

OPTIEMUS INFRACOM LIMITED

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS AND THEIR IMMEDIATE RELATIVES

[Under Regulation 9(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]

PREAMBLE

Optiemus Infracom Limited (hereinafter referred to as "The Company") has framed this code of Conduct for prohibition of Insider trading in accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as existing code) and amendments thereto from time to time. The Company ensure high standards of Corporate Governance in handling of Unpublished Price Sensitive Information and dealing in securities of the Company by its Insiders, Designated Persons and their immediate relatives.

DEFINITIONS

(a) **"Act"** means the Securities and Exchange Board of India Act, 1992 (15 of 1992);

(b) **"Board"** means Board of Directors of the Company;

(c) "Company" means Optiemus Infracom Limited**;**

(d) **"Compliance Officer"** in relation to the Company refers to the Company Secretary appointed by the Company and designated as such by the Board;

(e) "**Connected Person**" means-

(i) any person who is or has been, during the six months prior to the concerned act, associated with a company, in any capacity, directly or indirectly, including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship, whether temporary or permanent with the Company, that allows such a person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

(ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -

(a) a relative of connected persons specified in clause (e)(i) above; or
(b) a holding company or associate company or subsidiary company; or
(c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
(d) an investment company, trustee company, asset management company or an employee or director thereof; or
(e) an official of a stock exchange or of clearing house or corporation; or
(f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
(g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
(h) an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
(i) a banker of the company; or

(j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his relative or banker of the company, has more than ten percent of the holding or interest;

(k) a firm or its partner or its employee in which a connected person specified in sub-clause (i) of clause (d) is also a partner; or

(l) a person sharing household or residence with a connected person specified in (e)(i) above.

(f) **"Chief Investor Relations Officer"** shall be a senior officer of the Company who shall deal with the dissemination of information and disclosure of Unpublished Price Sensitive Information.

(g) "Contra Trade" means a Trade or transaction which involves buying or selling securities of the Company and within six months trading or transacting in an opposite transaction involving sell or buy following prior transaction.

(h) **"Designated Persons"** means and includes:

I. All Promoters and Promoter Group, Directors and Key Managerial Personnel of the Company and its subsidiaries;
II. CEO and employees upto two levels below CEO of the Company and its material subsidiaries irrespective of their functional role in the company or ability to have access to unpublished price sensitive information;
III. Employees of the Company and its material subsidiaries, if any, who are due to their functional role/position are reasonably believed to have access to Unpublished Price Sensitive Information;
IV. Any support staff of the Company such as IT staff, HR staff, secretarial staff, legal staff, finance staff, admin staff, taxation staff, strategy staff who have access to Unpublished Price Sensitive Information;
V. any other employee designated by the Compliance Officer, either for a specific period of time or for an indefinite period of time, based on such person's role, function, designation and seniority in Optiemus Infracom Limited and the extent to which such person may have access to Unpublished Price Sensitive Information; and
VI. Such other persons including persons in contractual, fiduciary or advisory capacity with the Company, who may be designated as such from time to time, by the Chairman / Chief Financial Officer, in consultation with the Compliance Officer, for the purpose of this Code.

(i) **"Fiduciaries"** includes professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising the Bank.

(j) **"Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media;

(k) **"Immediate Relative"** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities;

(l) **"Insider"** means any person who is:
i) a connected person; or
ii) in possession of or having access to unpublished price sensitive information;

(m) "**Promoter**" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;

(n) **"Promoter Group**" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;]

(o) **"Relative"** shall mean the following:

(i) Spouse of the person;
(ii) Parent of the person and parent of its spouse;
(iii) Sibling of the person and sibling of its spouse;
(iv) Child of the person and child of its spouse;
(v) spouse of the person listed at sub-clause (iii); and
(vi) spouse of the person listed at sub-clause (iv);

(p) **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof;

(q) **"Specified"** means specified by the Act in writing;

(r) **"Takeover Regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

(s) **"Trading"** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly;

(t) **"Trading Day"** means a day on which the recognized stock exchanges are open for trading;

(u) **"Unpublished Price Sensitive Information ('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, delisting, 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 mis-statement 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.

For the purpose of sub-clause (ix):

a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015.

(v) **"Leak of UPSI"** shall refer to such act / circumstance(s) by virtue of which an UPSI is made available or becomes available, by any means or mode to any person, association, body, firm, agency, society, entity or to a group thereof, whether registered or otherwise before its official publication or announcement or formal circulation in public domain and which shall also include any purported attempt thereof.

