

**CODE OF PRACTICES AND PROCEDURES FOR
FAIR DISCLOSURE OF UNPUBLISHED PRICE
SENSITIVE INFORMATION**

AMAGI MEDIA LABS LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

INTRODUCTION

This Code is framed based on the principles of fair disclosure outlined in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended (“**SEBI PIT Regulations**”), specifically under Regulation 8 read with Schedule A of the SEBI PIT Regulations.

The Purpose of the Code is to clearly outline procedures and practical guidelines that would be followed by Amagi Media Labs Limited (the “**Company**”) for the consistent, transparent, regular and timely public disclosure and dissemination of unpublished price sensitive information (“**UPSI**”).

The Company is committed to factual, timely and accurate disclosures.

APPLICABILITY

This Code hereinafter referred to as “**Code**” or “**Fair Disclosure Code**” shall be applicable and binding on all the employees, officers, directors and those persons authorized to speak on behalf of the Company.

DEFINITIONS

- i. “**Act**” means the Securities and Exchange Board of India Act, 1992, as amended;
- ii. “**Applicable Law**” shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, including any amendments thereto, or any statute, law, listing agreement, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, policy, requirement, notifications and clarifications, circulars or other governmental instruction and/or mandatory standards and or guidance notes as may be applicable in the matter of trading by an Insider (*defined below*);
- iii. “**Audit Committee**” means Audit Committee of the Board constituted as per the regulatory requirements;
- iv. “**Board**” means the Board of Directors of the Company;
- v. **CIRO** means the Chief Financial Officer, or any other person as may be nominated from time to time, as the Chief Investor Relations Officer of the Company for the purpose of this Code.
- vi. “**Compliance Officer**” shall mean the Company Secretary or means any senior officer, designated so and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the SEBI PIT

Regulations, and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules of preservation of UPSI, monitoring of trades and the implementation of the codes specified under the SEBI PIT Regulations under the overall supervision of the Board;

- vii. **"Company Shares"** shall mean Securities of the Company;
- viii. **"Connected Person"** shall mean any person who is covered under the purview of Regulation 2(1)(d) SEBI PIT Regulations;
- ix. **"Designated Person(s)"** for the Company shall include the following persons:
 - a) Promoters and members of the Promoter Group of the Company;
 - b) Chief Executive Officer ("**CEO**")/ Managing Director ("**MD**"), President – Global Business or any other equivalent designation so decided internally and employees two levels below CEO/ MD/ President – Global Business.
 - c) All Directors, Key Managerial Personnel, Senior Management Personnel,
 - d) All employees in Secretarial, Information Technology (Infosec),
 - e) Employees in Finance including Controllershship, Taxation, Sales Operations, Sales Finance, Engineering Finance, Internal Audit, Investor Relations, Legal, Corporate Development, Business Planning, Marketing and Public Relations departments, Executive Assistants and other employees that have been granted access to UPSI;
 - f) Such other officers / employees of the Company and its material subsidiaries from time to time, as may be decided by MD/CEO/CIRO in consultation with the Compliance Officer on the basis of their function and role in the organization and access to Unpublished Price Sensitive Information
 - g) Support staff of company/ intermediary/ fiduciary e.g. consultants having access to UPSI.
- x. **"Fiduciaries"** shall mean professionals such as lender(s), bank(s), analyst(s), merchant(s) banker(s), legal advisor(s), auditor(s), audit firm(s), diligence professional(s), insolvency professional(s) or other advisor(s) / consultant(s) etc., assisting, advising or engaging with the Company from time to time;
- xi. **"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;
- xii. **"Immediate Relative"** of a person means a spouse (which includes any individual, who has been identified/declared as live-in and/or same gender partner) and includes parent, sibling or child of such person or his or her spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities;

- xiii. **"Insider"** means any person who is: i) a connected person; or ii) in possession of or having access to unpublished price sensitive information;
- xiv. **"Material Events"** mean events that a reasonable stakeholder dealing with the Company would consider important in deciding to engage and deal with the Company, its services and in its securities. Whether any particular information could be considered material by a reasonable stakeholder depends on specific circumstances existing at a particular point of time;
- xv. **"Material Information"** shall mean Material Events meeting the requirements of the Disclosure Policy;
- xvi. **"Material Subsidiary"** shall have the same meaning assigned to it under Regulation 16(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. This includes a subsidiary, whose turnover or net worth exceeds ten percent of the consolidated turnover or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year;
- xvii. **"KMP"** means persons as defined in Section 2(51) of the Companies Act, 2013;
- xviii. **"PIT Code"** shall mean Code of Conduct for Prevention of Insider Trading of the Company;
- xix. **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956, as amended;
- xx. **"Stock Exchange(s)"** shall mean the recognized stock exchange(s) on which the Securities of the Company are listed; and
- xxi. **"Unpublished Price Sensitive Information ("UPSI")** means information as defined in Regulation 2(1)(n) of the SEBI PIT Regulations, as amended.

