
**CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY ITS
EMPLOYEES AND CONNECTED PERSONS**

(Regulation 9(1) of Securities & Exchange Board of India (Prohibition of Insider Trading
Regulations), 2015)

A. PREAMBLE

Trading in a Company's listed securities by any person based on certain inside information that is not generally available to the public, which can materially affect the securities price upon coming into public domain is known as 'insider trading'. Such insider trading may also distort price of the securities on the stock exchanges and the investor who does not have access to such insider information is placed at a great disadvantage. Needless to mention, this kind of profiteering by insiders, mis-using confidential information available to them by virtue of their position or connection with the Company, erodes investors' confidence in the integrity of the management of the Company and is not only unethical and immoral but indeed illegal and can attract criminal liability. Securities and Exchange Board of India has notified the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the "**SEBI PIT Regulations**"), which came into force on 15th May, 2015 and governs the law relating to insider trading in India.

B. OBJECTIVE

The objective of this document is to give a basic understanding of the law relating to insider trading and to state Methodhub Software Limited (the "**Company**") policy and code, for dealing in its securities for the benefit of and compliance by all concerned. It also includes the guidance to Designated Persons on the policy, pre-clearance/notification procedures to be followed at the time of trading in the securities of the Company and the option of formulation of Trading Plans pursuant to which trades may be carried out in the securities of the Company. The restrictions in this Code, in certain cases, go beyond strict legal requirements and are intended to preserve the reputation of the Company and the individuals to which the Code applies. In addition, the Company has adopted "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" (hereinafter referred to as the "**Code of Conduct for Fair Disclosure**") that it would follow to adhere to the principles set out in Schedule A to the SEBI PIT Regulations.

C. APPLICABILITY

This Code shall be applicable to and binding on all the Designated Persons and their immediate relatives for trading in securities of the Company. This "Code of Conduct to regulate, monitor and report trading by Designated Persons in listed or proposed to be listed Securities of the Company (hereinafter referred to as "**Code**") incorporates the amendments so as to align it with the SEBI PIT Regulations, as amended from time to time.

D. DEFINITIONS AND INTERPRETATIONS

"**Compliance Officer**" means the Company Secretary of the Company or any senior officer of the Company as designated by the Board of Directors of the Company in accordance with provisions of the SEBI PIT Regulations;

“Connected Person” means:

1. any person who is or has during the six months prior to the concerned act been associated with the 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 between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
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. a relative of connected persons specified in clause (ia); or
 - b. a holding company or an associate company or subsidiary company of the 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 mutual fund or a member of the Board of the asset management company of a mutual fund or is an employee thereof; or
 - g. a member of the Board 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 Security and Exchange Board of India; 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 the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest;
 - k. a firm or its partner or its employee in which a connected person specified in clause (1) above is also a partner; or
 - l. a person sharing household or residence with a connected person specified in clause (1) above.

“Designated Persons” means

- a. members of the Board of Directors and Key Managerial Personnel of the Company and its material subsidiaries;
- b. Employees of the Company and its material subsidiaries; (i) All the departments which have access to unpublished price sensitive information, such as Finance, Accounts, Audit, Taxation, Corporate Communication/Investor Relation, Corporate Finance Division, Legal and Secretarial functions of the Company, irrespective of their grade; (ii) 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; (iii) Any support staff, whether to the above function or not, who have access to unpublished price sensitive information;
- c. All promoters and members of promoter group;
- d. The Board of Directors and Key Managerial Personnel of Group Companies and persons identified by them having access to unpublished price sensitive information related to the Company;
- e. Fiduciaries such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising the Company or have assisted or advised the Company in last six months;
- f. Any other Insider, as the Compliance Officer deems fit and should be subject to this Code.

“Generally Available Information” means information that is accessible to the public on a non-discriminatory basis.

“Immediate Relatives” means 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 of the Company.

