

CODE FOR FAIR DISCLOSURE AND CONDUCT OF UPSI

PURETROP FRUITS LIMITED (formerly known as Freshtrop Fruits Limited)

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PURETROP FRUITS LIMITED

(formerly known as Freshtrop Fruits Limited)

Preamble:

The SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") mandates every listed company to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities. In this regard, Board of Directors of Puretrop Fruits Limited ("Company") has laid down this Code For Fair Disclosure and Conduct of Unpublished Price Sensitive Information ('the Code') for adoption.

Introduction:

Puretrop Fruits Limited ("PFL") has formulated this code to ensure timely and adequate disclosure of Unpublished Price Sensitive Information which would impact the price of the Company's Securities and to maintain the uniformity, transparency, and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations. Further, the Company endeavors to preserve the confidentiality of un-published price sensitive information and to prevent misuse of such information.

Definition:

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

"Code" means Code for fair disclosure and conduct of unpublished price sensitive information

"Compliance Officer" for the purpose of these regulations means the Company Secretary of the Company. In absence of the Company Secretary the Board of Directors may authorize such other officer of the Company to discharge the duties of Compliance Officer under the regulations.

"Company" means Puretrop Fruits Limited.

"Unpublished Price Sensitive Information" or "UPSI" means any information, relating to a company or its securities, directly or indirectly, that is not generally available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, delistings, 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);
- (vii) fund raising proposed to be undertaken;



- (viii) agreements, by whatever name called, which may impact the management or control of the company;
- (ix) 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;
- (x) resolution plan/ restructuring or one time settlement in relation to loans/borrowings from banks/financial institutions;
- (xi) 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;
- (xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting misstatement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- (xiii) 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;
- (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- (xv) 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;
- (xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

THE PRINCIPLES OF FAIR DISCLOSURE ADOPTED BY THE COMPANY ARE AS FOLLOWS:

1. The Company will make prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. The Company will make uniform and universal dissemination of UPSI to avoid selective disclosure.
3. The Compliance Officer of the Company shall disseminate information and disclosure of UPSI.
4. The Company will make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Company will 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 shared, with analysts and research personnel are not UPSI.
7. The Company will develop best practices to make transcripts or records of proceedings



of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.

8. The Company will handle all UPSI on a need-to-know basis.
9. No Unpublished Price Sensitive Information relating to the Company or securities of the Company shall be communicated to any person including other insiders except in furtherance of legitimate purposes as per (Annexure - A), performance of duties and discharge of legal obligations.

ANNEXURE-A

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

[Pursuant to Regulation 3 (2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018]

Preface:

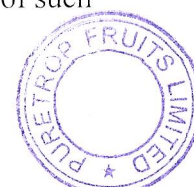
In accordance with the provisions of Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the Company has formulated this "Policy for determination of Legitimate Purposes" as a part of "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" of the Company formulated under regulation 8.

Objective:

The objective of this policy is to identify "Legitimate Purposes" which would be considered as exception for the purpose of sharing or procuring unpublished price sensitive information (UPSI) relating to the Company or its securities, by or from Insider. This Policy also places restrictions on the Recipient of UPSI to deal with such UPSI in accordance with the provisions of the Regulations and not to misuse or make unwarranted use of such UPSI in violation of the Regulations.

Sharing of unpublished price sensitive information

1. The term "legitimate purpose" shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the regulations.
2. Any person in receipt of UPSI pursuant to "legitimate purpose" shall be considered as an "insider" under the regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with the regulations and shall not otherwise trade in securities of the company when in possession of UPSI. For the same, notice may be issued to such person by the Insider sharing the UPSI or such person shall sign the confidentiality / non-disclosure agreement with the Insider / Company.
3. Such person receiving UPSI pursuant to "legitimate purpose" shall be under obligations to comply with the regulations including to prevent mis-use or unwarranted use of such UPSI shared



Digital Database:

The Company will maintain an electronic record (structured digital database) containing the name of person with whom UPSI is shared and nature of UPSI is shared, Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available and other information as required under the Regulations. Such database shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database.

Amendment:

This Policy shall be amended / modified from time to time, subject to applicable laws, rules and regulations in accordance with the direction / approval of the Board of Directors of the Company.

