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CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING AND CODE OF FAIR DISCLOSURES

[UNDER SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015]

ADDICTIVE LEARNING TECHNOLOGY LIMITED

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1. INTRODUCTION

1.1. The Securities and Exchange Board of India ("SEBI"), for protection of investors and to regulate the securities market, had formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("The Regulations") under the powers conferred on it under the SEBI Act, 1992. These Regulations come into force w.e.f. 15 May 2015, and the same is applicable on to all companies whose shares are listed on Indian Stock Exchanges.

1.2. Regulation 9 mandates every listed Company to formulate a code of conduct to regulate, monitor and report trading by its designated persons and immediate relatives of designated persons towards achieving compliance with these regulations, adopting the minimum standards set out in Schedule B to the regulations.

1.3. Accordingly, the Board of Directors of Addictive Learning Technology Limited (the "Company) has formulated this policy ("Policy") at its meeting held on October 18, 2023 and amended it on March 13, 2025 and August 27, 2026.

2. DEFINITIONS

2.1. Unless the context otherwise requires, the following words, expression and derivations shall have the meaning assigned to them as under:

2.1.1. "Act" means the Securities and Exchange Board of India Act, 1992.

2.1.2. "Board" means Securities and Exchange Board of India.

2.1.3. "Compliance Officer" means Company Secretary of the Company or such other senior officer as may be appointed by the Board of Directors of the Company under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2.1.4. "Connected person" means -

2.1.4.1. any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity 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whether temporary or permanent, with the Company, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

2.1.4.2. 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) immediate relatives of connected persons specified in clause (i); 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;

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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 per cent of the holding or interest or
k) a firm or its partner or its employee in which a connected person specified in above Clause (d) is also a partner; or
l) a person sharing household or residence with a connected person specified in above clause (d);

NOTE: It is intended that a connected person is one who has a connection with the company that is expected to put him in possession of unpublished price sensitive information. Immediate relatives and other categories of persons specified above are also presumed to be connected persons but such a presumption is a deeming legal fiction and is rebuttable. This definition is also intended to bring into its ambit persons who may seemingly not occupy any position in a company but are in regular touch with the company and its officers and are involved in the know of the company's operations. It is intended to bring within its ambit those who would have access to or could access unpublished price sensitive information about any company or class of companies by virtue of any connection that would put them in possession of unpublished price sensitive information.

2.1.5. "Dealing in Securities" means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as principal or agent.

2.1.6. "Designated Person(s)", means:

2.1.6.1. Promoters / Promoter Group of the Company;

2.1.6.2. Directors of the Company and its subsidiaries;

2.1.6.3. Key Managerial Personnel of the Company and Executive Secretaries of Directors;

2.1.6.4. Secretaries / Executive Assistants/ Personal Assistants of CEO, Managing Director, Whole Time Director, Chief Financial Officer (CFO), Presidents, Vice Presidents.

2.1.6.5. All Employees up to two levels below of Chief Executive Officer of the Company and its material subsidiaries, if any, irrespective of their functional role in the Company;

2.1.6.6. Immediate Relatives of persons specified in (i) to (v) above.

2.1.6.7. Any other Person designated by the Company on the basis of their functional role and such function would provide access to UPSI.

2.1.7. "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;

2.1.8. "Insider" means any person who is:

2.1.8.1. a connected person; or

2.1.8.2. in possession of or having access to Unpublished Price Sensitive Information;

2.1.9. "Key Managerial Personnel" shall mean key managerial personnel as defined in Section 2(51) of the Companies Act, 2013

2.1.10. 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.

2.1.11. "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.

2.1.12. "Need to Know Basis" means that Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

2.1.13. "Unpublished Price Sensitive Information" or "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: –

2.1.13.1. financial results or any changes which are likely to create a significant impact on the financial results

2.1.13.2. Dividends;

2.1.13.3. change in capital structure;

2.1.13.4. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;

2.1.13.5. Changes in Key Managerial Personnel.

2.2. Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, or the Companies Act, 2013 and any other rules and regulations as drafted by SEBI from time to time be made shall have the meanings respectively assigned to them in those legislations.

2.3. In this Code, words importing masculine shall include feminine and words importing singular shall include plural or vice versa.

3. DUTIES OF COMPLIANCE OFFICER

3.1. The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for preservation of Unpublished Price Sensitive Information, preclearing of trades by Designated Persons, monitoring of trades and

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the implementation of the code under the overall supervision of the Board of Directors of the Company.

3.2. The Compliance officer shall maintain records of all the declarations in the appropriate form given by the Designated Persons for a minimum period of five years.

3.3. The Compliance officer may in consultation with the Chairman / Managing Director and shall as directed by the Board, agree upon and specify "Prohibited Period" from time to time and immediately make an announcement thereof and shall maintain a record of "Prohibited Period" specified from time to time.