“Need –to Know” The Designated Persons who are privy to Unpublished Price Sensitive Information, shall handle the same strictly on a “Need to Know” basis. This means the Unpublished Price Sensitive Information shall be disclosed only to those persons who need to know the same in furtherance of a legitimate purpose, the course of performance or discharge of their duty and whose possession of UPSI will not in any manner give rise to a conflict of interest or likelihood of misuse of the information.

“Promoter” shall have the meaning as specified under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**“ICDR Regulations”**) or any modification thereof.

“Promoter Group” shall have the meaning as specified under the ICDR Regulations or any modification thereof.

“Securities” includes securities such as shares, Scrips, Stocks, Bonds, Derivatives, Debentures, Debenture Stock of the Company, which are listed on the stock exchange.

“Stock Exchange” shall mean BSE Limited and National Stock Exchange of India Limited.

“Trading” means subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell, deal in any securities any includes activities based on Unpublished Price Sensitive Information which are strictly not buying, selling or subscribing, such as pledging etc. when in possession of Unpublished Price Sensitive Information.

“Trading Day” means a day on which the recognized stock exchanges are open for trading.

“Trading in Securities” means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, including pledge of shares and the term "trade" shall be construed accordingly.

For the avoidance of any doubt, it may be noted that dealings by a nominee on behalf of the Designated Person or dealings between Designated Persons or off-market dealings or transfers without consideration shall be construed as trading for the purposes of this Code.

“Trading Window” means the period other than the Restricted/ Shut Period.

“Unpublished Price Sensitive Information” (“UPSI”) as defined under 2(n) of the SEBI (PIT) Regulations means any information, relating to the 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:

- a. financial results;
- b. dividends;
- c. change in capital structure;
- d. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business (an award or termination of order/contracts not in the normal course of business) and such other transactions;
- e. change in key managerial personnel other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- f. change in rating(s), other than ESG rating(s);

- g. fund raising propose to be undertaken;
- h. agreements, by whatever name called, which may impact the management or control of the company;
- i. 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;
- j. resolution plan/ restructuring or one-time settlement in relation to loans/ borrowings from banks/financial institutions;
- k. 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;
- l. 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;
- m. 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;
- n. outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- o. giving guarantees or indemnity or becoming a surety, by whatever named called, for any this party, by company not in normal course of business;
- p. granting withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Save and except the terms defined herein above, all the other terms used but not defined shall have meaning ascribed to them under the SEBI PIT Regulation, Companies Act, 2013, the SEBI Act, the Securities Contract Regulation Act, SEBI (ICDR) Regulation, etc.

E. COMPLIANCE OFFICER

The Board of Directors by resolution dated December 18, 2024, has appointed Company Secretary of the Company as the Compliance Officer for the purpose of this Code. The Compliance Officer shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, pre-clearance of trades of Designated Persons, monitoring of trades and the implementation of the Code under the overall supervision of the Board of Directors of the Company. The Compliance Officer shall maintain a record of the designated persons and any changes therein, in accordance with the provisions of the SEBI PIT Regulations.

The Compliance Officer shall report to the Board of the Company.

The Company Secretary shall hold the position of the Compliance Officer so long as he/ she remains the Company Secretary of the company. In the event of the office of the Company Secretary falling vacant till such time a successor is appointed, the Managing Director shall, in the interim period act as the Compliance Officer.

In order to discharge his/ her functions effectively, the Compliance Officer shall be adequately empowered and provided with adequate manpower and infrastructure to effectively discharge his/ her function. In the performance of his/ her duties, the Compliance Officer shall have access to all information and documents relating to the Securities of the Company.

The Compliance Officer shall act as the focal point for dealings with SEBI in connection with all matters relating to the compliance and effective implementation of the Regulations and this Code.

The Compliance Officer shall ensure on behalf of the Board of Directors that a Structured Digital Database (SDD) is maintained in accordance with Regulation 3(6) of the Regulations containing the nature of UPSI and the names of such persons who have shared the information and also the names of such persons with whom information is shared under the SEBI (Prohibition of Insider Trading) Regulations, 2015, along with the Permanent Account Number (“PAN”) or any other identifier authorized by law where PAN is not available and to ensure that adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of such database

F. COMMUNICATION AND RESTRICTION ON TRADING

A Designated Person:

- a. Shall handle the UPSI only on ‘need to know’ basis and shall at all-times maintain confidentiality of UPSI known to him.
- b. Should not trade in the Securities of the Company at any time while he/she/it is in possession of any UPSI, save and except trades executed pursuant to the Trading Plan as approved by the Compliance Officer in accordance with clause 13 of this Code.

