpublished Price Sensitive Information to any person; or

b) disclose Unpublished Price Sensitive Information to their Immediate Relatives and any other person; or

c) discuss Unpublished Price Sensitive Information in public places where others might overhear; or

d) disclose Unpublished Price Sensitive Information to any other Designated Person or any other person who does not need to know the information to do his or her job; or

e) give others the perception that he/she is trading on the basis of Unpublished Price Sensitive Information.

Following practices should be followed in this regard:

6.1 Need to know

Unpublished Price Sensitive Information is to be handled on a 'need to know' basis i.e., Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of information. No Unpublished Price Sensitive Information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, or in any other manner which is contrary to Regulation 3 of the Regulations. It is clarified that the term 'legitimate purpose', shall have the same meaning as provided under the Company's policy on 'Code of Fair Practices & Disclosure'.

While communicating or allowing access to the Unpublished Price Sensitive Information, the Designated Person(s) is required to give due notice to such person(s) with whom the Unpublished Price Sensitive Information is shared, to maintain confidentiality of such Unpublished Price Sensitive Information in compliance with the Regulations and the Code.

6.2. Limited access to Unpublished Price Sensitive Information

Files containing Unpublished Price Sensitive Information shall be kept secure. Computer files must have adequate security of login and password. Without prejudice to the above, Designated Persons shall follow such guidelines for maintenance of electronic records and systems as may be prescribed by the Compliance Officer from time to time after consultations with the person in charge of the IT teams.

6.3. Restrictions on Designated Persons and their Immediate Relatives

No Designated Person, their Immediate Relatives shall –

i. Communicate, provide, or allow access to any Unpublished Price Sensitive Information;
ii. Procure from or cause the communication by any other person of Unpublished Price Sensitive Information;
iii. either on his own behalf, or on behalf of any other person, Trade when in possession of any Unpublished Price Sensitive Information unless made in accordance with the Trading Plan. Such prohibition shall include Trades undertaken through portfolio management schemes, whether discretionary or non-discretionary;
iv. advise any person to Trade in the Securities while being in possession, control or knowledge of Unpublished Price Sensitive Information. For avoidance of any doubt, it is clarified that "advice" shall mean to include recommendations, communications or counselling.

Explanation 1: It is clarified that when any of the abovementioned persons trades in securities of the Company while in possession of unpublished price sensitive information, his/her trades would be presumed to have been motivated by the knowledge and awareness of such information in his / her possession.

Explanation 2: It is further clarified that such communication, procurement or allowing access can be made in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, as referred under Clause 5.2 of this Code.

Provided that for the purposes of the Code, Trading and advising any person to Trade by an Immediate Relative of a Designated Person shall be deemed to have been done by the concerned Designated Person and such Designated Person shall be liable to comply with all the provisions of the Code as may be applicable to such trading and advice. The Designated Person shall ensure that the Immediate Relative complies with all the provisions of this Code. Nothing contained herein shall preclude the Immediate Relative to Trade in the Securities of the Company in the ordinary course of business without being in possession of Unpublished Price Sensitive Information.

Each Designated Person and their Immediate Relatives shall ensure that their respective wealth managers, portfolio managers or similar persons do not Trade in the Securities of the Company on behalf of any Designated Person, unless such Designated Person is permitted to Trade in the Securities of the Company in accordance with this Code.

6.4. Declaration required from all Designated Persons

Any other person, upon being designated by the Compliance Officer as a Designated Person or joining the company as a Designated Person shall within 7 (seven) calendar days declare to the Compliance Officer, his/her shareholding in the Company and the shareholding of his/her Immediate Relatives in the Company in the format prescribed in FORM B.

6.5. Restrictions on opposite transactions and short selling

Contra Trade

a) All Designated Persons who buy or sell any number of Securities of the Company shall not enter into an opposite transaction i.e. sell or buy any number of Securities during the next 6 (six) months following the prior transaction ("Contra Trade"). All Designated Persons shall also not take positions in derivative transactions in the Securities of the Company at any time.

b) If a Designated Person intends to enter into a Contra Trade, such Contra Trade may be made only with prior approval of the Compliance Officer. The Compliance Officer while approving such exception to Clause a above, shall record in writing the reasons for which such exception was granted and why such exception would not be in violation of the Code or the Regulations.

c) In the event that a Contra Trade has been executed without prior approval of the Compliance Officer the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

It is clarified that the above restrictions on undertaking Contra Trade shall not be applicable for trades executed pursuant to exercise of employee stock options and on participation in buy-back offers, open offers, rights issue, further public offers, bonus issues and exit offers.