OVERSEEING AND CO-ORDINATING DISCLOSURE

The Chief Investor Relations Officer ("**CIRO**") would be responsible to ensure timely, adequate, uniform and universal dissemination of information and disclosure of UPSI pursuant to this Code as required under the SEBI PIT Regulations so as to avoid selective disclosures.

BASIC PRINCIPLES OF DISCLOSURES

The CIRO shall ensure:

- Prompt public disclosures of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available;
- Uniform and universal dissemination of UPSI to avoid selective disclosure; and

- The CISO shall be responsible for overseeing the contents of UPSI to be posted on the website of the Company for the purposes of this code and shall give appropriate directions for the publication of the same, if required. No other person shall be authorised to post any UPSI in the absence of any directions from the CISO.
- Disclosures must be complete in all material respects and should not be misleading.
- If information is accidentally disclosed without prior approval, out of accidental omission, selectively, inadvertently or otherwise, then the person responsible shall inform the CISO or Compliance Officer immediately, even if the information is not considered price sensitive. The CISO or Compliance Officer shall promptly take appropriate corrective actions, including informing Stock Exchanges, to make the information generally available.
- The CISO or Compliance Officer shall handle all the UPSI on a need-to-know basis only, post executing the Non- Disclosure/ Confidentiality Agreement or on serving notices of confidentiality.

RESPONDING TO MARKET RUMOURS

The CISO shall ensure that appropriate and fair responses are provided to queries on news reports and requests for verification of market rumors by Regulatory Authorities.

UNIFORM AND UNIVERSAL DISSEMINATION OF UPSI

Prompt public disclosure of UPSI shall be done no sooner than credible and concrete information comes into being in order to make such information generally available.

When a Material event or Material Information triggers disclosure, the Company shall promptly furnish the Material Information to all stock exchanges where its Securities are listed. Information published on the website of a stock exchange, would ordinarily be considered generally available information.

The information released by the Company to the stock exchanges may also be released to the press for wider circulation. The information released by the Company to the stock exchanges may also be hosted on the Company website www.amagi.com for wider circulation.

GENERAL OBLIGATION OF PRESERVING UPSI

All employees, directors and insiders of the Company are required to ensure that handling of all UPSI, including onward communication, is done on a need-to-know basis and in line with any other applicable codes, policies and procedures of the Company, including, specifically, this Code and the Insider Trading Code; except that are required to be disclosed in performance of his or her duties or under applicable laws or regulations or in legal proceedings.

DISCLOSURE / DISSEMINATION OF PRICE SENSITIVE INFORMATION WITH SPECIAL REFERENCE TO ANALYSTS, RESEARCH PERSONNEL, INSTITUTIONAL INVESTORS:

Only generally available information shall be shared in any interaction with analysts, research personnel, institutional investors, or fund managers. If any UPSI is inadvertently disclosed, it must be promptly made generally available.

To ensure uniform dissemination, the CISO and, where practicable, at least one Company representative should attend such meetings, which shall be audio or video recorded. Only authorized persons may disclose information in these interactions. Caution must be exercised in responding to questions beyond the intended scope; such queries may be recorded and responded to later.

Transcripts and recordings of these meetings shall be made available on the Company's website and intimated to the Stock Exchanges within the prescribed timeline. If any UPSI is shared during such meetings—whether organized by the Company or otherwise—it shall be treated as selective disclosure, and the Company shall disclose the relevant transcript or recording accordingly.

POLICY FOR DETERMINATION OF "LEGITIMATE PURPOSES"

In line with clause 2A of Regulation 3 of the SEBI PIT Regulations, Policy for determination of legitimate purposes is provided under **Annexure 1** of this Code.

MAINTENANCE OF DISCLOSURE RECORDS:

The Company shall maintain and store records in respect of disclosures made by it through any means under the relevant provisions of the Companies Act, 2013 and the rules made thereunder, SEBI Act, 1992, rules, regulations and guidelines issued there under and the Listing Agreements, for audit and future reference.

AMAGI SECURITIES DEALING CODE:

No Employee including his/her immediate Relatives shall either on his/her own behalf or on behalf of any other person, trade or undertake to trade or cause to trade in the Securities of the Company

- a) when he/she is in possession of any UPSI; and
- b) during the Restricted Trading Period.