Any person with whom information is shared in furtherance of legitimate purpose, shall be considered as Insider and shall abide by the terms of this Code and those stipulated under the SEBI PIT Regulations.

Any information required to be shared arising out of legal obligations, should be undertaken only in consultation with the Compliance Officer, General Counsel and Senior Management of the Company. The Compliance Officer shall ensure that necessary internal controls are in place to protect the personal information of Designated Persons (natural person) and their Immediate Relatives under applicable Data Protections Laws.

In addition, one shall not trade in the securities of any other listed company with whom the officers of the Company are in discussions with in relation to any proposed acquisition/sale/any corporate action, which is not generally known to the public and you are privy or have access to such information on account of your relationship with the Company.

G. CHINESE WALL PROCEDURE

To prevent misuse of UPSI, the Company will endeavour to separate those departments which routinely have access to UPSI, considered “inside areas” from those departments which are considered “public areas”.

Within inside areas, the information shall be shared only on ‘need-to-know’ basis.

As per the said policy:

- The Employees in the inside areas are not allowed to communicate any UPSI to anyone in the public areas;
- The Employees in inside area may be physically separated from the Employees in public area;
- The demarcation of various departments as inside area shall be determined by the Compliance Officer in consultation with the Board;

Any person, who needs access to inside areas shall first seek a prior approval of his departmental head and also give reasons for seeking entry into the inside areas.

Any information shared for “legitimate purpose” as defined in the Code shall not be construed as “crossing the wall” under this Code.

H. TRADING PERIOD

Other than the period(s) for which the Trading Window is closed as prescribed hereunder, the same shall remain open for Trading in the Securities of the Company.

Unless otherwise specified by the Compliance Officer, the Trading Window for Trading in Securities of the Company shall be closed for the Designated Persons when the Compliance Officer determines that a Designated Person or class of Designated Persons are reasonably expected to have access to UPSI, including for the following purposes

- a. declaration of financial results,
- b. declaration of dividends,
- c. change in capital structure,
- d. Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions and
- e. changes in key managerial personnel.

Restricted/Shut Period

In respect of announcement of Quarterly/ Half Yearly/ Yearly Financial Results by the Company, Restricted/Shut Period would commence from 1st of the month subsequent to close of the respective quarter/half year/ year and would be in force till 48 hours after the announcement of Financial Results for respective quarter/ half year/ year is made public by the Company.

The Trading Window shall be opened 48 (Forty-Eight) hours after the information referred to above becomes generally available. All the Designated Persons and their Immediate Relatives shall strictly conduct trading in the Securities of the Company only when the Trading Window is open and no Designated Person and their Immediate Relatives shall trade in the Securities of the Company during the period the Trading Window is closed or during any other similar period as may be specified by the Compliance Officer from time-to-time.

Further an insider, who ceases to be an employee of the Company, shall not trade or indulge in any UPSI for a period of 6 months, from the date of cessation of his employment.

No trading restriction shall apply in following circumstances:

- 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 code and other relevant regulations.
- transaction relating to the shares being acquired by conversion of warrants or debentures, subscribing to Rights Issue, participation under Buyback Scheme and exercise of Stock Options granted under any Employee Stock Option Scheme (“ESOS”) of the Company, or those issued by the Company arising out of the legitimate purpose of the Company (as further elucidated under the Code of Conduct for Fair Disclosure).

And, to the events as exempted or clarified by SEBI from time to time.

I. PRE-CLEARANCE OF TRADES

All Designated Persons who intend to deal in securities of the Company in their own name or in the name of their dependent family members (above the minimum Threshold Limit), shall obtain pre-clearance of the transactions as per the pre- dealing procedure as described hereunder. However, no Designated Person shall apply for pre-clearance of any proposed trade if such person is in possession of UPSI even if the trading window is not closed.

