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CIN: L52109DL1986PLC024711

"Policies and Procedures for Inquiry in case of Leak of Unpublished Price Sensitive Information or Suspected Leak of Unpublished Price Sensitive Information"

{In accordance with Regulation 9A (5) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Regulations")}

PREAMBLE:

The Securities and Exchange Board of India ("SEBI") promulgated the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Regulations") on January 15, 2015. In accordance with Regulation 9A(5) of the Regulations, Crayons Advertising Limited ("the Company") has formulated this Policy and Procedure for Inquiry in Case of Leak of Unpublished Price Sensitive Information or Suspected Leak of Unpublished Price Sensitive Information ("Policy"). The Policy has been approved by the Board of Directors of the Company.

SCOPE AND APPLICABILITY:

This Policy and Procedure shall be governed by and construed in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time ("Applicable Law"), and other applicable laws, rules, regulations, circulars, notifications and clarifications issued by the Securities and Exchange Board of India ("SEBI") or any other competent regulatory authority, to the extent applicable.

Any amendments to, or changes in the Applicable Law shall be taken into consideration by the Company, and this Policy shall be reviewed and amended, wherever necessary, to ensure continued compliance with the Applicable Law. Any amendment or modification to this Policy shall be placed before the Board of Directors for approval wherever required under the Applicable Law or the Company's applicable governance procedures.

The Company shall review this Policy periodically and whenever required to ensure its continued effectiveness and alignment with applicable regulatory requirements and evolving corporate governance practices.

In the event of any inconsistency or conflict between the provisions of this Policy and the Applicable Law, the provisions of the Applicable Law shall prevail, and the relevant provisions of this Policy shall be suitably amended, wherever necessary, to ensure compliance.

OBJECTIVES:

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(i) To strengthen the internal control system to prevent leak of UPSI;
(ii) To restrict and prohibit the practice of sharing of UPSI, with the un-authorized person, which originates from within the company and which affects the market price of the Company as well as loss of reputation and investors'/financers' confidence in the company;
(iii) To have a uniform code to curb the un-ethical practices of sharing UPSI by Insiders, Employee(s) & Designated Persons with any person, firm, Company or Body Corporate;
(iv) To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and inform the same to the Securities and Exchange Board of India ("SEBI" or "Board") promptly;
(v) To take disciplinary actions, if deemed fit against any Insider, Employee & Designated Persons who appears to have found guilty of violating this policy, apart from any action that SEBI may initiate/take against the Insider, Employee & Designated Persons.

DEFINITIONS:

a) "Regulations"
Means the SEBI (Prohibition of Insider Trading) Regulations, 2015.

b) "Policy"
Policies and Procedures for Inquiry in case of Leak of Unpublished Price Sensitive Information and Suspected Leak of Unpublished Price Sensitive Information as mentioned in the regulations.

c) "Chief Investor Relations Officer"
Shall mean such senior officer designated by the Company, in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, who is responsible for the dissemination of information and disclosure of Unpublished Price Sensitive Information (UPSI) to ensure timely, adequate, and fair disclosure in compliance with this regulations and applicable law. Unless otherwise designated by the Board, the Company Secretary cum Compliance Officer for the time being of the Company shall be deemed to be the Chief Investor Relations Officer. In case the Board designates any other officer, the name and designation of such officer shall be published on the website of the Company.

d) "Compliance Officer"
means any senior officer, designated so, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Insider Trading Regulations, and reports to the Board of Directors. The Compliance Officer shall be responsible for compliance with the Insider Trading Regulations, the policies, procedures, codes, maintenance of records, monitoring of Trades and adherence to the rules for the preservation of UPSI, and the implementation of this Policy, under the overall supervision of the Board of Directors.

e) "Designated Persons"
has the meaning ascribed to the term in: (a) the Company"s "code of conduct as a company with listed securities to regulate, monitor and report trading by designated persons" and the Company"s "code of conduct as intermediaries and fiduciaries to regulate, monitor and report trading by designated persons".

f) "Immediate Relative"
means their spouse, and includes parents, siblings, and children 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.

g) "Insider"

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Means any person who is:

1. **A connected person; or**
2. **In possession of or having access to unpublished price sensitive information;**

h) "Connected Person"

Shall mean any person who is a connected person as defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015 and shall include any person deemed to be a connected person under the said Regulations, as amended from time to time.

i) "Generally Available Information"

Shall mean information that is accessible to the public on a non-discriminatory basis and shall not include unverified events or information reported in print, electronic media.

j) "Legitimate Purpose"

(i) include sharing of the Unpublished Price Sensitive Information in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of this code or the SEBI (Prohibition of Insider Trading) Regulations, 2015.