Short Selling

No Designated Person shall directly or indirectly sell any Security if such person (i) does not own the Security sold; or (ii) owns the Security but does not deliver such Security against such sale within the acceptable settlement cycle ("short sale").

7. Trading Plan

7.1. All Designated Persons and their Immediate Relatives shall be entitled to formulate a trading plan in accordance with Clause 7.2 ("Trading Plan"). The Trading Plan so formulated shall be presented to the Compliance Officer and for public disclosure and such Designated Person(s) or their Immediate Relative(s) may Trade only in accordance with their Trading Plan.

7.2. The Trading Plan shall;

7.2.1. not entail commencement of trading on behalf of the Designated Person or their Immediate Relatives earlier than 6 (six) months from the public disclosure of the Trading Plan;

7.2.2. not entail trading in Securities for the period between the twentieth Trading Day prior to the last day of any financial period for which results are required to be announced by the Company and the beginning of the third Trading Day after the disclosure of such financial results;

7.2.3. entail trading for a period of not less than 12 (twelve) months;

7.2.4. not entail overlap of any period for which another trading plan is already in existence;

7.2.5. set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals (which shall not exceed more than 1 (one) week) at, or dates on which such trades shall be effected; and

7.2.6. not entail trading in securities for market abuse.

7.3. The Compliance Officer shall review the Trading Plan to assess whether such plan would have any potential for violation of the Regulations and shall be entitled to seek such express undertaking as may be necessary to enable such assessment and to approve and monitor the implementation of the plan

7.4. The Trading Plan once approved shall be irrevocable and the Designated Person or his Immediate Relative who has formulated the said Trading Plan, shall mandatorily have to implement the Trading Plan and shall not be entitled to deviate from it or to execute any trade outside the scope of the Trading Plan.

Provided that the implementation of the Trading Plan shall not be commenced if any Unpublished Price Sensitive Information in possession of the Designated Person or his Immediate Relative at the time of formulation of the plan has not become Generally Available Information at the time of the commencement of implementation and in such event the Compliance Officer shall confirm that the commencement ought to be deferred until such Unpublished Price Sensitive Information becomes Generally Available Information so as to avoid a violation of the Regulations.

8. Trading Window

1.1. The Company shall specify a trading period for trading in the Securities ("Trading Window").

1.2. All Designated Persons or their Immediate Relatives shall conduct all their trading in the Securities only when the Trading Window is open and no Designated Person or their Immediate Relatives shall trade in the Securities during the period when the

Trading Window is closed or during any other period as may be specified by the Compliance Officer from time to time.

1.3. Unless otherwise specified by the Compliance Officer, the Trading Window shall be closed for all Designated Persons and their Immediate Relatives during the following periods:

1.4. The Trading Window shall be closed when the Compliance Officer or the Board determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of Unpublished Price Sensitive Information and shall remain closed during the time the Unpublished Price Sensitive Information remains un-published. The Trading Window shall be opened 48 (forty-eight) hours after the Unpublished Price Sensitive Information is made public.

1.5. In addition to the above, the Compliance Officer may after consultation with any two Directors, declare the Trading Window closed, on an "as-needed" basis for any reason and for such other persons, as the Compliance Officer may deem fit.

1.6. Despite the Trading Window being open, Designated Persons or their Immediate Relatives would only be allowed to Trade subject to the conditions specified in Clause 9 below and provided that they are not in possession of any Unpublished Price Sensitive Information at the time they carry out the transaction.

1.7. The restriction on trading window shall not be applicable in the following circumstances:

a) the transaction is an off-market inter-se transfer between insiders who were in possession of the same unpublished price sensitive information without being in breach of the Regulations and both parties had made a conscious and informed trade decision.

b) the transaction was carried out through the block deal window mechanism between persons who were in possession of the unpublished price sensitive information without being in breach of the Regulations 3 of the Regulations and both parties had made a conscious and informed trade decision;

Provided the transaction mentioned in sub-clauses (a) and (b) above, should not pertain to such unpublished price sensitive information which was obtained in a manner provided under Regulation 3(3) of the Regulations.

c) the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.

d) the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.

e) the trades were pursuant to a trading plan set up in accordance with Clause 7 above

f) Pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the Compliance Officer under clause 8 and compliance with the respective regulations.

g) Transactions undertaken in accordance to respective regulations made by SEBI, such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer.