J. PROCEDURE FOR PRE-CLEARANCE OF TRADE

An “Application for pre-clearance” shall have to be made, to the Compliance Officer, along with:

- a. a “Statement of Shareholding at the time of Pre-Clearance”; and
- b. an Undertaking that he/she is not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company’s Code) and that in the event that he/she have access to or received any information that could be construed as “Unpublished Price Sensitive Information” as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, he/she shall inform the Compliance Officer of the same and shall completely refrain from trading in the securities of the Company until such information becomes generally available..

The Compliance Officer shall seek declarations, prior to approving any trades, to the effect that the applicant for pre-clearance is not in possession of any UPSI.

No Designated Person shall apply for pre-clearance of any proposed trade if he is in possession of UPSI even if the trading window is open.

Reporting Requirements for Transactions in Securities:

- a. Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter/ Member of the promoter group of the Company or on being identified as a Designated Person shall disclose their holding, and the holding of their Immediate Relatives and of any other person for whom such person takes trading decisions, of the Company’s Securities (*including derivatives*) as on the date of appointment or becoming a Promoter/ member of the promoter group, to the Company within 7 (seven) days of such appointment or becoming a Promoter or member of the promoter group or on being identified as a Designated Person, as the case may be, in prescribed formats [Form B as prescribed by SEBI on May 11,2015].;
- b. Every Promoter, member of the promoter group, Key Managerial Personnel, Director and Designated Person of the Company shall disclose annual statements of their holding, and the holding of their Immediate Relatives and of any other person for whom such person takes trading decisions, of the Company’s Securities (including derivatives) to the Compliance Officer as on March 31 every year in such form and manner as may be prescribed by the Compliance Officer from time-to-time. Such statement shall be submitted by April 15 every year;

- c. Every Promoter, Member of the Promoter Group, Director and Designated Persons of the Company shall disclose in prescribed formats [Form C as prescribed by SEBI on May 11, 2015] to the Compliance Officer the number of such Securities (including derivatives) of the Company acquired or disposed by them or their Immediate Relatives and by any other person for whom such person takes trading decisions, within 2 (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 lakhs or such other value as may be specified by SEBI. The Company shall notify the particulars of such trading to the stock exchange on which its Securities are listed within 2 (two) Trading Days of receipt of disclosure or from becoming aware of such information;
- d. All Designated Persons must make an annual disclosure of the number of Securities of the company held as on March 31 each year by them including details of purchase/sale of Securities of the Company during the financial year to the Compliance Officer. This disclosure must be made within 30 (thirty) days from the close of each financial year;
- e. Any off-market trade done shall be reported by the insiders to the company within two working days;
- f. The disclosure shall be made within two working days of:
 - i. The receipt of intimation of allotment of shares, or
 - ii. The acquisition or sale of shares or voting rights, as the case maybe.

The Compliance Officer shall maintain records of all the above declarations in an appropriate form for a minimum period of 5 (five) years from the date of the filing thereof. The Company may, at its discretion, prescribe additional obligations for any other Connected Persons or a class of Connected Persons to make disclosures of holdings and trading in Securities (including the form and frequency).

K. APPROVAL BY COMPLIANCE OFFICER

All requests for approval shall be sent to the Compliance Officer of the Company and the Compliance Officer is obliged to respond within 3 (three) working day from the receipt of request for approval. In the absence of any response from the Compliance Officer within 3 (three) working day, the person concerned can proceed with the transaction. However, the requirement of reporting transaction to the Compliance Officer remains.

It must be understood that the pre-clearance is one of the safeguards for avoiding Insider Trading. However, any transaction which fulfils the attributes of Insider Trading even after pre-clearance will not absolve the Designated Person from such liability, nor will make the Company party to such Insider Trading.

L. EXECUTION OF TRANSACTION FOR WHICH PRE-CLEARANCE HAS BEEN SOUGHT

The Designated Person of the Company shall execute the transaction for which pre-clearance has been sought within 7 (seven) trading days after the approval of pre- clearance (both days inclusive).