(ii) The Company may share Unpublished Price Sensitive Information if required in the interest of the Company. Legitimate Purpose shall inter alia include sharing of Unpublished Price Sensitive Information on a need to know basis by an insider with the promoter, holding company, subsidiaries, associates, joint ventures, any governmental and other statutory authority, Courts of law, Tribunals, intermediaries and fiduciaries engaged by the Company and

(iii) In following cases which are illustrative in nature, sharing of UPSI would be considered as legitimate purpose:

1. for investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognized by law;
2. under any proceedings or pursuant to any order of courts or tribunals;
3. As part of compliance with applicable laws, regulations, rules and requirements;
4. Arising out of any contractual obligations or arrangement entered by the Company set forth in any contract, agreement, arrangement, settlement, understanding or undertaking;
5. Arising out of business requirement including requirement for the purposes of promoting the business and Strategies of business.

Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these Regulations and shall comply with the Code.

k) "Unpublished Price Sensitive Information (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: –

1. Financial results;
2. Dividends;
3. Change in capital structure;
4. Mergers, de-mergers, acquisitions, delisting's, disposals and expansion of business, award or termination of order/contracts not in the normal course of business] and such other transactions;
5. Changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
6. Change in rating(s), other than ESG rating(s);

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7. Fund raising proposed to be undertaken;
8. Agreements, by whatever name called, which may impact the management or control of the company;
9. Fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
10. Resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
11. admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
12. initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
13. action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
14. Outcome of any litigation(s) or dispute(s) which may have an impact on the company;
15. giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business; 16. granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

l) "Leak of UPSI"
means the communication, Procurement, disclosure, transmission, sharing or making available of any information that constitutes, or is deemed to constitute, Unpublished Price Sensitive Information (UPSI), by any person who is in possession of such information, to any other person, whether directly or indirectly, intentionally or unintentionally, overtly or covertly, verbally, in writing, electronically or through any other means, in any manner whatsoever, without proper authorisation or otherwise than for legitimate purposes, the performance of duties or the discharge of legal obligations. Such communication, Procurement or disclosure may include sharing information through emails, messaging applications, telephone conversations, meetings, documents, electronic files or any other medium, whether in physical or digital form. It also includes any unauthorized disclosure or communication, Procurement that results in, or may reasonably be expected to result in, UPSI becoming accessible to a person who is not authorised to receive such information.

m) "Suspected Leak of UPSI"
means any person, including a Director, Key Managerial Personnel, employee, Supporting Staff, consultant, adviser, intermediary, fiduciary or any other person who has or may have access to Unpublished Price Sensitive Information (UPSI), against whom or in relation to whom a preliminary inquiry or investigation is initiated by the Company in connection with an actual or suspected leak, unauthorised communication, disclosure or dissemination of UPSI.

n) "Support Staff"
shall include finance & Accounts, Taxations, IT, secretarial and legal staff who have access to unpublished price sensitive information.

o) "Inquiry Committee"
means the committee set up in terms hereof to conduct inquiry against any case of Leak or Suspected Leak of UPSI.

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The Inquiry Committee shall consist of the following persons, or any person nominated by such officers from their department: CFO; Head of Legal and Compliance; Head of Information Security; Head of Human Resources; Head of Information and Technology or Any other person nominated by Board of Directors. If any member of the Inquiry Committee has a conflict of interest in any given case, then he/ she should recuse himself/ herself and other members of the Inquiry Committee shall proceed with the inquiry in such member's absence.

PROCEDURE FOR INQUIRY IN CASE OF LEAK OR SUSPECTED LEAK OF UPSI:

1. Source of information relating to Leak of UPSI

The chairman of the Inquiry Committee may: on becoming aware suo moto; or on becoming aware of any Leak or Suspected Leak of UPSI detected through the internal controls implemented by the Company: or on receipt of a written intimation of Leak or Suspected Leak of UPSI by a Suspect, an Insider, employee or Designated Person (including their Immediate Relative); or on being made aware by the Compliance Officer or by a whistle blower in terms of the whistle blower policy of the Company or by an external source such as SEBI, the stock exchanges, the "Registrar and Share Transfer Agent", "Depository" "Regional Director", Registrar of Companies" or any other regulatory/ statutory authority or any other department of Central or State Government, shall follow the below-mentioned procedure for inquiry and/ or investigation of the matter:

2. Preliminary Inquiry

The object of a preliminary inquiry is (a) fact-finding, (b) to ascertain the veracity of the allegations, (c) to collect necessary material in support of the allegations, and (d) thereafter, to decide whether there is justification to initiate further investigation/ inquiry. The chairman of the Inquiry Committee shall forthwith forward such intimation to the Chief Investor Relation Officer to conduct a preliminary inquiry. The said inquiry shall be completed within 2 working days from the date of receipt of such intimation, and report thereof shall be circulated to the Chairman of the Inquiry Committee.

