

Policy for Determination of Legitimate Purposes as a part of “Codes of Fair Disclosure and Conduct under SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

Amended with effect from 8th May 2026

This Policy is framed by the Board of Directors of the Company pursuant to Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (the Regulations), for determination of legitimate purposes. This Policy shall form part of the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Conduct framed under Regulations 8 and 9 of the Regulations.

Definitions:

"Unpublished Price Sensitive Information" means any information, relating to a Company or its securities, directly or indirectly, that is not generally available which upon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, delistings, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel; and (vi) such other information, in the opinion of the Board, if disclosed is likely to materially affect the prices of the securities
- (vi) Any other information which the Board may think as UPSI.

"Insider" means any person who is in receipt of UPSI pursuant to a legitimate purpose shall be deemed to be an insider for the purpose of compliance with the Regulations



Legitimate Purposes

An insider shall not communicate or share any unpublished price sensitive information (UPSI) relating to the Company or securities listed or proposed to be listed, to any person, except in furtherance of legitimate purposes as under:

1. The sharing of UPSI shall be in the ordinary course of business.
2. The sharing of UPSI shall be in connection with plans of the Company, relating to the operations, diversification, expansion, restructuring or discharge of legal obligations.
3. Such sharing of UPSI shall be with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.
4. The sharing of UPSI has not been carried out to evade or circumvent the prohibitions of the Regulations.

Any person who is in receipt of UPSI pursuant to a legitimate purpose shall be deemed to be an insider for the purpose of compliance with the Regulations. Due notice shall be given by the Company to such person(s) for the purpose of maintaining confidentiality of UPSI in accordance with the provisions of the Regulations. All the employees of the Company who are in possession or access to UPSI shall handle such information with care and to deal with the information with them when transacting their business strictly on a need-to-know basis.

The Company will make prompt public disclosure of unpublished price sensitive information to stock exchanges and also upload the same on to the website of the Company. The Company Secretary/Compliance officer shall be responsible for dissemination of information and disclosure of UPSI.

A structured digital database shall be maintained containing the names of such persons or entities as the case may be with whom information is shared under the regulations along with the Permanent Account Number (PAN) or any other identifier authorised by law where PAN is not available. Such database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

