

IRIS GLOBAL SERVICES LIMITED



IRIS GLOBAL

Code of Practices and Procedures for Fair Disclosure of UPSI

[Pursuant to Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015]

CIN: U72900DL2009PLC189527

Registered Address: 1, Bypass Road, Mahipalpur, 110037, New Delhi, India

CHAPTER-I PRELIMINARY

1. Introduction

The Securities and Exchange Board of India (“SEBI”), for protection of investors and to regulate the securities market, had formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“**The Regulations**”) under the powers conferred on it under the SEBI Act, 1992. The Regulations come into force w.e.f. 15 May 2015, and the same is applicable on to all companies whose shares are listed on Indian stock exchanges.

Regulation mandate every listed company to formulate, code of conduct to regulate, monitor and report trading by its Designated Persons and Immediate Relatives of Designated Persons towards achieving compliance with these regulations, adopting the minimum standards set out in schedule B to The Regulations.

Accordingly, the Board of Iris Global Services Limited (“**Company**”) has adopted the Code at its meeting held on May 11, 2026 which can be amended from time to time and shall come into effect from the date of listing of the Equity Shares of the Company.

2. Objective

In order to comply with the mandatory requirement of The Regulations and to prevent trading by insiders, it was necessary to formulate a specific Code of Conduct to preserve the confidentiality and prevent the misuse of unpublished price sensitive information for use by the Company’s directors, Designated Persons and immediate relatives of Designated Persons.

This policy consolidate the Code of Conduct for Prevention of Insider Trading and the Code of Corporate Disclosure Practices (“**Code**”) adopted by the company and to be followed by their directors, Designated Persons and immediate relatives of Designated Persons. The Code is based on the principle that directors and Designated Persons of the Company owe a fiduciary duty to, amongst others, the shareholders/debenture holders of the Company to place the interest of shareholders/debenture holders above their own and conduct their personal Securities transactions in a manner that does not give rise to any conflict of interest. The Code is also intended to serve as a guiding charter for all connected persons associated with the functioning of listed companies and their trading in securities of such companies. Further, the Code also seeks to ensure timely and adequate disclosure of unpublished price sensitive information to the investor community by the Company to enable them to take informed investment decisions with regard to its Securities. The provisions of this Code have to be read along with The Regulations and if there is any inconsistency / contradiction between the two, the provisions of The Regulations shall prevail.

3. Definitions:

- a) “**Act**” means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
- b) “**Board**” or “**Board of Directors**” means the board of directors of [Iris Global Services Limited].
- c) “**Company**” means [Iris Global Services Limited].
- d) “**Compliance Officer**” means any senior officer, designated so and reporting to the Board of Directors or head of the organization, in case Board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in the Regulations under the overall supervision of the Board of Directors of the Company or the head of an organization, as the case may be;

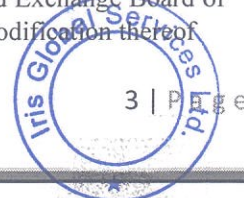
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The term “financially literate” shall mean a person who has the ability to read and understand basic financial statements, i.e. balance sheet, profit and loss account, and statement of cash flows.