ENFORCEMENT:

In case of any violation of the Fair Disclosure Code by the Designated Person (including his / her Immediate Relatives), penal action may be taken against such person by the Company pursuant to the Applicable Law. Additionally, such persons may also be subjected to disciplinary action including termination of employment, suspension, wage freeze, forfeiture of vested options, non-participation in future employee stock option or any other appropriate

action as may be decided by the Audit Committee / Inquiry Committee.

Action taken by the Company for violation of this Fair Disclosure Code against any Designated Person will not preclude SEBI from initiating any action for violation of the SEBI PIT Regulations or any other applicable laws, rules, directions, etc. Accordingly, in addition to the action taken by the Company, the person violating this Fair Disclosure Code and SEBI PIT Regulations will also be subject to action by SEBI including but not limited to monetary penalties or imprisonment as per Applicable Law.

AMENDMENTS AND MODIFICATION:

The Board reserves the power to review and amend this Code from time to time. All provisions of this Code would be subject to revision / amendment in accordance with applicable laws as may be issued by relevant statutory, governmental and regulatory authorities, from time to time. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant statutory, governmental and regulatory authorities are not consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder.

Note: Words not defined herein shall have the meaning as per the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015.

Version history

S. No.	Version	Approved by	Effective Date	Amendment Summary
1	I	Board	From the date of listing of equity shares with the Stock exchanges.	Policy drafted & approved

Document Review Cycle

S. No.	Next review date	Policy Owner
1	1 st Board Meeting of every Financial Year	Board of Directors

ANNEXURE 1

POLICY FOR DETERMINATION FOR LEGITIMATE PURPOSES FOR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

(Under clause 2A of Regulation 3 read with Regulation 8 of the SEBI PIT Regulations)

Under this Code, “**Legitimate Purpose**” shall mean and include sharing of UPSI in the ordinary course of business, on a need-to-know basis, by an insider with partner(s), collaborator(s), lender(s) (including prospective lenders), customer(s), supplier(s), merchant banker(s), banker(s), legal advisor(s), auditor(s), insolvency professional(s), registered valuer(s), other advisor(s) or consultant(s), credit rating agencies, or such other person as may be required for furtherance of business interest of the Company, provided that such sharing has not been carried out to evade or circumvent the prohibition of the SEBI PIT Regulations.

Sharing of UPSI shall be considered for a legitimate purpose under the following illustrative circumstances:

a) Pursuant to a court order, subpoena, or regulatory directive. b) To comply with legal and regulatory requirements, including those under Schedule III of the SEBI (LODR) Regulations, 2015. c) For obtaining regulatory approvals, licenses, or consents. d) For professional advice or support in evaluating strategic options, new products, or business opportunities. e) For securing credit facilities, loans, guarantees, or financial arrangements. f) In connection with routine operations and advancement of the Company’s strategies or objectives. g) For any bona fide business need, as determined by the CISO in consultation with the Managing Director/CEO. h) For any other purpose permitted by applicable laws or as approved by the CISO/MD/CEO/Audit Committee.

1. Whether an instance of sharing UPSI qualifies as a legitimate purpose shall depend on:
 - a) Whether it is in the ordinary course of business;
 - b) Whether it is intended to evade or circumvent the SEBI PIT Regulations;
 - c) Whether it furthers a genuine business interest of the Company;
 - d) Whether the nature of UPSI shared is proportionate to the intended purpose.
2. No insider shall share UPSI except in furtherance of legitimate purposes, duties, or legal obligations. No person shall procure UPSI from an insider except for similar purposes.
3. Any person with whom UPSI is shared for a legitimate purpose shall be considered an insider and must maintain confidentiality in line with SEBI PIT Regulations.
4. The Company shall maintain a Structured Digital Database (“SDD”) with names and PAN or alternate identifiers of persons with whom UPSI is shared in compliance with the Applicable Law. The database shall be non-tamperable, with time-stamping and audit trails, and preserved for at least 8 years from completion of the relevant transaction.

5. Request for Determination of Legitimate Purpose and sharing of UPSI

Requests for sharing UPSI must specify: a) Purpose and assignment details; b) Nature of UPSI; c) Rationale for sharing; and d) Details of all recipients including name, contact, PAN/Aadhaar, and authority documents. Requests must be verified and updated by the requesting employee. If the requesting employee is the Authorised Officer, prior approval of the MD & CEO is required.

6. Serving of Notice and execution of Non-Disclosure Agreements (“NDA”)

Prior to sharing UPSI, a prescribed notice must be served. In certain cases, the Authorised Officer may require execution of an NDA. The NDA must include confidentiality obligations and indemnity for any misuse of UPSI.