9. Pre-clearance of transactions in Securities

9.1. Applicability

9.1.1. All Designated Persons who (or whose Immediate Relatives) intends to Trade in the Securities in a calendar quarter (either in one transaction or in a series of transactions) of a consideration price exceeding Rs. 10,00,000/- (Rupees Ten Lakhs) for the Securities should obtain a prior approval for the transactions as per the procedure described hereunder. This is a mandatory requirement even when the trading window is open.

9.1.1. Any Designated Person or his/her Immediate Relatives who carries on any transaction or series of transaction to circumvent this clause shall be in violation of this Code.

Explanation: It is clarified that pre-clearance is not required for (1) trades executed in accordance with a Trading Plan which is approved under Clause 7 of this Code; (2) exercise of employee stock options.

9.2. Procedure for the purpose of obtaining a prior approval to a transaction

The Designated Person should make an application (for his/her trading or the trading of his/her immediate relative), in the prescribed form to the Compliance Officer. Such application should be complete and correct in all respects and should be accompanied by such undertakings, declarations, indemnity bonds and other documents/papers as may be prescribed by the Compliance Officer from time to time, in the prescribed form.

9.3. Approval

9.3.1. The Compliance Officer shall consider the application made as above and shall approve it unless he/she is of the opinion that the grant of such approval would result in a breach of the provisions of the Code, or the Regulations or the Act or any other law in force at that time.

9.3.2. The Compliance Officer shall be entitled to seek declarations to the effect that the Designated Person or his Immediate Relative applying for pre-clearance is not in possession of any Unpublished Price Sensitive Information. The Compliance Officer shall also have the discretion to assess and decide as to whether such declarations are factually accurate.

9.3.3. Every approval letter shall be in such format as may be prescribed by the Company from time to time.

9.3.4. The Compliance Officer shall convey his decision to the Designated Person or his Immediate Relative, as the case may be, within 2 (two) Trading Days of receipt of the application. If the Compliance Officer does not respond within 2 (two) Trading Days, it shall be deemed to be a rejection of the application.

9.3.5. Every approval shall be dated and shall be valid for a period of 7 (seven) calendar days or such lesser period as prescribed in the approval.

9.3.6. All transactions involving the Compliance Officer shall be approved by the CEO.

9.3.7. In case any such person procures or comes in possession of Unpublished Price Sensitive Information before execution of the Trade during the subsistence of the pre-clearance sought in accordance with this clause 9.3, such person shall refrain from executing the Trade.

9.4. Completion of approved transaction

9.4.1. All Designated Persons and his Immediate Relative shall ensure that they complete execution of every approved transaction in the Securities as provided in Clause 9.1 within the expiry of the approval period and send within 2 (two) Trading Days of execution of the transaction, the details of such transaction, to the Compliance Officer in such format as may be prescribed by the Company from time to time.

9.4.2. If a transaction is not executed within the approval period, the Designated Person or his Immediate Relative must apply to the Compliance Officer for pre-clearance of the transaction, if they intend to transact again.

9.4.3. Disclosure to the Company and stock exchanges

Transactions by Designated Persons and their Immediate Relatives in accordance with Clause 8.1.1, are required to be disclosed by such persons to the Company within 2 (two) Trading Days of the transaction. The obligation to disclose trading by the Immediate Relatives of Designated Persons or by any other person for whom such Designated Person takes trading decisions, is upon the said Designated Person.

Off-market trades as mentioned in Clause 8.7(a) shall be reported to the Company within 2 (two) working days

Additionally, transactions by Designated Persons or their Immediate Relatives in accordance with Clause 9.1.1 in which the consideration price for Securities exceeds Rs. 10,00,000/- (Rupees Ten Lakhs) are required to be disclosed by the Company to the stock exchanges within 2 (two) Trading Days of receipt of disclosure from Designated Persons or their Immediate Relatives.

9.5. Advice regarding Pre-Clearance

In case of doubt, Designated Persons and their Immediate Relatives shall be responsible to check with the Compliance Officer or one of the contact persons designated by the Compliance Officer, if any, from time to time, whether the provisions of this Clause 9 are applicable to any particular proposed transaction in the Securities.

