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IRIS REGTECH SOLUTIONS LIMITED

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED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



INTRODUCTION:

Under Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015 The SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) mandates every listed company to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities. In this regard, Board of Directors of IRIS RegTech Solutions Limited (“IRIS/Company”) has laid down this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (‘the Code’).

This Code was revised by the Board of Directors of the Company at its meeting held on February 14, 2026.

I. Objective

The Code intends to formulate a stated framework for fair disclosure of events and occurrences that could impact price discovery in the market for the Company’s securities and to maintain the uniformity, transparency and fairness in dealings with all stakeholders, preserving the confidentiality of UPSI and preventing trading based on UPSI . The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations

II. TERMS AND DEFINITIONS

Words and expressions used but not defined in this Code shall have the same meaning assigned to them in the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be or in any amendment thereto.

III. Code for Fair Disclosure

In order to adhere to the principles as mentioned in Schedule A to the SEBI (Prohibition of Insider Trading) Regulations, 2015, IRIS shall:

1. Make Prompt Disclosure of Price Sensitive Information

- a. Any Unpublished Price Sensitive Information (“UPSI”) that would impact price discovery shall be disclosed to the Stock Exchanges and disseminated promptly as soon as credible and concrete information comes into being in order to make such information generally available.
- b. The term “Unpublished Price Sensitive Information” (“UPSI”) shall have the meaning ascribed to it under the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.
- c. For identification of events enumerated in this clause as UPSI, the guidelines for materiality referred at paragraph A and paragraph B of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by SEBI from time to time read with the Policy for Determination of Materiality for Disclosure of Events or Information of the Company shall be applicable.
- d. Company will ensure that any event which has a bearing on the share price of the Company shall be disseminated promptly upon the conclusion of the event, by communicating the same to the stock exchanges in accordance with the PIT regulations



- e. The Compliance Officer, may from time to time identify any other event or information that may be considered as UPSI and update this policy/code in this regard, subject to the approval of the CEO/CFO.
2. **Uniform and Universal dissemination of Unpublished Price Sensitive Information**
 - a. Uniformly and universally disseminate in a timely manner UPSI to avoid selective disclosure by communicating the same to the stock exchange(s) and disclosing the same on its website.
 - b. Disclose press releases issued by Company from time to time which are considered to be important for the general public besides putting the same on the Company's website.
 - c. Put on the Company's website quarterly and annual financial results and all investor presentations pertaining to such financial results for reference of the general public.
 - d. Promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
 3. **Responding to Market Rumours**
 - a. Ensure that appropriate and fair response is provided to queries on news reports and requests for verification of market rumours by regulatory authorities such as stock exchanges, etc.
 - b. The Company shall not comment on every market rumour unless it is required to do so in terms of the **SEBI Regulations**.
 - c. The Compliance Officer / CFO/ CEO or any other official(s) ("spokesperson") authorized by the Board of Directors of the Company shall give an appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities. They shall also be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and making disclosures.
 4. **Procedure for disclosure/ dissemination of Unpublished Price Sensitive Information with special reference to Analysts, Institutional Investors etc.**
 - a. The Company shall ensure that information shared with analysts and research personnel is not UPSI. All UPSI shall be first communicated to the stock exchanges before the same is shared with Analyst and Research personnel.
 - b. The Company shall be careful while answering to the queries of analysts. Unanticipated questions shall be taken on notice and a considered response shall be given later.
 - c. If any presentation is made during the meeting with analysts and institutional investors, presentations, transcript and audio / video recording of such meeting shall be disseminated uniformly and universally to all stakeholders through Stock Exchanges as per the provisions prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circulars issued from time to time, and/ or by posting the same on the official website of the Company to ensure confirmation and documentation of disclosures made.
 5. **Handle all price sensitive information on a need-to-know basis**
 - a. UPSI is to be handled on "need to know basis", i.e., UPSI should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.