3.4. The Compliance Officer shall place a report on insider trading before the Board of Directors for the purpose of the Code and in particular, shall provide reports to the Chairman of the Audit Committee and to the Chairman of the Board annually or at such frequency as may be stipulated by the Board of Directors.

3.5. The Compliance Officer shall assist all employees in addressing any clarifications regarding the Regulation and Company's Code of Conduct, where requested.

4. PRESERVATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION

4.1. All price sensitive information shall be handled within the Company on a "Need to Know basis" and no unpublished price sensitive information (UPSI) shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties under law or under contractual obligations or discharge of his legal obligations.

4.2. Any person in receipt of unpublished price sensitive information pursuant to "legitimate purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations. However, where such confidentiality obligations are already in force by virtue of an existing contract, no separate notice need be given.

4.3. Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc. Files containing confidential information should be deleted / destroyed after its use. Shredder should be used for the destruction of physical files.

4.4. Notwithstanding anything contained in Clause 4.1, UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction that would:

4.4.1. entail an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that sharing of such information is in the best interests of the Company.

4.4.2. not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that sharing of such information is in the best interests of the Company and the information that constitutes Unpublished Price Sensitive Information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine to be adequate and fair to cover all relevant and material facts.

5. PROHIBITIONS ON TRADING OF SECURITIES

5.1. 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. However, trading in following cases is allowed i.e., restriction mentioned above is not applicable in following cases:

5.1.1. 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 Regulation 3 of the Regulations mentioned herein and both parties had made a conscious and informed trade decision.

Provided that such Unpublished Price Sensitive Information was not obtained in breach of Regulation 3 of the Regulations and such off-market trades are required to be reported by the insiders to the Company within two working days.

Every Company shall notify the particulars of such trades to the stock exchange on which the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information.

5.1.2. 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 regulation 3 of the Regulations and both parties had made a conscious and informed trade decision;

Provided that such Unpublished Price Sensitive Information was not obtained by either person in breach of Regulation 3 of the Regulations.

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

5.1.4. the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.

5.1.5. in the case of non-individual insiders: –

5.1.5.1. 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

5.1.5.2. 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.

5.1.6. Trading is pursuant to a Trading Plan made in accordance with the Regulations.

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6. TRADING PLAN

6.1. An insider shall be entitled to formulate a trading plan ("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.

6.2. Such Trading Plan shall: –

6.2.1. 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.

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

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

6.2.3.1. either the value of trade to be effected or the number of securities to be traded;

6.2.3.2. nature of the trade;

6.2.3.3. either specific date or time period not exceeding five consecutive trading days;

6.2.3.4. 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:

a) 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;

b) 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 percent lower than such closing price.

6.3. While the parameters in the above point No. 6.2.3.1, 6.2.3.2 and 6.2.3.3 shall be mandatorily mentioned for each trade, the parameter in above point No. 6.2.3.4 shall be optional. The price limit in above point No. 6.2.3.4 shall be rounded off to the nearest numeral. Insider may make adjustments, with the approval of the Compliance Officer, in the number of securities and the 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 exchanges on which securities are listed.

6.4. The Compliance Officer shall review the Trading Plan to assess whether the Trading Plan would have any potential for violation of the 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.

6.5. The Trading Plan, once approved, shall be irrevocable and the insider shall mandatorily have to implement the Plan without being entitled to 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

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Provided further that if the Insider has set a price limit for a trade under sub clause (iv) of clause v of sub- regulation 6.1 of the Regulations, the Insider shall execute the Trade only if the execution price of the Security is within such limit. If the price of the security is outside the price limit set by the insider, the trade shall not be executed.

In case of non-implementation (full/partial) of Trading Plan due to either reasons enumerated in sub- regulation 6.3 or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:

6.5.1. 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.

6.5.2. 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.

6.5.3. The decision of the Audit Committee shall be notified by the Compliance Officer on the same day to the stock exchanges on which the securities are listed.

6.5.4. 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.

6.6. 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 exchanges on which the securities are listed, on the day of approval.

7. TRADING WINDOW

7.1. The trading period during which Company's securities can be traded is called a "trading window". The trading window shall be closed during the time the price sensitive information is unpublished.

7.2. When the trading window is closed, the Designated Persons (including their immediate relatives) shall not trade in Company's securities in such period.

7.3. The trading window shall be, inter-alia closed at the time of:

7.3.1. Declaration of Financial results

7.3.2. Declaration of dividends (interim and final)

7.3.3. Change in capital structure

7.3.4. Mergers, de-mergers, acquisitions, delistings, disposals and expansion of business e) Changes in key managerial personnel

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7.3.5. Such other time as the Compliance Officer determines that a designated person or class of designated person is reasonably expected to have possession of unpublished price sensitive information.

