

**CODE OF PRACTICES AND PROCEDURES FOR FAIR  
DISCLOSURE OF UPSI**

**OF**

**VARVEE GLOBAL LIMITED**

## CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UPSI

*(Pursuant to Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015)*

### I. Objective

**Varvee Global Limited (formerly known as Aarvee Denims and Exports Limited)** has formulated a Code of practices and procedures for fair disclosure of unpublished price sensitive information (“Code”) as per Regulation 8 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended (“SEBI PIT Regulations”).

The objective is stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities so as to ensure timely and adequate disclosure of Unpublished Price Sensitive Information in a fair and transparent manner.

### II. Principles of Fair Disclosure

The Company shall:

#### 1. Promptly disclosure of UPSI:

The Company shall make a prompt disclosure to Stock Exchange of unpublished price sensitive information as soon as credible and concrete information comes into being in order to make such information generally available.

#### 2. Disseminate information uniformly to avoid selective disclosure.

The Company shall make uniform and universal dissemination of unpublished price sensitive unpublished price to avoid selective disclosure. To ensure the uniform dissemination, the information shall do transmitted to all the stock exchanges at the same time. The UPSI disclosed to the Stock Exchanges may also be updated on the Company's web-site to ensure uniform dissemination and as a good corporate governance practice

#### 3. Management of disclosure/dissemination of Information:

The Company shall designate a senior officer as the **Chief Investor Relations Officer** to manage and handle dissemination of information and interactions with analysts and investors. CIFO shall ensure uniform and universal dissemination of unpublished price sensitive unpublished in continuous manner. CIFO shall only be authorised to disclose unpublished price sensitive information to stock exchanges, analysts, shareholders and media. All disclosure/dissemination shall first be approved by CIFO in writing and thereafter shall be made public or published on behalf of the Company

#### 4. Promptly correct any inadvertent selective disclosure:

In the event of any prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise, such information shall firstly be discussed with MD of the Company. Thereafter, such information generally available by disclosing the same to the stock exchanges and also get the same posted at website of the company. If the accident or selective disclosure is made by any employee or person other

than CISO, the person responsible for disclosing such information, shall inform CISO immediately.

**5. Ensure appropriate and fair response to queries on news reports and market rumours.**

The Company shall respond to the market rumours in compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

The Company may confirm or deny any reported event or information to stock exchange that has had or is likely to have a substantial effect on the price of the company’s securities and the same shall be done by CISO in consultation with MD of the Company. CISO shall after consulting with MD of the Company decide as to the necessity of a public announcement or press release for verifying or denying rumours and there after making appropriate disclosures.

In case there is any query or request for verification/ clarification of market rumours by the stock exchanges, CISO shall on immediate basis discuss the same with the MD and the appropriate and prompt response to the Stock exchange shall be given.

**6. Need-to-know basis”:**

The Company shall ensure that UPSI shared for legitimate purposes as elaborated in Para 3 below and is done on a need-to-know basis and is subject to confidentiality obligations.

**7. Sharing of Information with Analysts and Research Personnel:**

Only information which is publicly available shall be shared with the analysts, research personnel, prospective investors, etc. CISO shall be authorized to speak to and / or participate at the meetings with the analysts, research personnel, prospective investors, etc.

The authorized representatives of the Company shall avoid making any forward looking statements in respect of its financial performances and also shall not share any UPSI with the analysts, research personnel, prospective investors, etc.

In case any UPSI is shared with them, disclosure thereof shall be made simultaneously to the Stock Exchanges, wherever the Company is listed.

The Company should develop the 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.

### **III. POLICY FOR LEGITIMATE PURPOSES**

a). Objective: This policy is made in accordance with Regulation 2A of SEBI PIT Regulation and is part of the “Codes of Fair Disclosure and Conduct”. The objective is to impose prohibition on unlawfully procuring and possession of unpublished price sensitive information.

b). Identification of **Legitimate Purposes:**

“Legitimate Purpose” shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with the following persons provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations:

- partners,
- collaborators,
- lenders,
- customers,
- suppliers,
- merchant bankers,
- legal advisors,
- auditors,
- insolvency professionals or
- other advisors or consultants,

c). UPSI may be shared for Legitimate Purpose or other genuine or reasonable purpose from time to time.

d). No insider shall communicate, provide, or allow access to any UPSI, 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.

e). No person shall procure from or cause the communication by any insider of UPSI, relating to a Company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

f). Every person who is in receipt of UPSI pursuant to a "Legitimate Purpose" shall be considered an "insider" for the purposes of this Code and written notice shall be given by the CIRO to such persons to create awareness highlighting duties attached to it and maintain confidentiality of such UPSI in compliance with this Code.

g). Structured Digital Database is maintained containing the nature of UPSI and the name of such persons who have shared the information and also the names of such persons with whom UPSI is shared along with his/her Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such structured digital database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. If the company receives UPSI from an external source, it must ensure that such information is recorded in the SDD within a maximum of 2 calendar days from the date of receipt of such information.

h). The Board shall ensure that the structured digital database is preserved for a period of eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

i). The CIRO of the Company may obtain regular / periodic written disclosures in the prescribed format from the recipient of UPSI and maintain the same.

j). The CIRO of the Company shall review the UPSI shared for Legitimate Purposes on regular basis.

k). The CIRO severally from time to time may also frame further structures for sharing of such UPSI including signing of Non-Disclosure Agreements/Confidentiality Agreement to ensure use of UPSI only for legitimate purposes.

#### **IV. Disclosures**

The Company shall disclose such policy and amendments on the Company's website.

#### **V. Review and Amendment**

Pursuant to the change in management as on July 5, 2025, this policy was approved by Board of Directors at its meeting held on July 15, 2025.

The Board of Directors may amend this Code from time to time in line with changes in the Regulations.