

RADAAN MEDIAWORKS INDIA LIMITED
CIN:L92111TN1999PLC043163

**CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY EMPLOYEES
AND OTHER CONNECTED PERSONS (“Insider Trading Code”)**

1.0 Preamble

This Code of Conduct (“**Code**”) has been framed in accordance with Regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“**Regulation**”) to regulate, monitor and report trading by its Employees and other Connected Persons (“**Designated Persons**”) with a view to preserve confidentiality of Unpublished Price Sensitive Information (“**UPSI**”), prevent misuse of such information while trading in Company’s securities and ensure fairness in dealing with all stakeholders.

Compliance of this Code shall be in addition to and not in derogation of provisions under any other applicable legislation, including the SEBI (Prohibition of Insider Trading) Regulations, 2015.

2.0 Definitions

(i) “Connected Person” means

(a) any person who is or has during the six months prior to the concerned act associated with the 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whether temporary or permanent, with the Company, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

(b) 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)(a); or
- ii. A holding company or associate company or subsidiary company; or
- iii. An intermediary such as stockbroker, sub-broker, share transfer agent, banker to an issue, trustee of trust deed, registrar to an issue, merchant banker, underwriter, portfolio manager, investment advisor and such other intermediary who may be associated with securities market or an employee or director thereof; or
- iv. An investment company, trustee company, asset management company or an employee or director thereof; or
- v. An official of a stock exchange or of clearing house or corporation; or
- vi. 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 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; or

- viii. An official or an 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 a company or his relative or banker of the company, has more than 10% of the holding or interest.
 - xi. A firm or its partner or employee, in which a connected person specified in Clause 4(i)(a) of this Code is also a partner.
 - xii. a person sharing household or residence with a connected person specified in Clause 4(i)(a) of the Code.

Note: 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. The onus is on the connected person to prove that they are not connected person or a person is not deemed connected person. The definition is also intended to bring into its ambit persons who may seemingly occupy any position in a company but are not in regular touch with the company and its officers and are in the know of 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 the Company by virtue of any connection that would put them in possession of unpublished price sensitive information.

(ii) "Designated Person" means

- i) Promoters
- ii) Members of the Board of Directors
- iii) Chief Executive Officer and employees upto two levels below Chief Executive Officer of the Company and its material subsidiary
- iv) Every employee in the Corporate Secretarial, Insurance, Taxation, Accounts, IT and Legal department irrespective of their role, designation etc.
- v) Any other employee /person as may be determined by the Board from time to time in consultation with the management of the Company considering the objectives of the Code;

(iii) "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. For e.g., Information published on the website of a stock exchange

(iv) "Immediate Relative" mandatorily covers a spouse of a person, and will also include parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person or consults such person in taking decisions relating to trading in securities.

Note: The immediate relatives of a connected person too become connected persons. The onus is on such persons to prove that they are not connected persons.

(v) "Insider" means any person who is

- a. a connected person; or
- b. in possession of or having access to unpublished price sensitive information

Note: Anyone in possession of or having access to unpublished price sensitive information is

considered as 'Insider' regardless of how one came in possession of or had access to such information. The onus of showing that a certain person was in possession of or had access to unpublished price sensitive information at the time of trading would be on the person leveling the charge after which the person who has traded may demonstrate that he was not in such possession or that he has not traded or he could not access or that his trading in possession of such information was squarely covered by the exonerating circumstances.

(vi) "Key Managerial Personnel (KMP)" will include –

- (i) Managing Director or Chief Executive Officer or a Whole-time Director or the Manager;
- (ii) Company Secretary;
- (iii) Chief Financial Officer; and
- (iv) Such other officer not more than one level below the Directors who is in whole-time employment and designated as Key Managerial Personnel by the Board

(vii) "Radaan Securities" means securities OR voting rights of Radaan, which are listed on any stock exchange, excluding debentures that are not convertible, either fully or in part into equity shares.

(viii) "Legitimate Purposes" would include information shared for the purposes mentioned hereunder:

Sharing of information, in furtherance of duties in ordinary course of business with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, consultants, etc.

Sharing of information for execution of specific projects

Sharing of information in discharge of legal obligations

Sharing of information in accordance with the Company's principles of Fair Disclosure for purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

Sharing of information for market sounding purposes to intermediaries and fiduciaries to obtain feedback from potential / existing investors about a transaction involving the Company.

