APTECH LIMITED
CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURES

[under Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]

Introduction

The Securities and Exchange Board of India, to put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework thereof, had formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 **("Insider Trading Regulations")** under the powers conferred on it under the Act. Under section 8(1) of the Regulations, the Company is required to formulate a Code of Practices and Procedures for Fair Disclosures **("Code")**.

This Code has been formulated in compliance with the requirements of the Insider Trading Regulations, as amended from time to time.

Pursuant to various notifications including SEBI (Prohibition of Insider Trading) (Amendment) Regulations 2018, the Code has been reviewed by the board of directors. These amendments require formulation of various procedures and policies. Regulation 3 (2A) of the Insider Trading Regulations requires the Company to make a policy for determination of 'legitimate purposes' as a part of the Code. The Company has adopted a policy in this regard which is annexed as **Annexure A** to this code. In view thereof, the amendments to this Code are being made and accordingly, this Code shall come into effect from April 01, 2019.

Objective of the Code of Fair Disclosures

The objective of this Code is to provide clear-cut principles that should be followed in relation to fair disclosures about emergence of any unpublished price sensitive information that warrants public dissemination.

1. Definitions

1.1. In this Code, unless the context otherwise requires, the following words, expressions and derivations therefrom shall have the meanings assigned to them as under :–

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

b) **"Company"** means Aptech Ltd;

c) **"Generally available information"** means information that is accessible to the public on a non- discriminatory basis**;**

d) **"Key Managerial Personnel"** means Chief Executive Officer or the Managing Director, Whole- Time Director, Chief Financial Officer, Company Secretary, such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board and such other officer as may be prescribed undersection 2(51) of the Companies Act, 2013 from time to time.

e) **"Regulations" / "Insider Trading Regulations"** means the SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto;

f) **"Unpublished Price Sensitive Information ("UPSI")**" means any information, relating directly or indirectly to a company or its securities, that is not generally available, and which upon becoming generally available, is likely to materially affect the price of the securities. Such information ordinarily includes, but is not restricted to, information relating to the following:

i. financial results;
ii. dividends;
iii. change in capital structure;
iv. mergers, demergers, acquisitions, delistings, disposals, expansion of business, award or termination of order/contracts not in the normal course of business or such other transactions; and
v. changes in key managerial personnel other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;"
vi. change in rating(s), other than ESG rating(s);
vii. fund raising proposed to be undertaken;
viii. agreements, by whatever name called, which may impact the management or control of the company;
ix. fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
x. resolution plan/ restructuring or one time settlement in relation to loans/borrowings from banks/financial institutions;
xi. admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
xii. initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;

xiii. action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
xiv. outcome of any litigation(s) or dispute(s) which may have an impact on the company;
xv. giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
xvi. granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

1.2. Words and expressions used and not defined in this Code but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992) or the Regulations shall have the meanings respectively assigned to them in those legislation.

2. Overseeing and Co-ordinating disclosure

2.1. For the limited purpose of this Code, the Board of the Company designates the Assistant Vice President - Investor Relations, who is a senior officer of the Company as a Chief Investor Relations Officer.

2.2. The Chief Investor Relations Officer shall report to the Managing Director/Chief Executive Officer/Whole-time Directors as the case may be and shall also coordinate with the Compliance Officer.

2.3. The Chief Investor Relations Officer would be responsible to ensure prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

2.4. Information shall ordinarily be considered be made generally available when the information has been disclosed to the stock exchanges.

2.5. The information filed by Company with stock exchanges under a continuous disclosure requirement may be made available on the Company's website.

3. Inadvertent Disclosure of Unpublished Price Sensitive Information

3.1. In the event that any unpublished price sensitive information gets disclosed selectively, inadvertently or otherwise, by any designated employee or director of the Company, then such employee or director shall forthwith inform the Chief Investor Relations Officer.

3.2. The Chief Investor Relations Officer will then promptly disseminate the information so as to make such information generally available.

4. Responding to Market Rumours

4.1. Market speculation and rumours, whether substantiated or not, have a potential to impact the Company and may contain factual errors. Speculation may also result in SEBI / Stock Exchanges formally or informally requesting disclosure by the Company on the matter.

4.2. The Company may issue a statement or clarification in relation to market speculation or rumour where:
   a) the Company considers it has an obligation at that time to make a statement to the market about a particular matter;
   b) the Company is required to respond to a formal or informal request from SEBI / stock exchanges for information.

4.3. The Company will decide whether it is appropriate to issue such a statement. No designated employee or director of the Company is authorised to respond to speculation and market rumours except in accordance with the procedure laid in this Code.

4.4. On receipt of requests from any of the stock exchanges for verification of market rumours, the Chief Investor Relations Officer shall ascertain the factual position and thereafter promptly respond to any queries or requests for verification of market rumours by the exchanges. He shall also provide appropriate assistance and fair response to the stock exchanges for verification of news reports and market rumours.

4.5. The Chief Investor Relations Officer shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosure.

4.6. In case of doubt, the Chief Investor Relations Officer shall consult and seek approval of the Managing Director/ Chief Executive Officer/ Whole-time Directors before making such a disclosure.

4.7. All requests and queries for verifications of market rumours shall be documented as far as practicable.

5. Guidelines for Meetings with Analysts, Research Personnel and Institutional Investors

5.1. The Company shall, to the extent possible, invite the Chief Investor Relations Officer to all meetings or conference calls held with analysts, research personnel and institutional investors.

5.2. The Chief Investor Relations Officer shall be responsible for overseeing and co- ordinating disclosure of unpublished price sensitive information to analysts, shareholders and media.

5.3. The directors and designated employees shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.

Provided that in the event that any unpublished price sensitive information is inadvertently disclosed to analysts, research personnel or institutional investors shall be made generally available following the procedure given in clause 3 above.

5.4. The directors and designated employees shall be extra cautious while dealing with unanticipated questions from analysts, research personnel or institutional investors. If responding to such information requires dissemination of unpublished price sensitive information, the Chief Investor Relations Officer shall ensure that the unpublished price sensitive information is made generally available simultaneously.

5.5. In order to avoid being misquoted, the Company shall endeavor to keep transcripts or recordings of the proceedings of the meetings with analysts, research personnel and institutional investors.

5.6. When the Company organizes meetings or conference calls with analysts, research personnel or institutional investors, the Company shall issue a press release or post relevant information on its website.

6. Need-to-Know Basis

6.1. Any information that may be classified as unpublished price sensitive information shall be dealt with by the directors and designated employees of the Company on a ‘need to know’ basis only.

6.2. UPSI 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.

6.3. All unpublished price sensitive information shall be disclosed only to those where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. Incidental access to unpublished price sensitive information needs to be eliminated so far as possible.

6.4. In the event that UPSI is accidentally or inadvertently received by any employee, it should immediately be reported to the Compliance Officer.

6.5. The files and data of the Company containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc. Hard copies containing confidential information should be destroyed after its use.

7. Amendment of the Code

Any subsequent amendment / modification in SEBI Act, rules, regulations and all other applicable laws/circulars/notifications/etc. in this regard shall automatically apply to this policy.

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Amended on March 11, 2025