



## **CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE**

***Version No. 1 dated 22<sup>nd</sup> September, 2025.***

***Approved and adopted by the Board of Directors at their meeting held on 22<sup>nd</sup> September, 2025.***

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## 1. Scope and background

1.1. The Securities and Exchange Board of India ('**SEBI**') vide the SEBI (Prohibition of Insider Trading) Amendment Regulations, 2018 has amended regulation 3 of the SEBI (Prevention of Insider Trading) Regulations, 2015 (the '**SEBI PIT Regulations**') by adding sub-regulation (2A) under regulations 3 of the SEBI (PIT) Regulations. The said sub-regulation (2A) requires the Board of listed entities to formulate a policy for determination of 'Legitimate Purposes' as a part of '**Code of Fair Disclosure and Conduct**' under regulation 8 of the amended and restated the SEBI (PIT) Regulations 2015. This document ("Code") embodies the code of practices and procedures for fair disclosure of unpublished price sensitive information to be followed by the Company effective from the commencement of listing and trading of the equity shares of the Company on the stock exchange(s), i.e. BSE Limited or National Stock Exchange of India Limited, in accordance with applicable laws provided however that the relevant provision of the Insider Trading Regulations which are applicable to the companies 'proposed to be listed' shall become applicable with immediate effect.

1.2. This Code of Practices and Procedures for Fair Disclosure of UPSI (the 'Code for Fair Disclosure') is to be read as part and parcel of the Datasol (Bangalore) Limited (Formerly known as Datasol (Bangalore) Private Limited) (the "**Company**") Code of Conduct for regulating, monitoring and reporting of trading in Securities by Designated Persons and their Immediate Relatives. In case there is any contradiction in the interpretation of the two codes, the Company Code of Conduct for regulating, monitoring and reporting of trading in Securities by Designated Persons and their Immediate Relatives shall prevail over the Code of Fair Disclosure and Conduct.

1.3. This Code for Fair Disclosure shall be effective from 22nd September, 2025.

## 2. Corporate Disclosure Policy

2.1. The Company believes in timely, uniform and adequate disclosure of UPSI as per the statutory framework and the Company's communication policies. All UPSI shall be handled only on a "**Need to Know**" basis.

2.2. "**Need to know**" means the Price Sensitive Information shall be disclosed only to those within the Company who need the information to discharge their duties and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

2.3. **“Unpublished Price Sensitive Information”** (UPSI) 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 include but not limited to, information relating to the following:

- 2.3.1. Financial Results;
- 2.3.2. Dividends;
- 2.3.3. Change in Capital Structure;
- 2.3.4. Mergers, De-mergers, Acquisitions, Delisting, Disposal and Expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
- 2.3.5. Changes in Key Managerial Personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- 2.3.6. change in rating(s), other than ESG rating(s);
- 2.3.7. fund raising proposed to be undertaken;
- 2.3.8. agreements, by whatever name called, which may impact the management or control of the company;
- 2.3.9. 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;
- 2.3.10. resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- 2.3.11. 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;
- 2.3.12. 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;
- 2.3.13. 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;
- 2.3.14. outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- 2.3.15. 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;

2.3.16. granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Explanation 1- For the purpose of sub-clause (ix):

a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2.3.17. Material Events as specified in the Policy on Determining Materiality and Archival of Disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (**"the Listing Regulations"**) as amended from time to time.

*NOTE: It is intended that information relating to a company or securities, that is not generally available would be unpublished price sensitive information if it is likely to materially affect the price upon coming into the public domain. The types of matters that would ordinarily give rise to unpublished price sensitive information have been listed above to give illustrative guidance of unpublished price sensitive information*

2.4. Any person(s) who has/have been brought inside on any proposed and/or ongoing sensitive transaction(s) and in receipt of unpublished price sensitive information shall be considered an "insider" for purposes of this Code for Fair Disclosure and due notice shall be given to such persons, in the format as set out in by the Compliance officer in consultation with Managing Director of the Company:

2.4.1 To make aware such person that the information shared is or would be confidential.

2.4.2 To instruct such person to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

2.4.3 To make aware to such person the duties and responsibilities attached to the receipt of such information and the liability attached to misuse or unwarranted use of such information.

to maintain appropriate data base of such persons including all relevant details of the said person in digital form.

2.4.4 To require him/ her/ entity to sign an appropriate Non-Disclosure Agreement.

The Compliance Officer shall take all further steps as may be required to ensure that the provisions of the SEBI PIT Regulations as amended from time to time is duly complied in pith and substance. In case if the UPSI that gets disclosed selectively,

inadvertently or otherwise, prompt steps shall be taken to make such information generally available.