If the transaction is not executed within 7 (seven) trading days after the approval is given, the concerned Designated Person must get the transaction pre-cleared again.

M. HOLDING PERIOD/ CONTRA TRADE

No Designated Person and their Immediate Relatives shall undertake contra trade i.e. enter into an opposite transaction during the next 6 (six) months following the prior transaction.

However, the restriction on contra trade shall not apply to:

- a. Exercise of the Stock Options under the Company's ESOS;
- b. Sale of shares acquired under the Company's ESOS, provided that designated person is not in possession of UPSI at the time of sale;
- c. Buy- back offers, open offers, exit offers, rights issues, follow-on public offers, bonus, etc. of the Company or arising out of legitimate purpose of the Company.

The Designated Person and their Immediate Relatives, who wish to execute a contra trade, shall make an "Application for waiver of minimum holding period" in writing explaining the reasons for such waiver, to the Compliance Officer of the Company. The Compliance Officer on receipt of such application, is empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing, provided that such relaxation does not violate the SEBI PIT Regulations.

N. TRADING PLAN

The SEBI (PIT) Regulations envisages the concept of formulation of a "Trading Plan" whereby Insiders, who may be perpetually in possession of UPSI, can plan for trades to be executed in the future in pursuance of a pre-determined trading plan and thus enable them to trade in securities in a compliant manner in accordance with the SEBI PIT Regulations.

O. FORMULATION OF TRADING PLAN

An Insider shall formulate the trading plan subject to compliance with the following provisions:

- a. Commencement of trading under the trading plan shall take place only after one hundred and twenty calendar days from public disclosure of the trading plan.
- b. There shall be no overlap with any period for which another trading plan is in place.
- c. The trading plan should set-out of the following details:
 - i. Value of trades to be effected or the number of securities to be traded;
 - ii. Nature of the trade i.e. acquisition/disposal;
 - iii. Intervals at or dates on which trades shall be effected.
- d. Trading plan should not entail trading in securities for market abuse.

The Insider shall present the formulated Trading Plan to the Compliance Officer for approval and public disclosure.

The implementation of the trading plan shall not be commenced if any UPSI 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 and in such event the Compliance Officer shall confirm that the commencement ought to be deferred until such UPSI becomes generally available information.

P. APPROVAL OF TRADING PLAN BY THE COMPLIANCE OFFICER

The Compliance Officer shall:

- a. review the trading plan to assess whether the plan would have any potential for violation of the SEBI PIT Regulations;
- b. seek express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan;
- c. seek declarations from the Insiders that they are not in possession of UPSI or for ensuring that any UPSI in their possession will become generally available before they commence executing his trades.

The trading plan once approved shall be irrevocable and the Insider has to mandatorily implement the plan, without deviating from it or to executing any trade in the securities outside the scope of the trading plan.

The Trading Plan as approved by the Compliance Officer shall be notified to the Stock Exchanges, pursuant to which trades may be carried out on his behalf in accordance with such plan.

No application should be made for pre-clearance of trades during the shut period.

The restriction on contra trade shall not be apply, if such contra trades were part of the Trading Plan, duly approved by the Compliance Officer.

Q. DISCLOSURE OF TRADING BY CERTAIN PERSONS

The Company is required to obtain disclosures from certain persons. The Compliance Officer shall maintain the disclosures received under this clause for a period of 8 years from the date of disclosure.

- I. **Initial Disclosure:** Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a promoter or a member of the promoter group, shall disclose their holding of securities of the Company and also that of their Immediate Relatives as on the date of appointment or becoming a Promoter, to the Company within 7 days of such appointment or becoming a Promoter or a member of the promoter group in the form provided for SEBI.
- II. **Continual Disclosure:**
 - a. Every Promoter, member of the Promoter group, Designated Person and their Immediate Relatives shall disclose to the Company the number of securities acquired or disposed of within 2 (two) trading days of such transaction if the value of securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of 10 (ten) Lakh Rupees, in the form provided by SEBI.
 - b. The 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 for purposes of this clause, provided that trading in derivatives of securities is permitted by any law for the time being in force.
 - c. The disclosures to be made under clause (a) above shall include those relating to trading by such person's immediate relatives and by any person for whom such person takes trading decisions.