Explanation: It covers the instances where the UPSI has been shared by a person to any person, association, body, firm, agency, society, entity or to a group thereof except in compliance with applicable law.

(w) **"Material financial relationship"** shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person, but shall exclude relationships in which the payment is based on arm's length transactions.

Words and expressions used and not defined in this Code, but defined in the Act, Regulations, the Securities Contract (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in such legislations.

APPLICABILITY

This code shall apply to all Insiders as defined above including designated and connected persons and their immediate relatives as described in the Code or as may be specified by the Board of Directors in consultation with the Compliance Officer.

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING IN SECURITIES

1. Duties of Compliance Officer

a. To maintain record of Designated Persons and their immediate relatives and changes made therein.
b. To specify prohibited period for dealing in securities in consultation with the Board of Directors and to maintain record of prohibited period.
c. To set forth policies, procedures, monitoring adherence to the rules for the preservation of 'Price sensitive information', monitoring trades and implementation of the code.
d. To maintain record of disclosures made under these regulations.
e. Monitoring of Trades and the implementation & administration of the Code under the overall supervision of the Board, in compliance with the Regulations.
f. To provide reports to the Chairman of Audit committee atleast once in a year regarding dealing in the securities by the Directors, KMP, Designated persons & their immediate relatives along with the relevant documents that such person had executed under the pre-clearing procedure.
g. pre-clearing trades of Designated Employees' and their relatives.
h. To disseminate the Price Sensitive Information on immediate basis.
i. Assist all the Designated Person(s) in addressing any clarifications regarding SEBI (PIT) Regulations and this Code.

2. Preservation of "Unpublished Price Sensitive Information"

Designated Persons/Insiders shall maintain strict confidentiality of all Unpublished Price Sensitive Information ("UPSI"). They shall not communicate, provide, or allow access to such information to any person, directly or indirectly, including by way of making a recommendation for the purchase or sale of securities.

The following practices shall be followed in this regard:

a. Need-to-know basis

UPSI shall be handled strictly on a "need-to-know" basis, i.e., it shall be disclosed only to those persons within the Company who require such information for the discharge of their duties and where such disclosure does not give rise to any conflict of interest or appearance of misuse of UPSI.

b. Limited access to confidential information

Files containing UPSI shall be kept secure at all times. Physical documents shall be stored in secure locations with restricted access, and electronic records shall be protected with appropriate safeguards such as password protection, access controls, encryption and other security measures. Use of personal email accounts,

unauthorized devices, or unsecured communication channels for sharing UPSI is strictly prohibited.

I. Designated Persons shall promptly inform the Compliance Officer of any actual or suspected breach of the above provisions, whether by themselves or by any other employee of the Company.
II. While sharing UPSI, Designated Persons shall ensure that:

- the recipient is made aware of the confidential and sensitive nature of such information; and
- the recipient undertakes to maintain confidentiality and use such UPSI strictly in compliance with this Code and applicable laws.

III. In case of any leakage or suspected leakage of UPSI, Designated Persons shall:

- promptly inform the Compliance Officer; and
- take all reasonable steps to prevent further dissemination of such UPSI.

c. Chinese Walls

The Company shall establish and maintain appropriate Chinese Walls procedures to prevent the misuse and unauthorized dissemination of UPSI.

- "Inside Areas" (such as Finance, Secretarial, Strategy, and other departments handling UPSI) shall be segregated from "Public Areas" (such as Sales, Marketing, and Operations).
- Access to UPSI shall be restricted through appropriate physical, electronic, and procedural safeguards.
- Unpublished Price Sensitive Information shall not be communicated across such areas except in accordance with the provisions of this Code and with appropriate approvals.
- Informal or unauthorized communication across such areas is strictly prohibited.

3. Structured Digital Database ("SDD")

The Board of Directors shall ensure that a structured digital database is maintained containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom the information is shared as above along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

Provided that entry of information, not emanating from within the organisation, in structured digital database may be done not later than 2 calendar days from the receipt of such information.

The Board of Directors shall ensure that the structured digital database is preserved for a period of not less than 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.

4. Communication or procurement of UPSI

No Designated Person/Insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to the 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.

It is an obligation on all insiders who are essentially persons in possession of unpublished price sensitive information to handle such information with care and to deal with the information with them when transacting their business strictly on need to know basis.