### **3. Chief Investor Relations Officer (“CIRO”)**

3.1. The Compliance Officer shall be the Chief Investor Relations Officer, who shall oversee the disclosure and dissemination of UPSI to Stock Exchanges in consultation with the Managing Director.

### **4. Disclosure of UPSI**

4.1 All UPSI shall be handled on a need-to-know basis and in accordance with the provisions of the Insider Trading Regulations and any other applicable codes, policies and procedures of the Company.

4.2 It is clarified that information to be termed UPSI should be specific and intended to be generally made available at a point of time to ensure it does not lead to creation of a false market in securities. For the purpose of disclosure, the CIRO may consult such officials within the Company to ensure the correctness and credibility of the UPSI. The CIRO shall authorise disclosure or dissemination of UPSI (1) by way of intimation to the stock exchanges, such that further disclosure can be made from the stock exchange websites; (2) on the official website to ensure official confirmation and documentation; and (3) in any other manner as may be decided by the CIRO to facilitate uniform and universal dissemination of UPSI.

4.3 All communications of UPSI with the stock exchange shall be approved by the CIRO and communicated through appropriate personnel under his direction.

4.4 The CIRO shall also be responsible for overseeing the contents of UPSI to be posted on the website of Company for the purposes of this Code and shall give appropriate directions for the publication of the same. No other person shall be authorised to post any UPSI in the absence of any directions from the CIRO.

4.5 Information disclosure/ dissemination should normally be approved in advance by the CIRO. If the information is accidentally disclosed without prior approval, the person responsible must inform the CIRO immediately, even if the information is not considered price sensitive and if required, the CIRO shall take all reasonable steps to rectify the same.

### **5. Sharing of UPSI for Legitimate Purpose**

5.1. The Directors, employees of the Company and other Insiders shall maintain strict confidentiality of UPSI relating to the Company. “Insider” means a person

who is in possession of or having access to UPSI and includes a Connected Person.

*The term Connected Person is defined in Annexure – 1 to this Policy.*

5.2. The UPSI should not be communicated to any person including other Insiders except where such communication is in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligation and in ordinary course of business.

5.3. The term “Legitimate Purpose” shall mean and include sharing of UPSI in the ordinary course of business by an insider, on a ‘Need to Know’ basis, with company’s partners, auditors, accountancy firms, legal advisors and merchant bankers, collaborators, lenders, customers, suppliers, insolvency professionals and any other advisors/ consultants/ partners

, provided that such sharing has not been carried out to evade or circumvent any provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

5.4. Any person in receipt of UPSI including the one who has received pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of these regulations. All person who has received UPSI pursuant to Legitimate Purpose shall be given due notice to maintain confidentiality of such UPSI in compliance with these regulations and not to trade in securities of the Company when in possession of UPSI and for the said purpose the Company shall execute agreement with such insider(s).

5.5. The powers of the Board to decide, from time to time, the fairness of disclosure of any UPSI remains unfettered. The decision of the Board to disclose UPSI may be in the best interests of the Company or to ensure due fairness and adherence to the SEBI PIT Regulations as amended from time to time. The Board may from time to time authorize any personnel of the Company or a group of personnel of the Company or a form a committee to decide the fairness of any UPSI disclosure.

5.6. The Board may at any time decide to permit communication, provide, allow access to or procure UPSI for certain transactions which shall be deemed to be for ‘Legitimate Purposes’. Some of the transactions are mentioned hereunder:

5.6.1. Transactions that entails an obligation to make an open offer under the takeover regulations where the Board of Directors of Company is of the

informed opinion that sharing of such information is in the best interests of the Company;

*NOTE: It is intended to acknowledge the necessity of communicating, providing, allowing access to or procuring UPSI for substantial transactions such as takeovers, mergers and acquisitions involving trading in securities and change of control to assess a potential investment. In an open offer under the takeover regulations, not only would the same price be made available to all shareholders of the company but also all information necessary to enable an informed divestment or retention decision by the public shareholders is required to be made available to all shareholders in the letter of offer under those regulations.*

5.6.2. 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 constitute UPSI 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.

5.6.3. The Board of Directors of the Company may, in order, to rule out any information asymmetry in the market permit communicating, providing, allowing access to or procuring UPSI also in transactions that do not entail an open offer obligation under the takeover regulations when any sharing of such information is in the best interests of the Company and ensuring due adherence to the SEBI (PIT) Regulations.

