

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UNPUBLISHED PRICE SENSITIVE INFORMATION**

(Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015)

IMAGINE MARKETING LIMITED

1. INTRODUCTION

- 1.1 The Securities and Exchange Board of India (“SEBI”) has formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“**Insider Trading Regulations**”).
- 1.2 Insider trading means ‘trading’ in ‘Securities’ of a Company by its Directors, Employees or other ‘Insiders’ based on ‘Unpublished Price Sensitive Information’. Such activities by Insiders erode the investors’ confidence in the integrity of the management and are unhealthy for the capital markets. The Insider Trading Regulations prohibits an insider of a Company to deal in the securities of such Company while in possession of any unpublished price sensitive information. The Insider Trading Regulations also prohibits an insider to ‘communicate, counsel or procure’, whether ‘directly or indirectly’, any unpublished price sensitive information to any person including insiders, who while in possession of such information may ‘deal’ in the securities of the Company listed or proposed to be listed. Every director, officer, designated employee of the Company has a duty to safeguard the confidentiality of all the information obtained during the course of his /her employment at the Company.

2. DEFINITIONS

- 2.1 “**Act**” means the Securities and Exchange Board of India Act, 1992.
- 2.2 “**Board**” means the Board of Directors of the Company.
- 2.3 “**Code of Fair Disclosure**” or “**Code**” means this code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information formulated by the Company and as amended from time to time.
- 2.4 “**Company**” means Imagine Marketing Limited.
- 2.5 “**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 these 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed company or the head of an organization, as the case may be. “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.
- 2.6 “**Connected Person**” "connected person" means –
- (i) any person who is or has 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.

- (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) An immediate 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 Securities and Exchange Board of India Act, 1992 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 the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

2.7 **“Designated Person(s)”** shall include the following persons:

- (a) Every Promoter and promoter group, and all Directors whether executive, non- executive or independent;
- (b) Employees in the category of Key Managerial Personnel, business unit heads, chief executive officer;
- (c) The assistant and secretaries of the categories of persons as set forth in point (b) above and all persons that directly report to the persons as set forth in point (b) who are under the designation of general manager, assistant general manager, or senior manager;
- (d) Permanent invitees / invitees to the Board meeting and committee meetings;
- (e) Personal assistant/secretary to all the above persons;
- (f) Immediate Relatives of all the above persons;
- (g) All other employees of the Company and its material subsidiaries and associate companies, irrespective of their cadre working in accounts, finance, information technology, treasury, taxation departments, secretarial, legal and compliance departments, internal audit department, business / investor’s relations and corporate communications department, and chief executive officer / managing director’s office and

chairman's office;

- (h) Persons employed on contract basis and performing similar roles or having similar responsibilities as persons mentioned in (ii), (iii) and (iv) above; and
- (i) And such other persons as may be notified by the Compliance Officer as per direction of the Board considering the objectives of the Code.

- 2.8 **“Director”** means a member of the Board of Directors of the Company.
- 2.9 **“Generally available information”** means information that is accessible to the public on a non- discriminatory basis.
- 2.10 **“Immediate Relative”** means a spouse of a person, and includes 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.
- 2.11 **“Insider”** means any person who is:
- a) A connected person; or
 - b) In possession of or having access to unpublished price sensitive information;
- 2.12 **“Key Managerial Personnel”** means person as defined in Section 2(51) of the Companies Act, 2013.
- 2.13 **“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 adviser(s) or consultant(s), provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Insider Trading Regulations.
- 2.14 **“Promoter”** 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.
- 2.15 **“Regulations” or “Insider Trading Regulations”** means SEBI (Prohibition of Insider Trading), Regulations, 2015 as amended from time to time.
- 2.16 **“Securities”** includes:
- a) shares, scrips, stocks, bonds, debentures, debenture stock or other marketable securities of a like nature in or of the Company;
 - b) Derivatives; and
 - c) Rights or interest in securities.
- 2.17 **“Unpublished Price Sensitive Information” or “UPSI”** 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;
- c) change in capital structure;
- d) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
- e) changes in key managerial personnel

- 2.18 **“Takeover Regulations”** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.
- 2.19 **“Trading”** means and includes subscribing, buying, selling, dealing, pledging, or agreeing to subscribe, buy, sell, deal in any securities, and “trade” shall be construed accordingly.
- 2.20 **“Trading day”** means a day on which the recognized stock exchanges are open for trading;
- 2.21 **“Whistle Blower”** means an employee who reports instance of leak of price sensitive information under this Policy.
- 2.22 All terms used in this Code but not defined hereinabove shall have the meanings prescribed to them under but defined in the Securities and Exchange Board of India Act,1992 (15 of 1992), the Securities Contracts (Regulation) Act,1956 (42 of 1956), the Depositories Act,1996 (22 of 1996) or the Companies Act, 2013 (8 of 2013) and rules and regulations made there under.