Sharing of information for any genuine or reasonable purpose as may be determined by the Chief Investor Relations Officer (CIRO) or Compliance Officer.

Provided that sharing of such UPSI has not been carried out to evade or circumvent the prohibitions of the SEBI PIT Regulations.

(ix) "Material Financial Relationship" means a relationship in which one person is a recipient of any kind of payment such as by way of a loan / a gift from a designated person during the immediately preceding twelve months equivalent to at least 25% of the payer's annual income. However, this will not include relationships in which a payment is done on an arm's length transaction.

(x) "Material Subsidiary" shall mean a subsidiary, whose income or net worth exceeds ten percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

(x) "Relative" shall mean the following:

- (i) Spouse of the person;

- (ii) Parent of the person and Parent of the spouse;
- (iii) Siblings of the person and siblings of the spouse;
- (iv) Child of the person and child of the spouse;
- (v) Spouse of the person listed in sub-clause (x) (iii) herein; and
- (vi) Spouse of the person listed in sub-clause (x)(iv)herein.

(xi) “Trading” or “Trade” means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities. It also includes trading done on behalf of the employee by portfolio managers, pledge / revocation of pledge and gift of shares.

(xii) “Trading Day” means a day on which the recognized stock exchanges are open for trading

(xiii) “Unpublished Price Sensitive Information (UPSI)” means any information, relating to a company or its securities, which is not generally available and which upon becoming generally available, is likely to materially affect the price of the securities and shall ordinarily include the following:

- 1) financial results;
- 2) dividends;
- 3) change in capital structure;
- 4) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
- 5) changes in key managerial personnel;
- 6) Such other information or transactions or changes as may be notified by the SEBI from time to time.

(xiv)“Trading Window” means the period during which the Designated Persons and / or their immediate relatives shall be permitted to deal in Company’s Securities.

Words and expressions used but not defined in this Code shall have the meanings respectively assigned to them in the SEBI (Prohibition of Insider Trading) Regulations, 2015.

3.0 The essence of the regulations and this code

(i) An Insider is prohibited from communicating, providing or allowing access to any UPSI related to the Company or securities listed or proposed to be listed to any person except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

(ii) UPSI can also be communicated, provided, allowed access to or procured, in connection with a transaction that would –

entail an obligation to make an open offer under the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 where the Board of Directors of the Company is of informed opinion that the sharing of such information is in the best interests of the company not attract the obligation to make an open offer, but where the Board of Directors of the Company is of informed opinion that the sharing of such information is in the best interests of the Company and such UPSI is made generally available at least two trading days prior to the proposed transaction being effected.

Any person receiving information pursuant to a legitimate purpose shall be considered as an 'Insider' and should be given due notice to maintain confidentiality of the UPSI in compliance with the SEBI PIT Regulations.

Any trade by an Insider while in possession of the UPSI would be presumed to have been motivated by the knowledge and awareness of such UPSI in his possession. The reason for the trade and purposes for which the funds are subsequently deployed would not be considered relevant while determining violation. Such Insider would need to prove his innocence.

4.0 Trading Plans

Insiders who may be perpetually in possession of UPSI are entitled to formulate a Trading Plan ('Plan') to enable them to plan for trades to be executed in future and submit it to the Compliance Officer for approval and public disclosure. Insider is required to submit an application of Trading Plan in prescribed Form. Upon receipt, the Compliance Officer shall approve or reject the Trading Plan within 2 trading days and notify the approved plan on the day of approval to the Stock Exchanges on which the securities are listed.

The Insider–

- (i) Shall execute Trading Plan only after a period of 120 days from the date of public disclosure of the Plan.
- (ii) Shall not form a Trading Plan for a period already covered under an existing Trading Plan.
- (iii) Shall mention
 - a. the value of trade to be affected OR the number of securities to be traded
 - b. the nature of the trade (buy/sell)
 - c. the specific date OR time period not exceeding five consecutive trading days
 - d. may set a price limit (rounded off to the nearest numeral)

Adjustments with respect to the number of securities and price limit would be carried out in Trading Plan by the Compliance Officer in the event of corporate actions such as bonus issue or stock split, occurring after the approval of Trading Plan. The Compliance Officer shall notify the amended Trading Plan to the stock exchanges on which securities are listed and to the Insider.