- e) **“Connected Person”** means any person who is or has been, during the six months prior to the concerned act, been associated with a 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.
- f) **“Deemed to be a Connected Person”**: means the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established:
- i. a relative of connected persons specified in clause (i); or
 - ii. A holding company or associate company or subsidiary company; or
 - iii. An intermediary as specified in Section 12 of the Act or an employee or director thereof; or
 - iv. An investment company, a trustee company, an asset management company or an employee or director thereof; or
 - v. An official of a stock exchange or a clearing house, or a corporation; or
 - vi. A member of the 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 an employee thereof; or
 - vii. 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, as amended (“Companies Act, 2013”); or
 - viii. An official or employee of a self-regulatory organization recognized or authorized by the Board; or
 - ix. A banker of the Company; or
 - x. A concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his relative or banker of the Company has more than ten per cent of the holding or interest; or
 - xi. a firm or its partner or its employee in which a connected person specified in clause (2.e) is also a partner; or
 - xii. a person sharing household or residence with a connected person specified in clause (2.e).
- g) **“Designated Persons”** will mean and include:
- i. All the Directors of the Company;
 - ii. Promoters and members of the Promoter Group;
 - iii. All employees of the Company coming under the Grade 1, 2 and 3 (as per the policy of the Company) and its material subsidiaries.
 - iv. Key Managerial Personnel (as defined in accordance with the Companies Act, 2013 and applicable accounting standards) of the Company;
 - v. All employees of the ‘Finance’, ‘Accounts’, ‘Audit’, ‘Taxation’, ‘Legal and Secretarial’, ‘Corporate Communication’ functions of Corporate Finance, Information Technology, irrespective of their grade;
 - vi. employees of such other functions of the Company who are in possession or likely to be in possession of Unpublished Price Sensitive Information;
 - vii. Directors, Chief Executives and employees up to 2 (two) levels below the Managing Director, including the head of Accounts and Finance (by whatever name called) of the Company and material subsidiaries of the Company;
 - viii. Personal assistants, if any, of persons referred in (i) and from (iii) to (vii) above;
 - ix. Any other employees as may be designated/ notified by the Compliance Officer in consultation with the Board of Directors from time to time, who may be considered to be in possession of Unpublished Price Sensitive Information;
 - x. Immediate Relatives of persons specified in (i) to (viii) above.
- h) **“Promoter group”** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

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- i) **"Insider"** means any person who is: (i) A connected person; or (ii) in possession of or having access to unpublished price-sensitive information; or (iii) any person who is in receipt of unpublished price-sensitive information pursuant to a Legitimate Purpose;
- j) **"Legitimate Purpose"** shall include sharing of unpublished price sensitive information in the ordinary course of business by an Insider with partner(s), collaborator(s), lender(s), customer(s), supplier(s), merchant banker(s), legal adviser(s), auditors, insolvency professional(s) or other advisor(s), or consultant(s), provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations;
- k) **"Regulations"** means the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto;
- l) **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof, except units of a mutual fund;
- m) **"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:
 - a) financial results;
 - b) dividends (both interim and final);
 - c) change in capital structure;
 - d) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
 - e) changes 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 proposed 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 of guarantees or indemnity or becoming a surety, by whatever name called, for any third

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party, by the company not in the normal course of business;

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

4. Duties of Compliance Officer

- a) The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for preservation of Unpublished Price Sensitive Information, preclearing of trades by Designated Persons, monitoring of trades and the implementation of the code under the overall supervision of the Board of Directors of the Company.
- b) The Compliance Officer shall act as a focal point for dealings with SEBI, in connection with all matters relating to the compliance and effective implementation of the Regulations and this Code.
- c) He shall inform all stock exchanges on which the securities of the Company are listed, the information received under as required and disclose to the extent, as required under rules and regulations promulgated by the SEBI or the stock exchanges.
- d) The Compliance officer shall maintain records of all the declarations in the appropriate form given by the Designated Persons for a minimum period of five years.
- e) The Compliance officer may in consultation with the co - chairman / managing director and shall as directed by the Board, specify "Prohibited Period" from time to time and immediately makes an announcement thereof and shall maintain a record of "Prohibited Period" specified from time to time.
- f) He shall place details of the dealing in the securities by Designated Persons before the managing director/chief executive officer on quarterly basis and the accompanying documents that such persons had executed under the pre- dealing procedure as mentioned in this Policy.
- g) The Compliance Officer shall place report on insider trading to the Board of Directors for the purpose of the Code and in particular, shall provide reports to the Chairman of the Audit Committee and to the Chairman of the Board annually or at such frequency as may be stipulated by the board of directors.
- h) The Compliance Officer shall assist all employees in addressing any clarifications regarding the Regulation and Company's Code of Conduct.
- i) 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.

5. Preservation of Unpublished Price Sensitive Information

- a) All price sensitive information shall be handled within the Company on a "Need to Know basis" and no Unpublished Price Sensitive Information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.
- b) Any person in receipt of Unpublished Price Sensitive Information pursuant to "legitimate purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such Unpublished Price Sensitive Information in compliance with these regulations.