3. APPLICABILITY

- 3.1 This Code shall be applicable to Promoters including member(s) of Promoter group, all the Directors, Designated Persons, and Concerned Advisers/ consultants / retainers of the Company and Connected Persons as defined herein above.

4. CODE OF FAIR DISCLOSURE

- 4.1 Under Regulation 8(1) of the Insider Trading Regulations, the principles for fair disclosure adopted by the Company in the Code are as follows:
- A. The Company shall promptly make public disclosure of Unpublished Price Sensitive Information that would impact price discovery, as soon as it has credible and concrete information, in order to make such information generally available. Such disclosures shall be subject to internal corporate approvals and made through the authorized personnel of the Company. If any such information is accidentally disclosed without such approval, the person making such disclosure shall immediately inform the designated officer.

- B. The Company shall make uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure.
- C. The company secretary of the Company or such other person, as may be appointed by the Board shall serve as the chief investor relations officer and is authorised for the purposes of this Code to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information.
- D. The directors and employees of the Company including other persons who are essentially the persons in possession of Unpublished Price Sensitive Information shall handle such information with care and deal with the information strictly on need-to-know basis and shall disclose such information to those persons within the Company who need to know the same in furtherance of Legitimate Purpose(s) or for their performance of duties and legal obligations.
- E. The Company shall make prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise if at all, to make such information generally available.
- F. The Company shall make appropriate and fair response to queries on news reports and requests for verification of market rumour(s) by regulatory authorities.
- G. The Company shall ensure that information shared with analysts and research personnel is not Unpublished Price Sensitive Information. The Company shall endeavour that, where any Unpublished Price Sensitive Information is to be disclosed, before discussing or disclosing any such information to analysts or at any meeting, first the information is to be provided to the stock exchanges and where applicable, appropriate press releases to be made, before any such meetings.
- H. The Company shall develop best practices to make available transcripts or records of proceedings of meetings with analysts and other investor relations conferences, on the website of the Company to ensure official confirmation and documentation of disclosures made.
- I. The Company shall handle all Unpublished Price Sensitive Information on a need-to know basis.
- J. Any subsequent modification(s) and amendment(s) to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, to that extent, shall automatically apply to this Code.

5. OVERSEEING AND CO-ORDINATING DISCLOSURE

- 5.1 The Board has designated the Company Secretary as the Compliance Officer to oversee the dissemination of information and disclosure of Unpublished Price Sensitive Information.

- 5.2 The Compliance Officer shall be responsible for overseeing and co-ordinating disclosure of Unpublished Price Sensitive Information to Stock Exchange, analyst, shareholder and media.
- 5.3 Disclosure/ dissemination of information shall be made with the prior approval by the Managing Director (“MD”)/ Chief Executive Officer (“CEO”) or in his/ her absence, by the Chief Financial Officer (“CFO”).
- 5.4 No information shall be passed on by an Insider by way of making a recommendation for the purchase or sale of Securities of the Company.

6. RESPONDING TO MARKET RUMOURS

- 6.1 The Compliance Officer shall, in consultation with MD/ CEO/ CFO, decide whether a public announcement is necessary for verifying or denying market rumours and make the suitable statement(s) in this regard.
- 6.2 All the requests/ queries received shall be documented and as far as practicable and the Compliance Officer shall request for such queries/ requests in writing.

7. DISCLOSURE/ DISSEMINATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION WITH SPECIAL REFERENCE TO ANALYSTS/ BROKERS/ INSTITUTIONAL INVESTORS

The following guidelines will be followed whilst dealing with analyst, brokers and institutional investors:

- 7.1 Only such information which is in public domain shall be provided.
- 7.2 At least two representatives of the Company shall be present at meetings with the analysts, brokers or institutional investors.
- 7.3 Unanticipated questions shall be taken on notice and a considered response shall be provided later.
- 7.4 No UPSI shall be shared unless a public announcement in regard to the same has been made.
- 7.5 Where a meeting has been conducted with the analysts, brokers or institutional investors, the Company shall either make a press release or publish relevant information on the official website of the Company immediately after such a meeting.

8. MEDIUM OF DISCLOSURE AND DISSEMINATION

- 8.1 The Company shall disseminate all credible and concrete Unpublished Price Sensitive Information on a continuous and in a timely manner to stock exchange(s) where its securities are listed (the “Stock Exchanges”) and thereafter to the press in accordance with the requirements of applicable law.

- 8.2 As a good corporate practice, the Unpublished Price Sensitive Information disclosed to the Stock Exchanges and to the press may also be supplemented by prompt updates on the official website of the Company. The Company may also consider other modes of public disclosure of Unpublished Price Sensitive Information to improve investor access.
- 8.3 The information filed by the Company with the Stock Exchanges under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, shall also be published on the official website of the Company.
- 8.4 The Company shall promptly intimate any amendment to this Code to the Stock Exchanges, as required under the Insider Trading Regulations.

