



# AJ Packaging Limited

Regd. Office: Plot No. 120, CIE, Gandhi Nagar, Balanagar, Hyderabad - 500037. Telangana

CIN: U74999TG1995PLC020965

## CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Pursuant to Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI), as adopted by the Board of Directors of the Company at its meeting held on 06.06.2025.

In order to comply with the mandatory requirement of the Regulations, it was necessary to formulate a specific Code for A J Packaging Limited (hereinafter referred to as "the Company") for use by its Promoters, Directors, Designated Persons, Connected Persons and Insiders.

This document embodies the Code for regulating, monitoring and reporting of trading by Designated Persons. The Code seeks to ensure timely, fair and adequate disclosure of price sensitive information to the investor community by the Company to enable them to take informed investment decisions with regard to the Company's Securities.

The Board of Directors of Company" has adopted this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code") in its meeting held on 06.06.2025

### a) APPLICABILITY:

This Code shall apply in relation to disclosure of UPSI by the Company. The scope, exceptions as given in PIT Regulations shall be applicable for the purpose of this Code as well.

### b) DEFINITIONS

❖ **'Unpublished Price Sensitive Information'** means any information relating to the Company or its securities, directly or indirectly, that is generally not available which upon becoming generally available is likely to materially affect the price of the Securities of the Company and shall ordinarily include, but not restricted to information relating to

- Financial Results
- Dividends
- Changes in capital structure
- Mergers, de-mergers, acquisitions, disposals and such other transactions
- Changes in Key Managerial Personnel; and
- Any other matter as may be prescribed from time to time to be price sensitive under the Listing Regulations

❖ **"Generally available information"** means information that is accessible to the public on a non-discriminatory basis.

❖ **"Insider"** means any person who is:

(i) a Connected Person; or

(ii) in possession of or having access to unpublished price sensitive information; or



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- (iii) any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall also be considered an "insider" for purposes of these regulations
- ❖ The term "**legitimate purposes**" shall include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the said Regulations.

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

**c) PRESERVATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

Unpublished Price Sensitive Information is to be handled on a need-to-know basis and no unpublished price sensitive information shall be disclosed only to those within the Company who need the information to discharge their duty in furtherance for a legitimate purpose and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of information.

The factors to be considered for determining what constitutes a legitimate purpose, are defined in the Code of Fair Disclosure of UPSI of the Company

**d) LIMITED ACCESS TO CONFIDENTIAL INFORMATION:**

(i) To prevent the misuse of confidential information, the Company has adopted the "Chinese Walls procedures & processes" according to which the Company shall separate those areas which routinely have access to confidential information, considered "inside areas" from those areas which deal with sale/marketing/investment advice or other departments providing support services, considered "public areas".

(ii) The employees in the inside area shall not communicate any price sensitive information to any one in public area.

(iii) The employees in inside area may be physically segregated from employees in public area. (iv) Demarcation of the various departments as inside area may be implemented by the Company. (v) In exceptional circumstances employees from the public areas may be brought "over the wall" and given access to UPSI on need-to-know basis.

**e) PROHIBITIONS ON TRADING OF SECURITIES**

No insider, either on his own behalf, or on behalf of any other person shall trade in the Securities of the Company when in possession of Unpublished Price Sensitive Information

**f) TRADING PLAN**

- An Insider shall be entitled to formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan. Trading Plan shall:

a) not entail commencement of trading on behalf of the Insider earlier than six months from the public disclosure of the plan;



- b) not entail trading 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 issuer of the securities and the second trading day after the disclosure of such financial results;
- c) entail trading for a period of not less than twelve months;
- d) not entail overlap of any period for which another trading plan is already in existence;
- e) 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 at, or dates on which such trades shall be effected;
- f) not entail trading in securities for market abuse.

- The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith. However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the Trading Plan as per provisions of the regulations. The Compliance Officer shall not approve any proposed Trade by Designated Person. if the Compliance Officer determines that such Designated Person is in possession of UPSI even though the trading window is open.
- Upon approval of the Trading Plan, the Compliance Officer shall notify the Trading Plan to the stock exchange(s). The Trading Plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.  
However, Implementation of the trading plan shall not be commenced if any unpublished price sensitive information in possession of the insider at the time of formulation of the plan has not become generally available 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.
- Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the securities are listed.

**g) Trading Window and Window Closure**

a. The Compliance Officer shall intimate the closure of trading window to all the designated persons of the Company when he determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates.

b. The trading period, i.e. the trading period of the stock exchanges, called 'trading window', is available for trading in the Company's securities.

c. The trading window can be, inter alia, closed from the end of every quarter till 48 hours after declaration of financial results. Trading Window for events other than financial results, shall be closed for the period as may be determined by the Compliance Officer of the Company from time to time. The Compliance Officer after taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than forty-eight hours after the information becomes generally available.

d. During closure of trading window, Designated Persons (and their immediate relatives) shall not trade in the securities of the Company.

e. All Designated Persons (and their immediate relatives) shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any



transaction involving the purchase or sale of the Company's securities during the periods when the trading window is closed, as referred above or during any other period as may be specified by the Company from time to time.

f. Sale of shares allotted on exercise of ESOPs shall not be allowed when trading is closed.

g. The Compliance Officer after taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than forty-eight hours after the information becomes generally available.

For A J Packaging Limited

  
Mr. Nitin Agarwal  
Managing Director  
DIN: 06381755