3. Intimation of Leak or suspected Leak of UPSI

In case in the opinion of the chairman of the Inquiry Committee Chief Relation Officer the preliminary inquiry report warrants further investigation, the same shall be submitted to: the Board of Directors of the Company; and the Inquiry Committee for a detailed investigation. The Chief Relation Officer shall intimate the SEBI and/or the stock exchanges about such Leak or suspected Leak of UPSI.

4. Detailed Investigation by Inquiry Committee

Upon receipt of the report of the preliminary inquiry and all other supporting documents, the Inquiry Committee is required to initiate a detailed investigation. The said investigation shall be completed within 15 working days from the date of receipt of report of the preliminary inquiry. The Inquiry Committee's investigation report, including its recommendation of any disciplinary or other actions as may be necessary, shall be submitted to the Board of Directors, and a summary report shall be submitted to the Stock Exchange.

5. Powers of Inquiry Committee

For purposes of conducting inquiry, the Inquiry Committee may:
a) call upon

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1. such Suspect to seek clarification(s) or information pertaining to the alleged Leak of UPSI or Suspected Leak of UPSI.
2. persons/ members of committee involved in generation of the original data for purpose of determination of key figures pertaining to financial figures;
3. persons involved in the consolidation of the figures for the financial results;
4. persons involved in the preparation of notes for the Board and presentations;
5. persons in charge/ involved in dissemination of the relevant information in the public domain; and
6. any market intermediaries, fiduciaries and any other person / entities who have/ may have had access to the UPSI allegedly, or suspected to be, leaked.

b) at its discretion, invite external investigators/ experts;
c) take necessary actions (including sending the Suspect on leave, restricting physical access to the office premise, freezing access to systems, electronic devices, emails, etc.), during the pendency of the investigations, to ensure fair conduct of the proceedings;
d) keep the identity of the Suspect confidential till the completion of inquiry, unless it is essential to disclose the name for the purpose of investigation;
e) notify the Suspect of the allegations at the outset of internal investigation and provide him an opportunity to represent his case and submit evidence; and
f) do all such acts, deeds, matters and things as are necessary for the purpose of conduct of internal investigation.

6. Consequences of non-compliance with the policy

1. In case of finding of any wrongdoing/ non-compliance with the Policy, any disciplinary action against the Suspect(s) may be taken within 15 working days from receipt of detailed investigation report by the Inquiry Committee, in consultation with the Board of Directors or any other person authorised by the Board.
2. The disciplinary action may include wage freeze, suspension, recovery, clawback, confiscation of device(s), ineligibility for future participation in the Company's stock option plans, or termination, as may be decided by the Inquiry Committee or the Board of Directors or any other person authorised by the Board.
3. Any disciplinary action by the Company does not preclude the SEBI or any other regulatory authority, or any court, from initiating action against such Suspect(s), in the event of violation of the Insider Trading Regulations, and/ or this Policy. In case it is observed that there has been a violation of this Policy, the Company shall promptly inform SEBI and/or the stock exchanges.

7. Documentation and Reporting

The Inquiry Committee shall prepare a detailed written report of investigation of each instance of Leak or Suspected Leak of UPSI. The report shall include: a) Facts of the matter; b) Findings of the investigation; c) Disciplinary/other action(s) to be taken against any person; and d) Any corrective actions required to be taken. The details of the inquiries made in these cases and results of such inquiries shall be informed to the Board of Directors of the Company. Further, the Company shall inform the SEBI about such leaks, inquiries and results of such inquiries.

Report of actual or Suspected Leak of UPSI to SEBI The Chief Relation Officer shall ensure that on becoming aware of actual or Suspected Leak of UPSI of the Company, the report on such actual or Suspect Leak of UPSI, preliminary enquiry thereon and results thereof shall be promptly made to the SEBI and/or Stock exchange in the format as set out in "Annexure A" to this Policy.

AMENDMENTS TO THIS CODE:

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The Company may modify this Policy at any time through the process of recommendation of the Inquiry Committee and approval of the Board and in compliance of applicable law/s. This Policy was last reviewed on 29th May 2026 and shall be effective from the date of approval by the Board of Directors of the Company.

ANNEXURE

A Format for Reporting Actual or Suspected leak of UPSI to the SEBI and/or Stock Exchange with reference to Regulation 9A(5) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Pursuant to regulation 9A(5) of SEBI (Prohibition of Insider Trading) Regulation, 2015. we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI), as follows:

Name of Suspect, if known	
Name of Organization	
Designation (Employee, Insider, Designated Person or any oth	
Whether any action initiated by the Company. If yes, narration of the same	
Decision of the Inquiry Committee	
Disciplinary Action Taken by the Company	
Any other relevant information	

Request you to kindly take the aforementioned on your records.
Thanking you,
Yours faithfully,
For Crayons Advertising Limited

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(Chief Investor Relation Officer)

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