9. **LEGITIMATE PURPOSE**

- 9.1 “Legitimate Purpose” shall mean and include:

Sharing or disclosing of UPSI in the ordinary course of business by an Insider including with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.

While sharing information for Legitimate Purpose, it is obligated to maintain strict confidentiality by issuing due notice in the format provided in **Annexure A** to such persons who are in receipt of UPSI for Legitimate Purpose, provided that such sharing should not be carried out to evade or circumvent the prohibitions under the Insider Regulations.

- 9.2 UPSI shall be shared by any person(s) authorised by the Board or the Compliance Officer only in furtherance of Legitimate Purpose(s) which shall include the following:
- A. In the ordinary course of business by any Insider, Designated Person, or by any authorized person with existing or proposed partners, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, valuers, insolvency professionals, other advisors or consultants or business support agents, service providers, in order to avail professional services from them in relation to the subject matter of UPSI.
 - B. Sharing the relevant UPSI with consultant, advisors engaged by the Company in relation to the subject matter including reorganisation, restructuring, arrangements, collaboration, joint venture, capital raising, valuation, due diligence, stake sale.
 - C. Where such communication is in furtherance of performance of duties for lawful business purposes.
 - D. For discharge of legal obligation(s).
 - E. For any other genuine or reasonable purpose as may be determined by the Compliance Officer.

- F. Sharing the relevant UPSI with potential customers, joint venture partners and vendors essential to fulfil the terms and conditions of a business contract.
- G. Sharing the relevant UPSI for advice, consultation, transaction support, intermediation and approvals in the process of evaluation of new business opportunities.
- H. Sharing the relevant UPSI for statutory consolidation requirements or related customary disclosure obligations.
- I. For any other purpose as may be prescribed under the applicable law for the time being in force, in this regard, as may be amended from time to time. Provided that such sharing of UPSI should not be carried out to evade or circumvent the prohibitions under the Insider Trading Regulations.

10. REQUEST FOR DETERMINATION OF LEGITIMATE PURPOSE AND SHARING OF UPSI

The request for determination of legitimate purpose and sharing of UPSI shall clearly specify the following:

- 10.1 Brief particulars of assignment for which UPSI is sought to be shared.
- 10.2 Nature and brief details of UPSI sought to be shared.
- 10.3 Rationale for sharing of UPSI.

The above request should also be accompanied with following details of all persons, whether natural or legal, with whom the information is intended to be shared:

- 10.4 Name of the natural / legal person or entity.
- 10.5 In case of legal person or entity, names of natural persons with whom information will be shared.
- 10.6 Correspondence address of entity and natural persons.
- 10.7 E-mail addresses of entity and natural persons.
- 10.8 Permanent Account Number (“**PAN**”) of entity and natural persons.
- 10.9 Contact numbers - mobile (mandatory) and landline (mandatory, for legal person) of entity and natural persons.
- 10.10 Power of attorney/ authority document authorising a natural person to act on behalf of the relevant legal person.
- 10.11 Such other documents/ information as may be deemed necessary, by the Compliance Officer.

The requesting Employee shall be responsible to ascertain the veracity of above details provided and also to update the list, from time to time.

In case the requesting employee is the Compliance Officer, determination of legitimate purpose and sharing of UPSI shall be approved by the MD/ CEO.

11. GENERAL

In case of any subsequent changes in the provisions of the Insider Trading Regulations or any other regulations (“**Regulations**”) which make any of these clauses/ provisions in this Policy inconsistent with the Regulations, the provisions of the Regulations shall prevail.

Further, the capitalized terms used herein shall have the meanings ascribed to such terms in the Insider Trading Regulations.

12. AMENDMENTS

The Policy may be reviewed and amended periodically as and when required by the Board to ensure that it meets the objectives of the Insider Trading Regulations and the needs of the Company and remains effective.

Annexure A**FORMAT OF NOTICE TO BE SERVED TO PERSONS WITH WHOM UPSI IS SHARED AS A LEGITIMATE PURPOSE****TO WHOMSOEVER IT MAY CONCERN**

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

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

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

The recipient agrees and undertakes to indemnify and keep indemnified Imagine Marketing Limited, its directors, promoters, promoter group, officers, employees or affiliates, from and against all costs, expenses, actions, losses, damages, claims and liabilities relating to, resulting from or in any way arising out of any breach of any term of this notice including leakage or disclosure of the UPSI in question to any third party by the recipient or its directors, promoter, promoter group, officers, employees, affiliates, persons in control of it, persons who control it, agent or advisors, except where

the party in question is a judicial, quasi-judicial or regulatory authority. The recipient agrees that the indemnification obligations shall be in addition to any and all rights and remedies available to the Company under any applicable law or under equity, and that the recipient shall also be liable to be sued for punitive damages and such other remedies which may be available under applicable laws or under equity.

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

Regards,

For Imagine Marketing Limited

Sd/-

Authorised Signatory