- (iv) The Insider shall not use Plans for trading in securities for market abuse.
- (v) The Insider shall mandatorily implement the Plan without being entitled to either deviate from it or execute any trade outside the scope of the Trading Plan except due to permanent incapacity or bankruptcy or operation of law.
- (vi) The Compliance Officer would review the trading plan to assess whether the plan would have any potential for violation of SEBI PIT Regulations and shall be entitled to seek such express undertakings from the Insider, as may be necessary to enable such assessment and to approve and monitor the implementation of the plan. Such Insider shall promptly provide the information required by the Compliance Officer for assessment, approval and monitoring of the trading plan.

(vii) Pre-clearance of trades will not be required for trades executed as per the approved Plan. Trading window restrictions will not apply for trades carried out in accordance with the Plan. However, restrictions on contra trade will apply for trades carried out in accordance with the trading plan.

However, the Insider shall not commence trading under Trading Plan if any UPSI in his possession at the time of formulation of the Plan has not become generally available at the time of commencement of the Plan.

(viii) In such cases, the Insider shall immediately intimate the Compliance Officer that the commencement of trading under the Plan ought to be deferred.

(ix) In case of non-implementation (full/partial) of trading plan due to above reasons enumerated in clause (v) above, the following procedure shall be adopted:

(i) The insider should intimate non-implementation (full/partial) of trading plan to the compliance officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.

Upon receipt of information from the insider, the Compliance Officer shall place such information along with his recommendation to accept or reject the submissions of the insider before the Audit Committee in the immediate next meeting for its decision as required under the law.

(ii) The decision of the Audit Committee shall be notified by the Compliance Officer on the same day to the stock exchanges on which the securities are listed.

(iii) In case the Audit Committee does not accept the submissions made by the insider, then the Compliance Officer shall take action as per the Radaan Insider Trading Code.

5.0 Compliance Officer

5.1 Company Secretary for the time being of the Company shall be the Compliance Officer to administer this Code and other requirements under the Regulation. The Compliance Officer shall perform under the supervision of the Board of Directors and report to it. If, the office of the Company Secretary falling vacant, till such time a successor is appointed, in the interim period, the Chief Financial Officer of the Company shall act as the Compliance Officer.

5.2 The Compliance Officer, *inter alia*, shall :-

- (i) maintain a record of the Designated Persons and any changes made therein;
- (ii) maintain a record of all declarations, disclosures and applications received from Designated Persons;
- (iii) assist the Designated Persons and other Employees in addressing any clarifications regarding the Regulation and the Code.

5.3 The Compliance Officer shall place his reports, at least once in a financial year at their respective meetings, before the Board and before the Audit Committee.

5.4 In order to discharge the responsibilities effectively, the Compliance Officer shall be adequately empowered and provided with required manpower and infrastructure.

6 Preservation of UPSI

6.2 Designated Persons and other Employees of the Company shall maintain strict confidentiality of all UPSI. Files containing confidential information shall be kept secure, computer files must have adequate security of login and password etc.

6.3 UPSI shall be handled within the Company on a 'need to know' basis and no such information shall be communicated to any person except in furtherance of a legitimate purpose, performance of duties or discharge of legal obligations.

The term "legitimate purpose" shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with Directors, employees, partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants or statutory authorities or other entities, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulation.

6.4 An UPSI may be communicated, if communication of such UPSI is specifically required or permitted under any Law or an Order of Court, and shall be subject to the restrictions prescribed there under.

6.5 To prevent misuse of UPSI, the Company will adopt a 'Chinese Wall' policy which separates those departments which routinely have access to UPSI, considered 'inside areas' from those departments which deal with other departments providing support services, considered 'public areas'. Under this policy:

- (i) The Employees in the inside areas will not be allowed to communicate any UPSI to anyone in the public areas;
- (ii) The Employees in inside area may be physically separated from the Employees in public area;
- (iii) The demarcation of various departments as inside area shall be determined by the Compliance Officer in consultation of the Board of Directors;
- (iv) Only in exceptional circumstances, will Employees from the public areas be brought 'over the wall' and given UPSI on the basis of need to know criteria, under intimation to the Compliance Officer

7 Mechanism on Internal Control

For ensuring adequate and effective system of internal controls in line with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015, the following procedure shall be followed:

7.2 Sharing of information pursuant to Legitimate Purpose

- 7.2.1 Any person in receipt of Unpublished Price Sensitive information pursuant to legitimate purpose shall be considered Insider for the purpose of the Code.

