

VARUN MERCANTILE LIMITED

CODE OF FAIR DISCLOSURE AND CONDUCT

[PURSUANT TO THE SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

The Principles of Fair Disclosure for the purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information:

The Company will adhere to the following principles, to ensure timely and adequate disclosure of Unpublished Price Sensitive Information with respect to it or its securities:

1. The Company will make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being, in order to make such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 The Company will make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. The Compliance Officer shall serve as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. The Company will promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to makes such information generally available.
5. The Company will provide appropriate and fair response to queries on newsreports and requests for verification of market rumours by regulatory authorities.
6. The Company will ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. The Company will make transcripts or records of proceedings of meetings with analysts and other investor relations conferences related to the quarterly and annual financial results on the website of the Company to ensure official confirmation and documentation of disclosures made.
8. The Company will handle all unpublished price sensitive information on a need-to-know basis.