No person shall procure from or cause the communication by any Insider of Unpublished Price Sensitive Information, relating to the Company , except in furtheran ce ce of legitimate purposes, performance of duties or discharge of legal obligations.

Explanation: 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 this policy or the SEBI Regulations.

Any person in receipt of Unpublished Price Sensitive Information pursuant to a "legitimate purpose" shall be considered an "Insider" for the purposes of this policy and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with this policy.

5. Trading Restrictions

5.1 Trading when in Possession of UPSI

No Designated Persons and their immediate relatives shall trade in the securities of the Company, either directly or indirectly, when in possession of UPSI.

5.2 Trading Window Restrictions

The period prior to declaration of any unpublished price sensitive information is particularly sensitive for transaction in Company's securities. During such periods, all the designated persons and their immediate relatives will have to forgo the opportunity of trading in Company's securities.

Accordingly, no Designated Persons or their immediate relative shall deal in the securities of the Company when the trading window is closed.

a. Events for closure of trading window

The trading window shall be closed when the Compliance Officer determines that Designated Persons or a class of Designated Persons may be in possession of UPSI, including, but not limited to, the following events:

i. Declaration of financial results (quarterly, half-yearly and annually);
ii. Declaration of dividends (interim and final);
iii. Change in Capital Structure (including Issue of Securities by way of public / right / bonus etc.);
iv. Any major expansion plans or execution of new projects;
v. Amalgamations, Mergers, de-mergers, acquisitions, de-listings, disposal and expansion of business and such other transactions;
vi. Changes in Key Managerial Personnel;
vii. Disposal of whole or substantially whole of the undertaking;
viii. Material events in accordance with applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
ix. Any information which, if disclosed, in the opinion of the person disclosing the same is likely to materially effect the price of the securities.

b. The period of closure of trading window for declaration of financial results shall be effective from the end of every quarter up to 48 hours after declaration of financials results to the Stock Exchange(s).

c. Additionally, the trading window shall be closed for designated persons if they are in access of UPSI in relation to events referred in 4.2(a) for such period as determined by Compliance Officer and open after 48 hours of the information referred to in 4.2(a) is made public i.e. intimated to the Stock Exchange(s).

d. The trading window shall be closed when the Compliance Officer determines that Designated Persons or a class of Designated Persons are reasonably expected to be in possession of Unpublished Price Sensitive Information (UPSI).

Provided that, for unpublished price sensitive information not emanating from within the Company, trading window may not be closed.

e. The Trading Window shall be re-opened after 48 hours of the information referred to in 4(b) is made public i.e. intimated to the Stock Exchange(s).

f. All Insiders/Designated Persons/Fiduciary of the Company 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 trading window is closed or during any other period as may be specified by the Company from time to time.

g. It shall be the responsibility of the Designated Persons to advice their immediate relatives regarding trading window closures.

h. All communication regarding the closing and opening of the trading window will be sent by e-mail to the Designated Employees and will also be notified to the Stock Exchange(s) and uploaded on the Company's website. However, irrespective of whether such communication is received, the Designated Persons governed by this Code should mandatorily verify whether the trading window is open before undertaking any transactions in respect of the Company's Securities. Non receipt of

communication regarding closure of trading window will not justify a transaction done during the period when the trading window was closed.

i. The trading window restrictions mentioned above shall not apply in respect of:

- The transaction is an off-market *inter-se* transfer between insiders who were in possession of the same unpublished price sensitive information without being in breach of Code of Conduct for Fair Disclosure of UPSI and both the parties had made a conscious and informed trade decision.

  Provided that such off-market trades shall be reported by the insiders to the Compliance Officer within two working days. Further, the Company shall notify the particulars of such trades to the stock exchange(s) within two trading days from receipt of disclosure or from becoming aware of such information.

- The transaction was carried out through the block deal window mechanism between persons who were in possession of the unpublished price sensitive information without being in breach of Code of Conduct for Fair Disclosure of UPSI and both parties had made a conscious and informed trade decision.

- The transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.

- The transaction in question was carried out pursuant Exercise of Options under Employee Stock Option Scheme(s). *However, sale of shares allotted on exercise of ESOPs, if any, shall not be allowed when* trading window is closed.

- in the case of non-individual insiders:

  a) the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and

  b) appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no unpublished price sensitive information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;

- Trade pursuant to a "Trading Plan" set up in accordance with Regulation 5 of SEBI (PIT) Regulations may be permitted subject to the approval of Compliance Officer and public disclosure of it by the Compliance Officer.