7.2.2 Advance Notice shall be served on such person by way of email/ letter to maintain confidentiality while in possession of such Unpublished Price Sensitive information.

7.2.3 Such person has to ensure compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time and the Code.

7.3 Limited Access to Confidential Information

Files containing confidential information shall be kept fully secured. Computer files must have adequate security of login and password etc.

7.4 Non-Disclosure Agreement

The Company shall execute Non-disclosure Agreements with parties with whom the Company wants to share any UPSI.

7.5 Documents to be shared by Designated Person with Company

7.5.1 Designated person shall be required to disclose names and PAN or any other identifier authorized by law, of the following persons, to the Company, on an annual basis and as when the information changes:

- Immediate Relatives;
- Person with whom such designated person(s) share a material financial relationship;
- Phone, mobile and cell number which are used by them.

In addition, the name of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one time basis.

Explanation: The term material financial relationship shall mean a relationship in which one person is a recipient of any kind of payment such as by way of loan/gift during immediate preceding 12 months, equivalent to atleast 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.

7.6 Digital Database

The Company shall maintain digital database (SDD) with time stamping and audit trails to ensure non-tampering of the data base containing following information:

- Name and PAN of the person/entity(ies) with whom information is shared pursuant to Legitimate Purposes.
- Name and PAN of Designated Person alongwith their immediate relatives.

7.7 Whistle Blowing in case of leak of Unpublished Price Sensitive Information ("UPSI")

7.7.1 Any instance of leak of UPSI should be on the basis of a direct first-hand

experience of the Whistle Blower. It should not be based on any secondary, unreliable source such as grapevine or any other form of informal communication.

7.7.2 The Whistle Blower may report leak of UPSI by an email to the Managing Director at his e-mail ID mentioning the subject line “LEAK OF UPSI”.

7.7.3 On the basis of reporting, the Managing Director shall conduct examination about the genuineness of the reporting before conduct of inquiry.

7.7.4 The Managing Director as soon as ascertaining the genuineness of the reporting about leak of UPSI, intimate to Board of Directors and Audit Committee.

7.7.5 The Company shall take further action based on the recommendations of Board of Directors and Audit Committee accordingly.

7.7.6 The instance of leak of UPSI made by the Whistle Blower must be genuine with adequate supporting data/proof. If it is established that the allegation was made with mala-fide intentions or was frivolous in nature or was not genuine, the Whistle Blower shall be subject to Disciplinary Action.

7.8 Process to be followed in sensitive transaction(s)

Prior notice shall be given to the person who are brought inside on sensitive transaction(s) and also made aware about the duties and responsibilities attached to receipt of inside information and liability that attaches to misuse or unwarranted use of such information on case to case basis.

8 Trading by Designated Persons

8.1 The Board of Directors shall in consultation with the Compliance Officer, specify the Employees and other Connected Persons as “Designated Persons” on the basis of their role and function in the Company to be covered by the Code. Due regard shall be had to the access that such role and function would provide to unpublished price sensitive information in addition to seniority and professional designations.

8.2 Designated Persons shall be subject to trading restrictions as enumerated below.

8.3 Trading Window

8.3.1 Designated Persons and / or their Immediate Relatives shall be permitted to trade in the securities of the Company only when the Trading Window is open and they shall not trade in Company’s securities during the periods when the Trading Window is closed. Trading Window shall be deemed to open unless closed as prescribed hereunder.

8.3.2 The trading window shall be closed when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI.

8.3.3 Unless otherwise specified by the Compliance Officer, the Trading Window shall remain closed from a date 7 (seven) days prior to and until 48 (forty eight) hours after the relevant UPSI are published and become Generally Available Information.

8.3.4 The closure of Trading Window shall be intimated to all Designated Persons and the Stock Exchanges(s) where the Company’s securities are listed and shall

also be published on official website of the Company.

8.3.5 The trading window shall also be applicable to any person having contractual or fiduciary relation with the company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the company.