5.7 The Insider sharing the UPSI to others in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligation and in ordinary course of business shall enter the following information on the structured digital database maintained by the Company pursuant to provisions of Regulation 3(5) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time:

5.7.1 Name of the Person sharing the information along with employee number.

5.7.2 Brief description of the nature of information shared.

5.7.3 Purpose of sharing the information.

5.7.4 Name, designation and organization of the Person to whom the information is shared.



5.7.5 PAN or any other identifier authorized by law of the Person to whom the information is shared.

5.7.6 Date and time of sharing the information.

5.8 Before attempting to share any UPSI with a third party (outside the Company) every employee of the Company carries an obligation to get prior approval of the Compliance Officer and Managing Director and shall make sure that a Non-Disclosure Agreement is signed between the authorized representative of the Company and the recipient of the UPSI.

## **6. Responding to market rumours and queries on news reports**

The CIRO shall ensure that appropriate and fair responses are provided to queries on news reports and requests for verification of market rumours by regulatory authorities. In case a query/request has been received from any stock exchange, a copy of such reply shall be sent to other stock exchange(s) also where securities of the Company are listed, if any.

## **7. Disclosure/Dissemination of UPSI to Analysts, Institutional Investors and Media**

7.1. Only the Managing Director, Compliance Officer and the Chief Financial Officer shall have authority to deal with analysts, institutional investors and media. All other persons including, officers, employees and Directors of the Company shall not deal with analysts and media except with the prior approval of the Managing Director. All Directors, officers and employees of the Company shall comply with the following guidelines while dealing with analysts, institutional investors and media:

7.2. Nature of information to be provided

Only public information shall be provided to the analysts, research persons, large investors, institutional investors and media. The information so given should, to the best possible extent, be simultaneously made public at the earliest.

7.3. Recording of discussion

In order to avoid misquoting or misrepresentation, the Compliance Officer or such authorized official of the Company shall be present at meetings with analysts, research persons, large investors and institutional investors. The discussions shall be video or audio recorded.

7.4. Handling of unanticipated question

The questions that raise issues outside the intended scope of discussion should be handled with care. Unanticipated questions may be taken on

notice and a considered response given later. If the answer includes UPSI, a public announcement should be made before responding.

#### 7.5. Simultaneous release of information

When any meeting is organized with analysts / Institutional Investors, an intimation / outcome shall be made or the transcript of the proceedings will be hosted on the website of the Company after every such meeting and also will be intimated to the Stock Exchange.

### 8. **Decision to disclose UPSI to public**

8.1 The Managing Director and Compliance Officer in coordination with the Chief Financial Officer shall take the following into consideration the following points/questions before deciding whether or not to disseminate an UPSI to the public at large:

8.1.1. The business value of the information. Does disseminating the information cause any harm to the business?

8.1.2. Who are the persons with whom the UPSI has been shared? Are they large number of people or a segment of people who are controllable/ trust worthy and would abide by all the undertakings signed by them before obtaining the UPSI.

8.1.3. Is there a possible contravention of the Regulations by not making this UPSI public?

8.1.4. Any other factor significant risks associated with disclosure/ non-disclosure of UPSI to the public at large.

8.2 Each of the decision whether or not to make a UPSI public shall be duly documented by the Compliance Officer.

### 9. **Medium of Disclosure/Dissemination**

9.1. Disclosure/dissemination of information may be made through various media, as may be decided from time to time by the Managing Director and Compliance Officer, so as to achieve good reach and quick dissemination.

9.2. Disclosures may also be made through the Company's website and alongside informing the stock exchanges.

9.3. Information could be possibly published in Newspapers having wide circulation.

**Connected Person means –**

- i. any person who is or has been, during the six months prior to the concerned act been associated with a company, in any capacity, directly or indirectly, , 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, between himself and the company that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
- ii. 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 (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; 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 recognised 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 clause 2 (d) (i) of the SEBI (PIT) Regulations is also a partner; or
- (l) a person sharing household or residence with a connected person specified in clause 2 (d) (i) of the SEBI (PIT) Regulations;

*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. 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.*

**“Relative” shall mean the following:**

- (i) spouse of the person;
- (ii) parent of the person and parent of its spouse;
- (iii) sibling of the person and sibling of its spouse;
- (iv) child of the person and child of its spouse;
- (v) spouse of the person listed above at sub-clause (iii); and
- (vi) spouse of the person listed above at sub-clause (iv).