- Transactions in respect of a pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the Compliance Officer and compliance with the respective regulations made by SEBI;

- Transactions such as acquisition by conversion of warrants or debentures, subscribing to right issue, issue of non-convertible securities, further public issue, preferential allotment or tendering of shares in buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by SEBI from time to time.

6. Trading Plans

1. An insider shall be entitled to formulate a trading plan 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.

2. Such trading plan shall:

   i. not entail commencement of trading on behalf of the insider earlier than one hundred and twenty calendar days from the public disclosure of the plan;

   ii. not entail overlap of any period for which another trading plan is already in existence;

   iii. set out following parameters for each trade to be executed:

      a) either the value of trades to be effected or the number of securities to be traded;

      b) nature of the trade;

      c) either specific date or time period not exceeding five consecutive trading days;

      d) price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:

         - for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;

         - for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price

   iv. not entail trading in securities for abuse.

   Explanation:

   (i) While the parameters in sub-clauses (a), (b) and (c) shall be mandatorily mentioned for each trade, the parameter in sub-clause (d) shall be optional.
   (ii) The price limit in sub-clause (d) shall be rounded off to the nearest numeral.
   (iii) The Designated Persons may make adjustments, with the approval of the compliance officer, in the number of securities and price limit in the event of corporate actions related to bonus issue and stock split occurring after the approval of trading plan and the same shall be notified on the stock exchange(s) on which securities are listed.

3. Trading on the basis of Trading Plan shall not lead to market abuse. If any manipulative activity is detected, it would be open to initiate proceedings for

alleged breach of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities market) Regulations, 2003.

4. The compliance officer shall review the trading plan to assess whether the plan would have any potential for violation of SEBI PIT Regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

   Provided that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

   Provided further that trading window norms shall not be applicable for trades carried out in accordance with an approved trading plan.

5. Contra-Trade restrictions shall be applicable to Trading Plan.

6. The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.

   Provided that the 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.

   Provided further that if the insider has set a price limit for a trade under sub-clause (d) of clause (iii) of sub-point 2 above, the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.

   Explanation: In case of non-implementation (full/partial) of trading plan due to either reasons enumerated in sub-regulation 4 of SEBI PIT Regulations or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:

   (i) The insider shall intimate non-implementation (full/partial) of trading plan to the compliance officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.

   (ii)Upon receipt of information from the insider, the compliance officer, shall place such information along with his recommendation to accept or reject the submissions of the insider, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not.

   (iii) The decision of the Audit Committee shall be notified by the compliance officer on the same day to the stock exchange(s) on which the securities are listed.

   (iv) In case the Audit Committee does not accept the submissions made by the insider, then the compliance officer shall take action as per the Code of Conduct.]

7. The Compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchange(s) on which the securities are listed, on the day of approval.

7. Pre-clearance of trades

a. Any designated person of the company who intend to trade in the securities of the company (directly or indirectly (including their immediate relatives)) exceeding the market price of Rs. 10,00,000/- in a calendar quarter, either in a single trade or series of trade in a calendar quarter shall require pre-clearance from the Compliance Officer, before executing such trade, in **Form A**.

b. An undertaking in **Form B** shall also be executed in favour of the company by such designated employee/director/officer.

c. The Compliance Officer shall grant approval within 2 working days from the date of acknowledgement in **Form C**.

d. In case the Compliance Officer declines to clear the requested deal, he/she shall assign reasons in writing for doing so. The decision of the Compliance Officer in this regard will be final. In the absence of the Compliance Officer, the Executive Chairman will decide upon the pre-clearance application.

e. Once the trades are pre-cleared, the same should be executed by the designated person within 7 (Seven) trading days from the date of communication, failing which fresh clearance would be needed for the trades to be executed.

f. The mode of applying for pre-clearance and its approval thereof shall be made only through official email of the Company or through hard copy or through SDD software or any other electronic mode as may be approved by the Compliance officer.

g. Upon execution of trade, the Designated Person is required to submit the necessary report/disclosure/detail of his/her trade to the Company through Electronic mode/SDD Software, maintained by the Company within 7 (Seven) days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

h. In case, the Compliance Officer wants to trade in the Securities of the Company, he/she shall seek the pre-clearance from the Chairman of the Company or Board of Directors. All the terms mentioned above will be applicable to such request mutatis mutandis.