8.3.6 When the Trading Window is open, the Designated Persons and / or their immediate relatives shall deal in Company's securities, only if;

- (a) the person(s) dealing with the securities is/are not, directly or indirectly, in possession of UPSI; and
- (b) the transaction(s) are pre-cleared by the Compliance Officer as prescribed hereunder, if the cumulative transaction(s) in any calendar quarter exceeds:
 - (i) INR 10,00,000/- (rupees ten lakh only) in value of transaction; or
 - (ii) 1 (one) per cent of the total holding by number in that security of the Company

8.3.7 The procedures for pre-clearance of transactions are set out below:

8.1 An application shall be made to the Compliance Officer, in the prescribed format, indicating the nature and date of proposed transaction, proper reason for such transaction, estimated number and value of transaction and such other details as may be required;

8.1.1.1 The application shall be accompanied by an undertaking executed by the applicant in the prescribed format.;

8.1.1.2 The Compliance Officer shall consider the application made as above and shall approve it within next Trading Day, unless, is of opinion that such approval would result in a breach of this Code, or the Regulation. While considering the application, the Compliance Officer shall have due regard to whether the undertaking by the applicant is reasonably capable of being rendered inaccurate.

8.1 The approval / rejection shall be issued in the prescribed format , and may be conveyed in any mode of communication, including by electronic mail.

8.1.1.1 Every approval granted as above shall be valid for a period of 7 (seven) Trading Days from the date of approval, within which the Designated Persons shall ensure that they and / or their immediate relatives complete execution of every pre- cleared trade. If the trade is not executed within 7 (seven) Trading Days after the approval is given, a fresh application has to be made for pre-clearance of the transactions.

8.1 Designated Persons shall file with the Compliance Officer, within 2 (two) Trading Days, of the execution of the trade pursuant to the pre-clearance approval, the details of such trade, or in case the trade is not executed, a report to that effect, along with reasons for such decision, in the prescribed format.

8.2 Designated Persons and / or their Immediate Relatives who buy or sell any securities of the company shall not enter into an opposite transaction i.e. sell or buy, as the case may be, any securities of the Company during the next 6

(six) months following the prior transaction. The Compliance Officer may grant relaxation from strict application of the restrictions under this Clause for reasons to be recorded in writing provided that such relaxation does not violate other provision of this Code or the Regulation. Should an opposite transaction is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Securities and Exchange Board of India Act.

9 Reporting of holdings and trading in securities

9.1 All the existing Promoters, Key Managerial Personnel, Directors and other Designated Persons of the Company shall disclose the holdings of securities of the Company as on the date of the Regulation taking effect, in the prescribed format, within 30 (thirty) days of the Regulation taking effect.

9.2 Any person on being appointed as a Key Managerial Personnel or a Director of the company or upon becoming a Promoter, or otherwise designated as Designated Person under this Code, shall disclose his holding of securities of the company as on the date of appointment or becoming a promoter or designated as Designated Person, to the company within 7 (seven) days of such appointment or becoming a promoter or being designated in the prescribed format.

9.3 Designated Persons and other Employees of the company shall disclose to the company the number of such securities acquired or disposed of within 2 (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 INR 10,00,000/- (rupees ten lakh only) in the prescribed format.

8.2 Designated Persons shall disclose annual statements of holdings in Company's securities as on 31st March every year in the prescribed format, on or before 15th April of that year.

9.4 The disclosures mentioned above in this Paragraph, are required to be made including of those relating to trading by the Designate Persons, such person's Immediate Relatives, and by any other person for whom such person takes trading decisions.

10 Penalty for contravention of the Code

10.1 Designated Persons and other Employees of the Company shall be individually responsible for complying with the provisions of this Code and the Regulation, including to the extent applicable to their Immediate Relatives.

10.2 Anyone who violates the provisions of this Code shall be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery, claw back, ineligible for future participation in

employee stock option plans, termination of employment or services or relationship with the Company etc.

10.3 Actions taken by the Company shall not preclude SEBI from taking any action for violation of the Regulation or any other applicable Laws.

11 Information to SEBI in case of violation of the Regulation

11.1 In case it is observed by the Company that there has been a violation of the Regulation by any person, it shall be promptly informed to SEBI.

Insider Trading Code (Ver-4)
Effective from 14.02.2025