7. Sharing of Information

Approved UPSI should be shared via a secure internal drive with limited access. If email is used: a) Use only official addresses; b) Password-protect files; c) Share passwords separately (email/SMS) to registered mobile number; d) Use standard naming conventions; e) Files and passwords must be made available to the Authorised Officer.

In exceptional cases, a Virtual Data Room (VDR) may be created.

8. Creation of Virtual Data Room (“VDR”)

When a VDR is used: a) Each user gets a unique login; b) Only view rights by default; c) Limited download/print access (max. 3 persons per entity); d) Standard naming conventions for files; e) Data to be deleted within 2 months post-purpose completion; f) VDR usage not to exceed 1 year from initiation.

9. Maintenance of digital database

A digital database of all persons with whom UPSI is shared shall be maintained in such manner to ensure time- stamping and audit trails with adequate internal controls and checks and date of sharing of the UPSI.

The requesting employee shall be responsible to update the above details in IT system deployed for the purpose. Till the time the system is not deployed, the above information must be shared with the Compliance Officer or an Authorised Officer on real-time basis through e-mail.

10. Deviations to the process

The Authorised Officer shall be responsible to ensure compliance with the guidelines. In case any deviations are observed, those shall be reported to the Audit Committee.

11. Exceptions

Any exceptions to these guidelines must be approved by the Board of Directors of the Company.

12. Review

The guidelines shall be subject to annual review by the Audit Committee.

Annexure B

Format of Notice to be served to persons with whom UPSI is shared as a Legitimate Purpose

TO WHOMSOEVER IT MAY CONCERN

The recipient of the information enclosed herewith understands and acknowledges the following:

- (a) that the information is in the nature of unpublished price sensitive information (“UPSI”);
- (b) that the information is highly sensitive and confidential in nature;
- (c) that the information is being shared with the recipient in furtherance of a legitimate purpose for which such recipient has been engaged with, or appointed by, the Company;
- (d) that the Company shall retain exclusive ownership of the UPSI, and the recipient shall not have any right or interest whatsoever in any of the UPSI of the Company;
- (e) that if either party informs the other party in writing that it will not proceed with the engagement or the appointment, the recipient promptly shall (a) return all tangible UPSI of the Company specifically requested by the Company, and (b) destroy all other tangible UPSI of the Company and confirm in writing that the recipient has completed such destruction in accordance with this notice;
- (f) that upon receipt of UPSI, the recipient would be deemed to be a Designated Person and would be required to comply with all applicable provisions of the Code Of Practices And Procedures For Fair Disclosure Of Unpublished Price Sensitive Information of the Company and the Code Of Conduct for Regulating, Monitoring And Reporting of Trading By Insiders of the Company (including in respect of Trades executed by his / her Immediate Relative(s));
- (g) that the recipient may use the UPSI only for the approved purposes for which it was disclosed; and
- (h) that the Company makes no representation, undertaking, warranty or guaranty whatsoever with respect to any of the UPSI, including, without limitation, the accuracy, completeness or financial feasibility of any such UPSI, and the Company shall have no liability for the recipient's use of or reliance on any such UPSI of the Company, except as expressly set forth in any definitive transaction documents (if any) entered into between the parties.

The recipient agrees and undertakes to keep the information confidential at all times until and unless it has been made generally available by the Company or by any judicial, quasi-judicial or regulatory authority or any Department of the Government of India or the Government of any State or Union Territory of India. Speculative news or mention of the information in question in media, whether print or digital, does not construe the information to be generally available.

The recipient agrees and undertakes to indemnify and keep indemnified Amagi Media Labs

Limited, its directors, Promoter, promoter group, officers, employees or affiliates, from and against all costs, expenses, actions, losses, damages, claims and liabilities relating to, resulting from or in any way arising out of any breach of any term of this notice including leakage or disclosure of the UPSI in question to any third party by the recipient or its directors, Promoter, promoter group, officers, employees, affiliates, persons in control of it, persons who control it, agent or advisors, except where the party in question is a judicial, quasi-judicial or regulatory authority. The recipient agrees that the indemnification obligations shall be in addition to any and all rights and remedies available to the Company under any applicable law or under equity, and that the recipient shall also be liable to be sued for punitive damages and such other remedies which may be available under applicable laws or under equity.

This notice shall survive for a period of [two] years after the date of this notice. This notice shall be governed by and construed in accordance with the laws of the India. Any litigation or other court proceedings with respect to any matter arising from or in connection with this notice shall be subject to the exclusive jurisdiction of the courts in Mumbai, India.

Regards,

For Amagi Media Labs Limited

Sd/-

Authorised Officer