- c) Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc. Files containing confidential information should be deleted / destroyed after its use. Shredder should be used for the destruction of physical files.
- d) Notwithstanding contained above, UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction that would:
 - i. entail an obligation to make an open offer under the takeover regulations 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.
 - ii. 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 Unpublished Price Sensitive Information 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.

6. Prohibitions on Trading of Securities

- a) No insider, either on his own behalf, or on behalf of any other person shall trade in the Securities of the Company when in possession of Unpublished Price Sensitive Information.

However, trading in following cases is allowed i.e., restriction mentioned above is not applicable in following cases:

- i. Transaction is an off-market inter-se transfer between insiders who were in possession of the same Unpublished Price Sensitive Information without breach of Regulation 3 of The Regulation mentioned herein and both parties had made a conscious and informed trade decision.

*Provided that such Unpublished Price Sensitive Information was not obtained under 4.4 of this Code and such off-market trades are required to be reported by the insiders to the company within two working days. Every company shall notify the particulars of such trades to the stock exchange on which the securities are listed **within two trading days** from receipt of the disclosure or from becoming aware of such information.*

- ii. Transaction was carried out through the block deal window mechanism between persons who were in possession of the Unpublished Price Sensitive Information without being in breach of regulation 3 of The Regulation and both parties had made a conscious and informed trade decision;
- iii. transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
- iv. the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
- v. in the case of non-individual insiders: –
 - the individuals who were in possession of such Unpublished Price Sensitive Information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such Unpublished Price Sensitive Information when they took the decision to trade; and
 - appropriate and adequate arrangements were in place to ensure that these regulations are not violated, and no Unpublished Price Sensitive Information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached.



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- vi. Trades is pursuant to Trading Plan made in accordance with The Regulation.
- vii. Pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the Compliance Officer and compliance with the respective regulations.
- viii. Transactions undertaken in accordance to respective regulations made by SEBI, such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer.

7. Trading Plan

The Regulations give an option to persons who may be perpetually in possession of UPSI, enabling them to trade in securities in a compliant manner. This enables the formulation of a Trading Plan by an Insider to enable him/her to plan for trades to be executed in future. By doing so, the Insider who is in possession of UPSI and who has formulated a Trading Plan approved by the Compliance Officer subsequently would not be prohibited from execution of such trades as per the trading plan approved by the Compliance Officer on such stand that he/she had pre- decided the trade even before such UPSI available to them.

- a) An insider shall be entitled to formulate a trading plan and present it to the compliance officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.
 - i. Such trading plan shall: –
 - not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan.
 - not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results.
 - entail trading for a period of not less than twelve months.
 - not entail overlap of any period for which another trading plan is already in existence.
 - set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
 - not entail trading in securities for market abuse.
- b) The compliance officer shall review the trading plan to assess whether the plan would have any potential for violation of The Regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.
- c) The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.
- d) Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the Securities are listed.
- e) Trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

Provided that the implementation of the trading plan shall not be commenced if any Unpublished Price Sensitive Information 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 Unpublished Price Sensitive Information becomes generally available information.



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- f) Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

8. Trading Window

- a) The trading period during which Company's securities can be traded is called trading window. The trading window shall be closed during the time the price sensitive information is un-published.
- b) When the trading window is closed, the Designated Persons (including their Immediate Relatives) shall not trade in Company's securities in such period.
- c) The trading window shall be, inter-alia closed at the time of:
- i. Declaration of Financial results
 - ii. Declaration of dividends (interim and final)
 - iii. Change in capital structure
 - iv. Mergers, de-mergers, acquisitions, delistings, disposals and expansion of business
 - v. Changes in key managerial personnel
 - vi. Such other time as the compliance officer determines that a designated person or class of designated person is reasonably expected to have possession of Unpublished Price Sensitive Information.
- d) The Compliance Officer shall also close the trading window when he / she determines that a designated person or class of designated persons can reasonably be expected to have possession of Unpublished Price Sensitive Information. Such closure shall be imposed in relation to such securities to which such Unpublished Price Sensitive Information relates.
- e) The trading window shall be opened 48 (Forty-Eight) hours after the UPSI becomes generally available.
- f) The trading window shall also be applicable to any person having contractual or fiduciary relation with Company, such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising Company.
- g) The Compliance Officer after taking into account various factors including the UPSI in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than 48 (Forty-Eight) hours after the information becomes generally available.
- h) However, subject to the SEBI Act, Rules, and Regulations, in case of ESOP, exercise of options shall be allowed during the period when the trading window is closed. However, sale of shares allotted on exercise of ESOP's shall not be allowed when the trading window is closed.
- i) Creation of pledge is allowed when trading window is closed. However, the pledgor or pledgee may demonstrate that the creation of pledge was bona fide and prove their innocence under proviso to sub-regulation (1) of regulation 4 of The Regulation.
- j) Designated persons and their Immediate Relatives may execute trades subject compliance with these Regulations. The trading window closure shall also be advised by the Compliance Officer when Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI. Such closure shall be imposed in relation to such Securities to which such UPSI relates.
- k) The Compliance Officer shall ensure that the gap between clearance of accounts by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information. The timing for re-opening of the trading window shall be determined by the Compliance Officer taking into account various factors including the UPSI in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.



