

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

(Revised code approved and adopted by the Board of Directors in their Meeting held on October 31, 2026)

1. Introduction

The Securities and Exchange Board of India ('SEBI') (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") stipulate that listed companies must develop a Code of Fair Disclosure, approved by their board of directors, to ensure fair, timely, transparent and uniform disclosure of Unpublished Price Sensitive Information ("UPSI") of the Company so as to protect investor interests and prevent selective disclosure, in compliance with Regulation 8(1) and Schedule A of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations").

Accordingly, Greenleaf Envirotech Limited ("Company") has formulated this Code of Fair Disclosure ("Code"), which is applicable to the Company itself and All Directors, Key Managerial Personnel (KMPs), Senior Management, and employees who may have access to UPSI (Relevant Persons).

The Code is framed in line with the existing provisions of PIT Regulations in effect as on the date of approval of this code and in case there is any conflict between the Code and the PIT Regulations due to any future amendments, the PIT Regulations shall prevail.

2. Objective

This Code is established with the objective of ensuring fair, timely and uniform dissemination of UPSI so as to maintain market integrity, enable orderly price discovery and ensure equal access to information for all stakeholders.

The Company recognises that risks relating to insider trading and unfair disclosure arise not merely from the existence of UPSI, but from information asymmetry caused by timing gaps, selective communication, informal interactions and inconsistent dissemination practices. Accordingly, this Code seeks to establish a governance framework to regulate the manner in which information is communicated to the public, ensuring transparency, consistency and fairness in disclosures

3. Interplay With Regulation 30 Framework

The identification, classification, determination and disclosure of material events or information shall be undertaken strictly in accordance with the Company's Policy on Determination of Materiality of Events and Information framed under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), read with the Standard Operating Procedures and the Internal Committee constituted thereunder.

This Code does not prescribe any independent mechanism for the determination of materiality or disclosure and shall operate as a governance and disclosure discipline layer, applicable to ensure that such information, once determined for disclosure, is communicated in a fair and uniform manner without creating information asymmetry.

4. Chief Investor Relations Office

The Company Secretary and Compliance Officer shall act as the Chief Investor Relations Officer ("CIRO"), who would deal with dissemination of information and disclosure of unpublished price sensitive information to the stock exchanges, analysts, shareholders and media.

The Chief Investor Relations Officer shall take prior approval of the Managing Director before dissemination / disclosure of UPSI.

If any information is accidently or inadvertently disclosed, the person responsible for such disclosure may inform the Chief Investor Relations Officer immediately, who in turn will promptly inform the Managing Director for further action at their end.

5. Prompt public disclosure of unpublished price sensitive information

In order to avoid any speculations and/or misuse of any UPSI, Company would promptly disclose all such events and occurrences that may or is likely to have an impact on any UPSI and/or any unpublished price sensitive information which would or is likely to impact price discovery in the market no sooner than credible and concrete information comes into being in order to make such information generally available.

6. Uniform and universal dissemination of unpublished price sensitive information

Company would disclose the events/release the unpublished price sensitive information immediately to the stock exchanges first before releasing it to the media/analyst to avoid selective disclosure. In case where the unpublished price sensitive information which has not been given to the stock exchanges but has been released inadvertently or otherwise to a section of the market, Company will immediately give such information to the stock exchanges for release of such information to the market.

7. Appropriate and fair response to comments, speculation in media and market rumours

Company would make a public announcement with respect to any matter only after it has taken a final or definitive decision. When there are rumours/ news reports and Company is queried by the regulatory authorities, Company will provide an appropriate and fair response by accepting/denying/clarifying the same. Company will not be required to make disclosures in cases where the proposal is still in progress, or there are impending negotiations or incomplete proposals, the disclosure of which will not be appropriate and could prejudice Company's legitimate interests.

8. Information Shared with Specific Persons

The designated persons of the Company shall ensure that any information shared with analysts and research personnel is not UPSI and is generally available. The CIRO shall also 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.

9. General obligation of preserving UPSI

All designated persons of the Company are required to ensure that handling of all UPSI, including onward communication, is done on a need-to-know basis and in line with the any other applicable codes, policies and procedures of the Company, including, specifically, this Code and the Insider Trading Code. No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performances of duties or discharge of legal obligations.

For the purpose of the above clause, the term "legitimate purposes" shall mean as under:

The term "legitimate purposes" shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with its 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 SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other Regulations that may be in force for the time being (collectively referred to as "the Regulations").