9.6. Reporting and Disclosure

9.6.1. The Compliance Officer shall place before the Board and the chairman of the Audit Committee, on a quarterly basis, all the details of the trading in the Securities of the Company done by the Designated Persons or their Immediate Relatives under Clause 9.4 together with the accompanying documents that such persons had executed under the pre- approval procedure as outlined above.

9.6.2. The Company shall be entitled to disclose to all the stock exchanges where its Securities are listed, the information provided by Designated Persons or their Immediate Relatives to the Compliance Officer in accordance with the Code.

10. Penalty for Contravention

10.1. Every Designated Person is individually responsible for complying with the applicable provisions of the Code (including to the extent the provisions hereof are applicable to the Immediate Relatives of the Designated Persons).

10.2. Any person who violates this Code shall be deemed to be in violation of the Company's Code of Conduct, Integrity Policy, the penalty for which shall be decided as per the discretion of the Compliance Officer after discussion with the Audit Committee, where necessary and whether the violation was intentional or unintentional.

10.3. For a transaction involving the Chairman of the Company, the Chairman of the Audit Committee shall decide the penalty and whether the violation was intentional or unintentional.

10.4. Besides the above stated penalties, sanctions such as, wage freeze, suspension, recovery, and clawback may also be imposed on the Designated Person who has violated any of the provisions of this Code or the Regulations.

10.5. Where necessary, the Company shall inform SEBI and any other applicable regulatory authority for any instances of violation of this Code or the Regulations which comes to the Company's knowledge. In addition to the action taken by the Company, the Designated Person or his/her Immediate Relatives who has violated the provisions of this Code shall provide any information required by and comply with any order passed by SEBI or other regulatory authorities under any other applicable laws/rules/regulations.

11. Interpretation or clarification

In case any difficulty or doubt arises in the interpretation of the Code, the matter shall be referred to any two Directors and their decision shall be final and binding. If the issue involves any act or matter involving the Chairman, the Chairman of the Audit Committee shall decide upon such issue.

12. Enquiries

For any questions regarding whether they possess or have access to Unpublished Price Sensitive Information, Designated Persons or their Immediate Relatives may contact the Compliance Officer.

13. Disclaimer

The Code is the internal policy of the Company to regulate Designated Persons and their Immediate Relatives who may be considered by the Company to be in possession of Unpublished Price Sensitive Information for the purposes of the Regulations, from Communicating and Trading. It is however the responsibility of each Designated Person to ensure compliance with the provisions of the Regulations and other related laws and also on behalf of its Immediate Relatives. The Company shall not be responsible or liable for any violation or contravention by any Designated Person or their Immediate Relatives, of the Regulations or other related laws.

14. Provision of Unpublished Price Sensitive Information

Nothing herein contained shall be considered as obligating the Company in any way to furnish to any Designated Persons or their Immediate Relatives with any Unpublished Price Sensitive Information.

15. Disclosure by Designated Persons

15.1. Initial disclosure

Designated Persons are required to disclose the following information on a one-time basis:

The names of the educational institution from which such Designated Person has graduated;

Name of the past employers of such Designated Person.

15.2. Continual disclosure

(i) All Designated Persons shall disclose the name, Permanent Account Number and mobile number used by the following persons:

a. their Immediate relatives;

b. Persons with whom such Designated Person(s) share a material financial relationship, where 'material financial relationship' refers to a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm's length transactions. Explanation: It is clarified that the abovementioned information must be shared on an annual basis and also as and when the said information changes.

(ii) All Designated Persons and their Immediate Relatives shall disclose the number of securities acquired or disposed of within 2 (two) Trading Days of such transaction if the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10,00,000/- (Rupees Ten Lakhs).

16. Intimation to SEBI

In case the Compliance Officer and/ or the Company observe that there has been a violation of the Regulations, the Company shall inform SEBI of such violations for appropriate action. SEBI can initiate necessary proceedings for violation of any of these Regulations.

17. Clarifications / Enquiries

The Compliance Officer may be contacted for any assistance as to the interpretation and application of this Code.

18. Communication

This Code will be uploaded in the Intranet of the Company. The Code for fair disclosure of Unpublished Price Sensitive Information will be uploaded on the website of the Company. The Code will be disseminated to all Designated Persons who shall abide by the same. The responsibility for complying with the provisions of the PIT Regulations shall vest with each Designated Person including any violation by their immediate relatives.

19. Amendment of the Code

This Policy may be reviewed and amended by the Board of Directors of the Company from time to time.