7.4. The Compliance Officer shall also close the trading window when he / she 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.

7.5. The trading window shall be opened 48 (Forty-Eight) hours after the UPSI becomes generally available.

7.6. The trading window shall also be applicable to any person having contractual or fiduciary relation with Company, such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising Company.

7.7. The Compliance Officer after taking into account various factors including the UPSI 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 48 (Forty-Eight) hours after the information becomes generally available.

7.8. However, subject to the SEBI Act, Rules, and Regulations, in case of ESOP, exercise of options shall be allowed during the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when the trading window is closed.

7.9. Creation of pledge is allowed when the trading window is closed. However, the pledgor or pledgee may demonstrate that the creation of pledge was bona fide and prove their innocence under provision to sub-regulation (1) of regulation 4 of the Insider Regulation.

8. PRE-CLEARANCE OF TRADES

8.1. All Designated Persons who intend to trade in the securities of Company (either in their own name or in any immediate relative's name) i.e., buy or sell securities and if value of the securities likely to be traded, whether in one transaction or a series of transactions in calendar quarter, aggregates to a traded value in excess of Rs. 10,00,000 (Rupees Ten Lakh Only), shall make an application for pre-clearance in the format set out in Annexure A to the Compliance Officer indicating the estimated number of units of securities that the designated person or immediate relative(s) intends to trade, the details as to the depository with which he/ she has a security account, the details as to the securities in such depository mode and such other details as specified in the form and also declare that the applicant is not in possession of unpublished price sensitive information.

Provided that the pre-clearance is not applicable for subscription to the stock grants upon its vesting. However, for any subsequent sale of shares acquired under ESOP scheme, pre clearance shall be applicable as per limits prescribed as above.

8.2. No Designated Person shall apply for pre-clearance of any proposed trade, if such Designated Person is in possession of Unpublished Price Sensitive Information even if the trading window is not closed.

8.3. The Compliance Officer shall also determine whether any such declaration is reasonably capable of being rendered inaccurate.

8.4. All Designated Persons of Company and their immediate relatives shall execute their order in respect of securities of Company, within 7 (seven) trading days after the approval of pre clearance is given. If the order is not executed within 7 (seven) trading days after the approval is given, the employee must obtain the pre-clearance for the transaction again.

9. REPORTING REQUIREMENT

9.1. 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 his holding of securities of the Company as on the date of appointment or becoming a Promoter, to the company within seven days of such appointment or becoming a Promoter.

9.2. Continual Disclosures

9.2.1. Every Promoter, member of the Promoter Group, Designated Person and Director 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 ten lakh rupees or such other value as may be specified;

9.2.2. Every Company shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information.

9.2.3. The above disclosures shall be made in such form and such manner as may be specified by the Board from time to time.

9.3. Disclosures by Directors & Designated Employees

All designated persons shall be required to submit names and Permanent Account Number (PAN) or any other identifier authorized by law (such as Aadhaar, Voter ID, Passport etc.) of the following to the Company on an annual basis and as and when the information changes:

9.3.1. immediate relatives;

9.3.2. persons with whom such designated person(s) shares a material financial relationship;

9.3.3. Phone, and mobile numbers which are used by them;

In addition, the names of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one time basis.

10. PENALTY AND PUNISHMENT FOR CONTRAVENTION OF CODE OF CONDUCT:

Any Designated Person and any other person considered as an Insider who deals in securities or communicates any price sensitive information, in violation / contravention of the Code may be penalized by the Company. The Company may take appropriate disciplinary action including wage freeze, suspension, ineligibility for future participation in employee stock option plans, promotion process, imposition of penalty etc.

Such a person shall also be subject to any action that may be taken by SEBI for violation of the Code.

11. AMENDMENT TO THIS CODE

The Board of Directors is authorized to change/amend this Code from time to time at its sole discretion and/or in pursuance of any amendments made in the SEBI (Prohibition of Insider Trading) Regulations,2015.

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ANNEXURE-1

(Application and undertaking for pre-clearance of trade by Designated Person(s) and their immediate relative under the Insider Trading Code applicable to dealing in securities of Addictive Learning Technology Limited exceeding Rs.10,00,000/- (Rupees Ten Lakhs Only) in value, in a single transaction or any other threshold as may be specified by the Board from time to time or a series of transactions over a calendar quarter)

PREVENTION OF INSIDER TRADING PRE-CLEARANCE OF TRADES
FORM I

TO
THE COMPLIANCE OFFICER
ADDICTIVE LEARNING TECHNOLOGY LIMITED
ADDRESS:

SUB: APPLICATION FOR TRADING IN EQUITY SHARES OF THE COMPANY AND UNDERTAKING.