i. The pre-clearance approval as mentioned above shall not apply in respect of Exercise of Options under Employee Stock Option Scheme(s). *However, sale of shares allotted on exercise of ESOPs, if any, shall be subject to pre-clearance approval.*

j. No person shall be entitled to apply for pre-clearance of any proposed trade if such person is in possession of UPSI even if trading window is open.

k. Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

8. Contra trading or minimum period of holding of Securities

a. The Designated Persons and their immediate relatives who buy or sell any number of securities of the Company **shall not enter into an opposite transaction/contra trade i.e. sell or buy any number of shares during the next six months following the prior transaction.**

b. The Compliance Officer may grant relaxation to a contra trade for reasons to be recorded in writing provided that such relaxation does not violate the Code or Regulations, on receipt of application from Designated Person.

c. The Contra trading restrictions as mentioned above shall not apply in respect of:

- Trades being done pursuant to a Trading Plan as defined in SEBI (Prohibition of Insider Trading) Regulations, 2015.
- Exercise of Options under an Employee Stock Option Scheme.
- Allotment of shares under an Employee Stock Option Scheme.
- Sale of Shares acquired pursuant to exercise of options under an Employee Stock Option.
- Preferential Issue.
- Stock Option Scheme.
- Buy Back Offers.
- Open Offers.
- Rights Issue.
- FPO's.
- Bonus.
- Exit offers.

d. In case a contra trade is executed within 6 months inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by the SEBI under the Act.

9. Reporting Requirements for transactions in securities

i) Initial Disclosure

Every person on appointment as a **Key Managerial Personnel** or a **Director** of the Company or upon becoming a **Promoter or member of the Promoter Group** shall disclose their and their immediate relatives' holding of Securities of the Company as on the date of appointment or becoming a Promoter, to the Company **within 7 days** of such appointment or becoming a Promoter in **Form D** / the SDD Software maintained by the Company.

ii) *Continual Disclosure

a) The immediate relatives of every Promoter / member of the Promoter group / Director / Designated Person of the Company shall disclose to the Company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one

transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs.10,00,000 (Rupees Ten Lakhs);

Designated Person will be held responsible for submission of abovementioned disclosure in Form E or such other format as may be prescribed by SEBI, from time to time.

b) Compliance Officer shall notify the particulars of such trading to the stock exchange(s) on which the securities are listed within two trading days of receipt of the disclosure from the Designated Person in prescribed form on becoming aware of such information.

Note: The disclosure of the incremental transactions after any aforesaid disclosure shall be made when the transactions effected after the prior disclosure cross the threshold limit of Rs.10,00,000 (Rupees Ten Lakhs).

iii) Annual / Event based Disclosure

All Designated persons shall be required to confirm the names and Permanent Account Number, shareholding in the Company or any other identifier authorized by law of the following persons to the company on an annual basis and as and when the information changes:

1. immediate relatives
2. persons with whom such designated person(s) shares a material financial relationship
3. Phone and mobile numbers which are used by them

Explanation – The term "material financial relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm's length transactions.

The above disclosure will be required to submit to the Company within a period of 30 days from the end of each year / within a period of 7 working days, in case of any change in existing disclosure, in the SDD software.

Further, one-time disclosure shall also be made with regard to the names of educational institutions from which the Designated Persons have graduated and names of their past employers.

iv) Disclosure by other Connected Persons

The Compliance officer may, at its discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in Securities of the Company in such form and at such frequency as may be determined by the Company in order to monitor compliance with these SEBI Regulations in **Form F**.

The Compliance officer may from time to time review and modify the formats for submitting disclosures, as may be appropriate.

The disclosures made under this Code shall be maintained for a period of five years or such other period as may be specified from time to time.

**For Promoter, Promoter Group, Directors, Designated Persons, it is clarified that the listed companies who have complied with the requirements of the circular dated September 09, 2020, the manual filing of disclosures as required under Regulation 7(2) (a) & (b) of SEBI PIT Regulations is no longer mandatory as per SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/2021/617 dated August 13, 2021.*

For the purpose of all the above prescribed disclosures, whether initial, continual or other disclosures of trading in Securities shall also include trading in derivatives of Securities and the traded value of the derivatives shall be taken into account accordingly.

v) A. Institutional Mechanism for Prevention of Insider trading

i) The Chairman/Chief Financial Officer and Compliance Officer shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in these regulations to prevent insider trading.