Notwithstanding the above, the Promoters, Promoters Group, KMP and directors of the Company and its subsidiaries shall make disclosures to the Company in the format provided by SEBI, even if the trading is within the abovementioned limits. The Company 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 format provided by SEBI at such frequency as may be determined by the Company in order to monitor compliance with these regulations.

R. DISCLOSURE BY DESIGNATED PERSON

I. One time

The Designated Person shall disclose the following information, within 15 days from the date on which this code shall become effective or from the date of becoming a Designated Person, to the Company:

- a. the name of educational institutions from which designated persons have graduated; and
- b. names of all their past employers.
- c. name of immediate relatives, Permanent Account Number or any other identifier authorised by law; phone and mobile numbers of immediate relative.

II. Annual Disclosure

The Designated Person shall disclose the following information, within 30 days from the end of every Financial Year, to the Company to the Company:

- a. Name of Immediate Relatives;
- b. Persons with whom such designated person shares a Material Financial Relationship;
- c. Permanent Account Number or any other identifier authorized by law of (a) and (b) above;
- d. Phone and mobile numbers of (a) and (b) above.

Explanation: “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 during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.

III. Continual Disclosure

The Designated Person and their Immediate Relatives shall within 15 days disclose to the Compliance Officer, any change to the information as provided under the above clause R(II).

S. INSTITUTIONAL MECHANISM FOR PREVENTION OF INSIDER TRADING

The Managing Director shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in the Regulations to prevent insider trading.

The internal controls shall include the following:

- a. all employees who have access to UPSI shall be identified as Designated Persons;
- b. all UPSI shall be identified and its confidentiality shall be maintained as per the requirements of the Code and Regulations;
- c. adequate restrictions shall be placed on communication or procurement of UPSI as required by the Code and Regulations;
- d. an internal structural digital database with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database containing; (i) the nature of UPSI (ii) the names of such persons who have shared the information and also (iii) the names of such persons with whom information is shared along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available.

- e. the database shall be 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 database shall be preserved till the completion of such proceedings.
- f. all other relevant requirements specified under the Code and Regulations shall be complied with;
- g. periodic process review, to evaluate the effectiveness of internal controls in place Board or any committee formed by the Board.

T. REVIEW BY AUDIT COMMITTEE

The Audit Committee of the Company during every financial year shall review the compliance of the provision of this Code and the SEBI PIT Regulations and also verify the adequacy and effectiveness of the internal controls in place to ensure compliance of the SEBI PIT Regulations.

U. REVIEW BY THE BOARD OF DIRECTORS OF THE COMPANY

The Board of Directors of the Company during every financial year shall review compliance of this Code and in specific Regulation 9 & 9(A) of the SEBI PIT Regulations.

V. ACTUAL OR SUSPECTED LEAK OF UPSI

On becoming aware of actual or suspected leak of UPSI of the Company by any Promoter, Director, Key Managerial Person, Insider, employee, other Designated Person, support staff or any other known or unknown person, the concerned person shall inform to the Compliance Officer who in turn will intimate the Managing Director or the Whole-time Director & CFO of the Company.

The Board, if required may seek help of external agencies or set up an internal committee of directors and/or senior managers, however chaired by an Independent director to carry out inquiry in relation to leak or suspected leak of UPSI/ potential breach of this Code and/or the SEBI PIT Regulations by the suspected Designated Person(s). The Designated Person(s) are expected to co-operate and make themselves available for any inquiries as may be initiated against them, failure to do so shall attract strict disciplinary actions.

Any person who blows the whistle on leakage or suspected leakage of UPSI shall be provided adequate protection in accordance with the Whistle Blower Policy of the Company.

In accordance with the SEBI PIT Regulations, protection will be provided by SEBI to persons who voluntarily inform them about any act of insider trading.