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11. Penalty for Contravention of the Code

- a) Every designated employee shall be individually responsible for compliance with the provisions of this Code (including to the extent the provisions hereof are applicable to his/her Immediate Relatives).
- b) Any Director/Designated Persons who trades in Securities or communicates any information for trading in Securities in contravention of the Code may be penalized and appropriate action may be taken by the Company.
- c) Directors/Designated Persons of the Company who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery, claw back, etc. Any penalty amount collected under this clause shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the SEBI Act.
- d) The managing director shall upon receipt of the report as above and based on the finding contained therein be entitled to take action against the person found guilty for violation of this Code as he may in his absolute discretion deem fit including but not restricted to:
 - i. Issue letter of warning stating that consequence of contravention / non- adherence would result in dismissal from services.
 - ii. Any other suitable action, to facilitate the implementation of the spirit of the Code.
- e) The action by the Company does not preclude SEBI from taking any action in case of violation of The Regulations.
- f) Under Section 15G of the SEBI Act, any Insider who indulges in insider trading is liable to a maximum penalty which shall not be less than ten lakh rupees but which may extend to twenty five crore rupees 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 twenty five crore rupees or with both.
- g) Without prejudice to its rights under Section 24 of the SEBI Act, SEBI can also pass any or all of the following orders to an Insider found indulging in insider trading:
 - i. Directing him / her not to deal in the Company's Securities in any particular manner.
 - ii. Prohibiting him/her from disposing of any of the Securities acquired in violation of The Regulations.
 - iii. Restraining him/her from communicating or counselling any other person to deal in Company's Securities.
 - iv. Declaring the transactions in Securities as null and void.
 - v. Directing the person who acquired Securities in violation of The Regulations, to deliver the Securities back to the seller or alternatively pay the seller the price as provided.
 - vi. Directing him/her to transfer specified amount to Investor Protection and Education Fund administered by it.

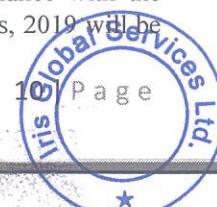
12. Protection Against Reporting of Suspected Or Alleged Violations

The Company will protect any employee, who is an Informant, against retaliation and victimization under the Code.

Where necessary, the Company shall inform stock exchanges, SEBI and any other applicable regulatory authority for any instances of violation of this Code or The Regulations which comes to the Company's knowledge. In addition to the action taken by the Company, the Designated Person or his/her Immediate Relatives who has violated the provisions of this Code shall provide any information required by and comply with any order passed by stock exchanges, SEBI or other regulatory authorities under any other applicable laws/rules/regulations

Employee who reports to SEBI about an alleged violation of insider trading laws in accordance with the mechanism introduced by SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019 will be

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9. Pre-Clearance of Trades

- a) All Designated Persons who intend to trade in the **securities of Company** (either in their own name or in any immediate relative's name) i.e., buy or sell securities and if value of the securities likely to be traded, whether in one transaction or a series of transactions in calendar quarter, aggregates to a traded value in excess of **Rs. 10,00,000 (Rupees Ten Lakh Only)**, shall make an application for pre-clearance in the format set out in **Annexure A** to the Compliance Officer indicating the estimated number of units of securities that the designated person or Immediate Relative(s) intends to trade, the details as to the depository with which he / she has a security account, the details as to the securities in such depository mode and such other details as specified in the form and also declare that the applicant is not in possession of Unpublished Price Sensitive Information.