ii) The internal controls shall include the following:

(a). all employees who have access to unpublished price sensitive information are identified as designated persons;

(b). all the unpublished price sensitive information shall be identified and its confidentiality shall be maintained as per the requirements of these regulations;

(c). adequate restrictions shall be placed on communication or procurement of unpublished price sensitive information as required by these regulations;

(d). lists of all employees and other persons with whom unpublished price sensitive information is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;

(e). all other relevant requirements specified under these regulations shall be complied with;

(f). periodic process review to evaluate effectiveness of such internal controls.

iii) The Board of Directors shall ensure that the Chairman / CFO/ Compliance Officer shall ensure compliance with this code.

iv) The Audit Committee of the Company shall review compliance with the provisions of these regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

B. Whistle Blower Mechanism to report any leak of Unpublished Price Sensitive Information

In case any employee suspects any leak of unpublished price sensitive information, he/she may immediately blow the whistle and report the instance directly to the Company Secretary of the Company, by an email or a letter.

In the event, any employee suspects any leak of unpublished price sensitive information by Company Secretary, the same may be reported to Executive Chairman of the Company, by an email or letter.

This mechanism shall be in addition to the whistle blowing mechanism available to the employees of the Company to report any fraud or wrongdoing or any grievance or complaint.

The Company encourages employees to report any suspected leak of unpublished price sensitive information forthwith to the Executive Chairman/ Company Secretary.

Anonymous grievances will not be entertained unless the allegations are supported by documented and verifiable facts. Management undertakes to maintain confidentiality of the person who has reported the instance, subject to the rights of the person against whom the instance is reported to cross-examine such leak of unpublished price sensitive information.

If an inquiry has been initiated by the company in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information, the relevant intermediaries and fiduciaries shall co-operate with the company in connection with such inquiry conducted by the company.

C. Protection of employees against retaliation and victimization

Any Employee who reports any alleged violation of insider trading laws in accordance with the Informant Mechanism introduced vide SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019 dated September 17, 2019, will be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination.

vi) Compliance with Code of Conduct

i. The Compliance Officer shall report a compliance status on this Code to the Chairman of the Audit Committee and Board of Directors atleast once in every financial financial year.

ii. The Audit Committee/Board is empowered to take appropriate action against any person who violates this Code. Such action may include wage freeze, suspension, ineligibility for future participation in employee stock option plan, recovery, clawback, etc. The decision of the Audit Committee/Board shall be final and binding.

iii. When a person who has traded in securities has been in possession of UPSI, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession. The onus is on the Insiders to prove that they are innocent.

vii) Penalty for contravention of code of conduct

a. Any Designated Persons/Insiders who trades in securities or communicates any information for trading in securities in contravention of the code of conduct may be penalised and appropriate action may be taken by the company.

b. Designated Persons/ Insiders of the company who violate the code of conduct shall also be subject to disciplinary action by the company, which may include wage freeze, suspension, ineligible for future participation in employee stock option plans, etc.

c. The penal action by the company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

viii) Suo-Moto Action

Notwithstanding anything contained hereinabove, the Compliance Officer and/or the Board of Directors suo-moto reserve the right of initiating an enquiry under this Code against any Designated Person/Insider, if it has reasons to believe that such person has leaked UPSI or suspected to having leaked UPSI.

ix) Information to SEBI in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015

In case it is observed by the Company/Compliance Officer that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, such violation shall be placed before the Board / Audit Committee in the ensuing Meeting(s) and the Company shall promptly inform the Stock Exchange(s) where the concerned securities are traded in such form and such manner as may be specified by the SEBI from time to time.

The concerned Designated Employees shall provide all the requisite information and render necessary co-operation as may be required by the Company / Compliance Officer / SEBI in this connection.

x) Amendments and Modifications

The decision of the Audit Committee/ Board of Directors with regard to any or all matters relating to this Code shall be final and binding on all concerned. This Code shall be reviewed from time to time and the Board of Directors shall have the power to modify, amend or replace this Code in part or full, as may be thought fit from time to time in their absolute discretion.

xi) Amendments in Laws

Any subsequent amendment/modification in the SEBI Regulations, Companies Act, 2013 and/or the Listing Regulations and/or other applicable laws in this regard shall automatically apply to this Policy.

This amended Code was adopted by the Board of Directors in its meeting held on May 30, 2026, superseding earlier Code w.e.f. May 30, 2026.

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