W. PENALTY FOR CONTRAVENTION OF THE CODE

Failure to comply with this Code including communication of UPSI to any person is a serious offence and any Designated Person who violates the provisions of this Code shall be liable for one or more penal/disciplinary/remedial action as may be considered appropriate by the Board of Directors of the Company (hereinafter referred to as the “**Board**”) or by Committee authorised in this behalf by the Board.

Every Employee, Director, Promoter and Designated Person shall be individually responsible for complying with the applicable provisions of this Code (including to the extent the provisions hereof are applicable to their Immediate Relatives). The persons who violate this Code shall, in addition to any other penal action that may be taken by the Company pursuant to law, also be subject to disciplinary action which in respect of an Employee may include wage freeze, suspension or termination of employment. Action taken by the Company for violation of the Regulations and the Code against any person will not preclude SEBI from taking any action for violation of the Regulations or any other applicable laws/rules/regulations.

Under Section 15G of the SEBI Act, any Insider who indulges in insider trading in contravention of Regulation 3 is liable to a penalty which shall not be less than Rs. 10 lakhs but which may extend to Rs.25 crores or three times the amount of profits made out of insider trading, whichever is higher. Under Section 24 of the SEBI Act, anyone who contravenes the Regulations is punishable with imprisonment for a maximum period of ten years or with fine which may extend to Rs. 25 crores or with both. Further, in case any person fails to pay the penalty imposed by the adjudicating officer or fails to comply with any of his directions or orders, he shall be punishable with imprisonment for a term which shall not be less than one month but which may extend to ten years, or with fine, which may extend to twenty-five crore rupees or with both.

In case it is observed by the Compliance Officer that there has been a violation of the Regulations by any person, he/she shall forthwith inform the Audit Committee of the Company about the violation. The penal action will be initiated on obtaining suitable directions from the Audit Committee.

The Board or the Committee or Compliance Officer shall promptly report the breach of the Code and action taken, if any, by the Company to Stock Exchanges / SEBI as the case may be. The report will be made in the format specified by the Stock Exchanges / SEBI in this behalf. The Company shall also maintain a database of the violation of the Code by the designated persons.

The Board or Committee, considering the nature and severity of the breach and after recording the reasons in writing shall decide to report any leak / suspected leak of UPSI, breach of the Code by the Designated Persons and / or the immediate relatives of the Designated Persons and action taken, if any, by the Company to Stock Exchanges / SEBI where the equity shares of the Company are listed.

The above actions of Company will be without prejudice to any civil or criminal action that the regulatory authorities may initiate against such Designated Person.

X. GENERAL GUIDELINES

- a. Each person shall voluntarily furnish to the Compliance Officer the relevant information in the form of initial disclosure and continual disclosure without any request or reminder.
- b. UPSI known to you or to which you have access to, shall not be divulged to any person to trade on your behalf or on behalf of himself.
- c. All disclosures and all applications for pre-clearance shall be made by the concerned person ONLY to the Compliance Officer of the Company.

Y. QUERIES/CONSULTATION

Any person, to whom this Code applies, and who has any doubt as to interpretation of any Clause of the Code, should at all times consult the Compliance Officer. All communications under this Code should be addressed to the Compliance Officer.

Z. DISCLAIMER

THIS CODE IS ONLY AN INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO AVOID INSIDER TRADING. EVERY INSIDER OR DESIGNATED PERSON IS REQUIRED TO FAMILIARISE HIMSELF WITH THE SEBI PIT REGULATIONS. UNDER THE SEBI PIT REGULATIONS THE ONUS IS ON THE INSIDER TO PROVE HIS INNOCENCE. PLEASE NOTE THAT IN CASE THE SEBI (PIT) REGULATIONS OR ANY STATUTORY PROVISIONS ARE MORE STRINGENT THAN THOSE CONTAINED IN THE CODE, THE SEBI PIT REGULATIONS/ STATUTORY PROVISIONS WILL PREVAIL.

Approved in the meeting dated January 14, 2025