- b. All the non-public information directly received by any employee should immediately be reported to the Compliance Officer.
- c. UPSI may however be disclosed to persons who need such information for furtherance of legitimate purposes, performance of duties or discharge of legal obligations in relation to the Company. The “Policy for determination of legitimate purposes” is as under:
 - i. UPSI can be shared only on a need-to-know basis and for legitimate purposes and not to evade or circumvent the prohibitions of the SEBI (Prohibition of Insider Trading) Regulations, 2015.
 - ii. UPSI can be shared in the ordinary course of business only if the same is necessary to be shared in order to complete any task / activity / deal including any other assignment for furtherance of the business interests of the Company.
 - iii. Subject to conditions prescribed in (i) and (ii) above, UPSI can be shared with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc. in respect of proposed assignment or in order to avail professional services from them or other business purposes, as the case may be. UPSI can also be shared in case same is mandatory for performance of duties or discharge of legal obligations. Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "insider" for purposes of the SEBI (Prohibition of Insider Trading) Regulations, 2015.
 - iv. UPSI may be shared for any other genuine or reasonable purpose as may be determine by the CIO of the Company.
 - v. UPSI may be shared for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.
- d. Provided that such sharing of UPSI should not be carried out to evade or circumvent the prohibitions of PIT Regulations.
- e. Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "Insider" and due notice shall be given to such person to maintain confidentiality of UPSI in compliance with SEBI Regulations OR the Company personnel sharing UPSI shall ensure that such third party is also bound by non-disclosure or confidentiality agreements and the duties and responsibilities of such person with respect to such UPSI and the liabilities involved if such person misuses or uses such UPSI.

IV. Chief Investor Relations Officer (“CIO”) to oversee and coordinate disclosures:

- (i) The Compliance Officer of the Company is designated as the Chief Investor Relations Officer (CIO) and is responsible for dissemination of information and disclosure of UPSI.
- (ii) The Compliance Officer is also responsible for ensuring compliance under this code, overseeing and coordinating disclosure of UPSI to stock exchanges, shareholders, analysts and media and for educating Company’s staff on disclosure policies and procedure.
- (iii) Employees of the Company shall not respond under any circumstances to enquiries from the stock exchanges, the media or others unless authorised to do so by the CIO or by the CFO of the Company.



V. Powers & Duties of Chief Investor Relations Officer (CIO):

- (i) Other than information which is price sensitive in accordance with the Companies Act 2013, the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other applicable law for the time being in force, the CIO in consultation with Whole Time Director & CFO shall decide whether an information is price sensitive or not.
- (ii) The CIO shall ensure that disclosure to Stock Exchanges is made promptly.
- (iii) All information disclosure/dissemination may normally be approved in advance by the CIO. In case information is accidentally disclosed without prior approval of CIO, the person responsible shall immediately inform the CIO.
- (iv) The CIO shall ensure that no unpublished price sensitive information is disclosed selectively to any one or group of research analysts or investors to the disadvantage of other stakeholders.
- (v) Any queries or requests for verification of market rumor(s) by the Regulatory Authorities shall be forwarded to the CIO, who shall in consultation with Whole Time Director & CFO decide on the clarification to be provided.
- (vi) The CIO shall decide in consultation with Whole Time Director & CFO whether a public announcement is necessary for verifying or denying any rumor(s).

VI. Internal Process for Sharing UPSI

- (i) In case any Business / Functional head becomes aware of some Unpublished Price Sensitive Information, the said business / functional head should promptly intimate any one of the whole-time directors/ CIO. All Unpublished Price Sensitive Information directly received by any employee should immediately be reported to the head of department or any one of the whole-time directors/ CIO.
- (ii) The whole-time directors in consultation with the CIO would then determine whether the Unpublished Price Sensitive Information requires disclosure to the stock exchanges.
- (iii) Thereafter, the CIO with the help of the concerned business /functional head / whole-time directors will prepare the content of the disclosure and determine the timing of the disclosure. The CIO will then disclose the said Unpublished Price Sensitive Information to the stock exchange.
- (iv) Additionally once an Information has been identified as Confidential, the person to whom the information is being shared will be informed of the confidential nature of the same.



VII. Issue of Notice to the recipient of UPSI

Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of this Code and due notice shall be given to such persons.

- (i) To make aware such person that the information shared is or would be UPSI.
- (ii) To make aware to such person the duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse or unwarranted.
- (iii) To instruct such person to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

XI. Digital Database of recipient of UPSI

The CIO shall be responsible to maintain a structured digital database of such persons or entities as the case may be with whom information is shared under this regulation, which shall contain the following information;

- (i) Name of such recipient of UPSI;
- (ii) Name of the Organization or entity to whom the recipient represent
- (iii) Postal Address and E-mail ID of such recipient
- (iv) Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.

The CIO shall also be responsible to ensure that such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trials to ensure non-tampering of such database.

XII. Amendment

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Code with a new Code. In any circumstance where the terms of the Code differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over the Code. The adoption and /or any revision to this Code shall be promptly intimated to the Stock Exchange.