Any amendment or modification in the applicable provisions of the Companies Act, 2013, the Rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Prohibition of Insider Trading) Regulations, 2015 and/or any such amendment, notwithstanding the fact that the same may not have been expressly incorporated herein. Such statutory amendments shall be placed before the Board of Directors for noting at meeting.

The Board of Directors shall have the right to amend, modify or withdraw this Policy, in whole or in part, at any time.

In case of inconsistencies between this Code and any applicable laws, the provisions of the prevailing laws will take precedence.

Form No. 1

Application for Pre-clearance of Trade

(For Designated persons and their dependents) *

To,
The Compliance Officer,
Auro Impex & Chemicals Limited
32, K. L. SAIGAL SARANI 740A, BLOCK-P, NEW ALIPORE
KOLKATA - 700053

Through Division/ Department Head/ Whole-Time Director

1. Name of the applicant: _____
2. Designation/ Nature of Relation: _____
3. Employee Pay Roll No.* (if applicable): _____
4. Nature of securities held: *Equity shares/ Debentures/ Other Securities: _____
5. Number of securities in the Company held as on date: _____
6. Nature of proposed dealing for which approval is sought: Purchase / Sale of securities; _____
7. Estimated number of securities proposed to be acquired/ subscribed /sold: _____
8. Other Details: _____

Name of Depository Participant:
DP ID No.:
Client ID No.* / Folio No.*:
*Strike whichever is not applicable

Undertaking to be submitted along with the Application for Pre-clearance

In relation to the above dealing, I undertake that:

a) I have no access to nor do I have any information that could be construed as "Unpublished Price Sensitive Information" as defined in the Code until the time of signing this undertaking;

b) In the event that I have access to or received any information that could be construed as "Unpublished Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public;

c) I have not contravened the provisions of the Code of conduct for prevention of insider trading as notified by the Company from time to time;

d) I have made full and true disclosure in the matter;

e) I hereby declare that I shall execute my order in respect of securities of the Company within seven trading days from the date that approval of pre-clearance is given. If the order is not executed within seven trading days from the date of approval, I undertake to obtain pre-clearance for the transaction again.

Place: Signature:

Date: Name:

PRE-CLEARANCE ORDER

With reference to your application dated _____, we inform you that your request for dealing in _____ (nos.) or _____ worth shares of the Company is approved. Please note that the said transaction must be completed on or before _____(date) that is within seven trading day from today.

Date:

For Auro Impex & Chemicals Limited

Compliance Officer

Form No. 2

CONFIRMATION OF DEAL

To,
The Compliance Officer,
Auro Impex & Chemicals Limited
32, K. L. SAIGAL SARANI 740A, BLOCK-P, NEW ALIPORE
KOLKATA - 700053

I confirm that the share dealing for which approval was granted on _____was completed on _____ for purchasing/ selling _____ (nos.) shares of the Company.

Employee Name:_____

Designation :_____

Pay Roll No. :_____

(Signature)

Date:

Form No. 3

APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD

(For Designated Persons and their Dependents)

To,
The Compliance Officer,
Auro Impex & Chemicals Limited
32, K. L. SAIGAL SARANI 740A, BLOCK-P, NEW ALIPORE
KOLKATA - 700053

Through Division/ Department Head/ Managing Director/ Compliance Officer

Date: _____

Dear Sir/ Madam,

I request you to grant me waiver of the restriction mentioned in clause 9 of the Code of Conduct for prevention of insider trading with respect to _____ shares of the Company. I desire to deal in the said purchase/ sell the said shares on account of the following reasons:

Thanking you,

Yours

faithfully,

(Name)
(Designation)
(Department)
(Employee PL No.)

APPROVAL GRANTED /
REJECTED FOR ____
Compliance Officer
Date:

1. Reasons to be given, if rejected

Form No. 4

Date: _____

To,
The Compliance Officer,
Auro Impex & Chemicals Limited
32, K. L. SAIGAL SARANI 740A, BLOCK-P, NEW ALIPORE
KOLKATA - 700053

Statement of Holdings at the time of Pre-clearance

Designation	**Department**	**No. of Shares held as on date (date of application for pre-clearance)**	**Folio No. / DP ID / Client ID**	**Nature of dealing for which approval is sought**	**No. of shares / value of shares to be dealt**

I/ We hereby declare that I/ we have not done any opposite transaction for the last six months without the approval of the Compliance Officer.

Signature_____

*Delete whichever is not applicable