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for the purposes of the Regulations and Company will give notice to such person to maintain confidentiality of such unpublished price sensitive information in compliance with the Regulations.

Further, under Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the Company has framed a policy to determine as to what would constitute "legitimate purposes", which policy is attached herewith as an Annexure.

10. Policy review

The Policy shall be reviewed periodically in accordance with review of internal control and check as well as changes or any regulatory requirements from time to time. In the events of inconsistency of this Policy with any legal provisions, the provisions of the law shall override this Policy.

11. Amendment:

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. The amended policy shall be published on the Company's official website and shall be promptly intimated to the stock exchange(s) where the Company's securities are listed, as required under applicable regulations.

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Annexure

POLICY TO DETERMINE LEGITIMATE PURPOSES
(Under Regulation 3 of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018)

1. Background

The Company shares data or information with various stakeholders like organizations, agencies, institutions, intermediaries, establishments, persons, Auditors etc., during the course of its business operations. Such unpublished data or information, if made publicly available may materially impact the market price of the listed securities of the Company. If such persons trade on the basis of unpublished price sensitive information ('UPSI'), it could result in an undue advantage to such persons. The trading in the securities of the Company by an insider is governed by and subject to the SEBI (Prohibition of Insider Trading) Regulations, 2015 ('Regulations') as amended from time to time and the Code of Conduct for Prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of UPSI ('Code'). In terms of Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, including any amendments thereto ("Insider Trading Regulations"), the Company has framed this policy to determine "legitimate purposes" as a part of "Code of Fair Disclosure and Conduct" formulated under Regulation 8 of the Regulations.

2. Applicability (As specified in Code)

This policy will be applicable to all Insiders. In this policy, the terms used but not defined shall have the meaning assigned to such terms under the Regulations, including any notes/explanations given thereunder.

3. How and when an outsider becomes insider

For the purpose of this Policy, an outsider i.e. a person who is not a 'connected person' would qualify as an 'insider' if such person was 'in possession of' or 'having access to' UPSI.

With the introduction of the Regulations, the scope of who an 'insider' or a 'connected person' is, stands significantly widened. Therefore, any person, whether or not related to the company, may come within the purview of the Regulations if he is expected to have access or possess UPSI.

4. Meaning of Legitimate Purpose

"Legitimate Purpose" shall mean any purpose for which UPSI has been shared in the ordinary course of business or in the interest of the Company, on a need to-know basis.

In this Policy, the term "Legitimate Purpose" shall, inter alia, include sharing of UPSI on need to know basis by an insider with its 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. (Regulation 3(2A) and 3(2B) of the Regulations.

In following cases, which are illustrative in nature, sharing of UPSI would be considered for legitimate purposes:

i. Sharing of any information with a non-insider in order to receive any legal, tax, financial or other similar advice from any professional under or pursuant to any official duty of the Company.

ii. As part of compliance with applicable laws, regulations, rules, statutes, ordinances, notifications etc., issued by any government, local, regulatory or statutory authorities or pursuant to any orders, directions, decrees, decisions of any competent authorities in law.

iii. For any investigation, inquiry, or request for information by statutory, regulatory, governmental authorities or any other administrative, local, revenue body or authority or any other competent authority in law; iv. Under or pursuant to any proceedings, prosecutions, or pursuant to any order, decree, judgement or direction of courts or tribunals or any other competent authority in law;

iv. Arising out of any contractual obligations or arrangement entered by the Company or pursuant to any contract, agreement, arrangement, settlement, understanding, arrangement, undertaking or any other writings.

v. Arising out of business requirements, including requirement for the purposes of promoting the business and strategies of business.

vi. Such other instances in furtherance of business objectives or purposes as may be deemed legitimate by the Managing Director and Compliance Officer of the Company.

Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of the Regulations and shall comply with the Code.

5. Process for sharing UPSI

The insider shall conduct the following steps while sharing UPSI:

a. Satisfy that information is UPSI and that sharing of UPSI is for legitimate purposes;

b. Identify the persons with whom such information is to be shared;

c. Notify the recipient that the information that is being shared is UPSI and enter into a confidentiality/non-disclosure agreement with such recipient.

d. Mode of sharing UPSI shall be either by an email (addressed directly to the insider without copying) or via hard copy or any by other electronic mode or device or provide access to the information, data, server with due acknowledgement thereof from the recipient.

e. Maintain the names of the persons along with PAN (or any other identifier where PAN is not available) with whom UPSI is shared. The database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. This database shall be kept confidential.

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