Dear Ma'am,
Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time and the Company's Code of Conduct for Prevention of Insider Trading, I, _____, a Designated Person (_____) of Addictive Learning Technology Limited, propose to trade in the Equity Shares of Addictive Learning Technology Limited as per details hereunder:

Name of person proposing to trade in shares of the Company and relationship with Designated Person:	

No. of Shares of the Company held by the person as on date of the application: _____Equity Shares.
Particulars of proposed transaction in Shares of the Company:

Number of shares held in the Company (A)	**Number of shares of the Company Proposed to be sold (B)**	**Number of shares of the Company Proposed to be acquired (C)**	**Balance Holding (A)+(C)/ (A)-(B)**
Name of Depository:			
DP ID No.: Client 10 No.:			
Number of Shares of the Company that would be held by the person after this application (if approval granted):			
Reason for sale of shares held for less than 6 months (If applicable)			
Proposed date of dealing in securities			
Price at which the transaction is proposed			
Current Market Price (as on Date of Application)			
Whether the proposed transaction will be through stock exchange or off-market deal			

I confirm that:

i. I shall execute the trade of Shares at any time within 7 days of your approval failing which I shall apply again to you for your approval. I shall submit a 'NIL' report if the transaction is not undertaken.

ii. I shall hold Shares of the Company for a minimum period of 6 months from the date of acquisition.

I hereby undertake and confirm that:

1) I do not have any access or have not received "Price Sensitive Information" up to the time of signing this undertaking.
2) In case I have access to or have received "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction I will inform the Compliance officer of the change in my position and that I would completely refrain from dealing in the securities of the Company till the time such information becomes public.
3) I have not contravened the prevailing Code of Conduct for Prevention of Insider Trading.
4) I have made a full and true disclosure in this matter.

I further confirm that the aforesaid facts are true and correct and shall be fully responsible for any wrongful acts done by me or my relatives, including such penalties as may be imposed by the Company.
You are requested to provide the pre-clearance of trade for the above transaction.
Thanking you,
Yours sincerely,

Name_____
PAN_____
E-mai
l Date
Place

Enel: Undertaking for Pre-Clearance

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UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRECLEARANCE APPLICATION

TO
THE COMPLIANCE OFFICER
ADDICTIVE LEARNING TECHNOLOGY LIMITED
ADDRESS:

I, _____, _____(Relation) of the Company residing at _____, am desirous of dealing in Equity Shares of the Company as mentioned in my application dated _____for pre-clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for prevention of Insider Trading (the Code) up to the time of signing this Undertaking.

In the event that i have access to or received any information that could be construed as "Price Sensitive Information" as defined in the *Code,* after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.

I declare that I nave did not contravene the provisions of the Code as notified by the Company from time to time.

I declare that I have not entered into contra-trade in last 6 months.

I further declare that I shall indulge in trading only when Trading window is open.

I shall not execute a contra-trade for a minimum period of 6 months. If a contra-trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

I undertake to submit the necessary report within two trading days of execution of the transaction a 'Nil' report if the transaction is not undertaken.

If approval is granted. I shall execute the deal within 7 days of the receipt of approval failing which I shall seek fresh pre-clearance approval.
I declare that I have made full and true disclosure in the matter**.**
Thanking you,
Yours sincerely,

Name_____
PAN_____
E-mai
l Date
Place

CODE FOR FAIR DISCLOSURE OF UPSI

Regulation 8 of The Regulations requires every listed company to formulate and publish on its website Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information which it will follow in order to adhere to the principles set out in Schedule A to The Regulations. Further, the Company is required to formulate a policy for determination of "legitimate purpose" as stated in the Regulations.

1. "Legitimate Purpose" shall include sharing of UPSI in the ordinary course of business outside the Company by an insider with depositaries, registrar and share transfer agents, partners, collaborators, lenders, suppliers, customers, legal, financial and other consultants and advisors and auditors and inside the Company with Directors, Promoters, Promoter Group or any other Designated Persons and Employees on a need to know basis for the purpose of sharing progress, setting and meeting targets or strategic decision making, except where such sharing has been carried out to evade or circumvent the prohibitions of these regulations.
2. Confidentiality agreements or agreements containing confidentiality provisions shall be signed with all such persons as designated above prior to disclosure of UPSI and such persons shall keep information so received confidential.
3. The Company shall maintain separate groups or forums for all such employees such as sales, marketing, legal, company secretarial and finance teams and senior managerial persons who have access to UPSI on a regular basis and shall ensure that the employees in other functions or areas are separated and not added to such groups or forums where UPSI is shared. Any movement of employees to such groups where UPSI is shared shall require specific approvals.
4. As far as practicable, ensure prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise, to make such information generally available.