Provided that the pre-clearance is not applicable for subscription to the stock grants upon its vesting. However, for any subsequent sale of shares acquired under **ESOP scheme**, pre-clearance shall be applicable as per limits prescribed as above

- b) No designated person shall apply for pre-clearance of any proposed trade, if such designated person is in possession of Unpublished Price Sensitive Information even if the trading window is not closed.
- c) Prior to approving any trades, the Compliance Officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any UPSI. The Compliance Officer shall also determine whether any such declaration is reasonably capable of being rendered inaccurate.
- d) All Designated Persons of Company and their Immediate Relatives shall execute their order in respect of securities of Company, **within 7 (seven) trading days** after the approval of pre-clearance is given. If the order is not executed **within 7 (seven) trading days** after the approval is given, the employee must obtain the pre-clearance for the transaction again.
- e) Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.
- f) A Designated Person who is permitted to trade shall not execute a contra trade within a period of six (6) months following the prior transaction. Relaxation may be given from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these Regulations. In the event, any such contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be remitted to SEBI for credit to the Investor Protection and Education Fund administered under the Companies Act, 2013.

10. Reporting Requirement

- a) Initial Disclosure

Every person on appointment as a key managerial personnel or a director of the company or upon becoming a promoter or member of the promoter group shall disclose his holding of securities of the company as **on the date of appointment or becoming a promoter**, to the company **within seven days** of such appointment or becoming a promoter.

- b) Continual Disclosures

- i. Every promoter, member of the promoter group, designated person and director of every company shall **disclose** to the company the number of such securities acquired or disposed of **within 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 ten lakh rupees** or such other value as may be specified;
- ii. Every company shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information.
- iii. The above disclosures shall be made in such form and such manner as maybe specified by the Board from time to time.



protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination.

13. Information to SEBI in Case of Violation

In case it is observed by the Company/Compliance Officer that there has been a violation of the Regulations, 2015, SEBI shall be informed by the Company. Amendments to this code The Board reserves the right to amend this Code as and when it deems appropriate.



CHAPTER – II PRINCIPLES AND OBLIGATIONS AND APPLICABILITY

14. The Principles and Obligation:

The Company endeavours to preserve the confidentiality of Unpublished Price Sensitive Information (“UPSI”) and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations. Every Promoter, Director and employee who deals with UPSI has a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the Company. There shall be no selective disclosure of the information, and the Company and every employee thereof shall endeavour to ensure equal accessibility of information to all the stakeholders associated with the Company.

4. This Code shall apply to all “Insiders” defined at 2. i, as above, including connected persons and designated persons and their immediate relatives.

CHAPTER –III PRACTICES AND PROCEDURES

- i. **Prompt public disclosure 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.**

The Company believes in timely, uniform, and adequate disclosure of UPSI as per the statutory framework and the Company’s communication policies.

- ii. **Uniform and universal dissemination of UPSI to avoid selective disclosure.**

The Chief Investor Relations Officer shall furnish UPSI to the Stock Exchanges. The UPSI shall be hosted on the website of the Company after the information is furnished to the Stock Exchanges.

- iii. **Designation of a senior officer as a Chief Investor Relations Officer to deal with the dissemination of information and disclosure of UPSI.**

The Company shall have designated a Compliance officer (or in his absence any senior officer) as a Chief Investor Relations Officer.

- iv. **Prompt dissemination of UPSI that gets disclosed selectively, inadvertently, or otherwise to make such information generally available.**

If information is accidentally disclosed without prior approval, the person making such disclosure shall immediately inform the Chief Investor Relations Officer, who shall take all necessary steps to make the information generally available and accessible.

- v. **Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.**

The Company shall make all efforts to clarify rumours and queries, while ensuring that the comments are restricted to clear facts. The Chief Investor Relations Officer shall, on receipt of queries on news reports or requests for verification of market rumours received from regulatory authorities, send an appropriate and fair response to the same. The Chief Investor Relations Officer shall be responsible for deciding as to the necessity of a public announcement for verifying or denying rumours and thereafter making appropriate disclosures. All requests/queries received shall be documented, and as far as practicable, the Chief Investor Relations Officer shall request such queries/requests in writing.



vi. Ensuring that information shared with analysts and research personnel is not UPSI.

All Directors, Officers and Employees of the Company shall comply with the following guidelines while dealing with analysts, institutional investors, and media.

- a. No person, except those authorized by the Chief Investor Relations Officer, shall disclose any information relating to the Company's Securities to analysts and research persons. The Chief Investor Relations Officer shall be invited to meetings/ conferences organized by the Company with analysts/research persons.
- b. All other directors, officers and employees of the Company shall not deal with analysts and media except with the prior approval of the Chief Investor Relations Officer.
- c. Only public information shall be provided to the analyst/research persons/large investors, institutional institutions, and media.
- d. In order to avoid misquoting or misrepresentation, the Chief Investor Relations Officer and/or one other representative of the Company shall be present at meetings with Analysts, brokers, Institutional Investors, and media. The discussions shall be recorded.
- e. Unanticipated questions shall be taken on notice and a considered response shall be accorded later. If the answer includes UPSI, a public announcement shall be made before responding.
- f. When any meeting is organised with analysts, the presentation and a press release shall be hosted on the website after every such meeting.

vii. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.

- a. Disclosure/dissemination of information shall be made through various media to achieve good reach and quick dissemination.
- b. Disclosures shall also be made through the Company's official website.
- c. The Investor Relations section of the Company's website shall be used to give investors direct access to analyst briefing material, significant background information, questions, and answers, etc.

viii. Handling of all UPSI on a need-to-know basis.

All UPSI shall be handled only on a need-to-know basis. Employees shall handle all UPSI on a need-to-know basis and in furtherance of their role, tasks and duties owed to the organization.

ix. Policy for determination of "Legitimate Purposes"

- a) Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with the Regulations.
- b) No Insider shall communicate, provide or allow access to any UPSI relating to the Company to any person, including other insiders, except where such communication is in furtherance of legitimate purposes or performance of duties or discharge of legal obligations, i.e. only for a need-to-know basis.



- c) The Company and third party sharing UPSI for legitimate purposes shall execute a contract to ensure confidentiality and non-disclosure of information.
- d) All the insiders in possession of UPSI shall be under an obligation to share such information only on a need-to-know basis.
- e) Maintaining a structured digital database with adequate internal controls relating to entities / such persons with whom UPSI is shared.
- f) ensure compliance with the minimum standards for code of conduct for intermediaries and fiduciaries to regulate, monitor and report trading by designated persons, as envisaged in Schedule C of the Regulation.

x. Structured Digital Database

A structured digital database shall be maintained containing the names of such persons or entities with whom information is shared for legitimate purposes, along with the Permanent Account Number or any other identifier authorized by law, where the Permanent Account Number is not available. An adequate and effective system of internal controls will also be laid out to secure such a database. Documents containing confidential information shall be kept secure. Computer files shall have adequate security, login and password, etc.

xi. Disclosure of the Code in the Public Domain

This Code and every subsequent modification, alteration or amendment made thereto shall also be intimated to the Stock Exchange where the securities of the Company are listed and published on the official website of the Company.

xii. Chief Investor Relations Officer

The Chief Financial Officer of the Company has been designated / called as the “**Chief Investor Relations Officer**” to deal with the dissemination of information and disclosure of UPSI.

xiii. Amendments

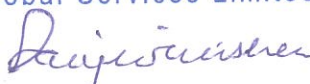
The Board of Directors is authorized to amend or modify this Fair Disclosure Code in whole or in part as and when deemed necessary, to stipulate further guidelines, procedures, and rules, from time to time, to ensure fair disclosure of UPSI.

xiv. Scope and Limitations

In case there are any regulatory changes requiring modifications to this policy, the same shall be reviewed and amended with the approval of the Board of Directors. However, the amendment in the regulatory requirements shall be binding on the Company and prevail over this Policy even if not incorporated in this Policy.

Date: 20.02.2026
Place: New Delhi

For Iris Global Services Limited



Director