

TONBO IMAGING INDIA LIMITED**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED
PRICE SENSITIVE INFORMATION AND DETERMINATION OF LEGITIMATE PURPOSES**

In pursuance to the Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time (“**Insider Trading Regulations**”), it is required that the board of directors of every listed company shall formulate a code of practices and procedures for fair disclosure of unpublished price sensitive information.

This document (“**Code**”) embodies the code of practices and procedures for fair and prompt disclosure of unpublished price sensitive information (“**UPSI**”) (as defined under the Insider trading Regulations) to be followed by the Company, its subsidiaries and associates, if any, effective from the commencement of listing and trading of the equity shares of the Company on the stock exchange(s), i.e. BSE Limited or the National Stock Exchange of India Limited, in accordance with applicable laws provided however that the relevant provision of the Insider Trading Regulations which are applicable to the companies ‘proposed to be listed’ shall become applicable with immediate effect.

All terms used but not defined herein shall have the meaning ascribed to such term under the Insider Trading Regulations. In case of any discrepancy between the Insider Trading Regulations and the terms defined herein, the meaning as ascribed under the Insider Trading Regulations, shall prevail.

Unpublished Price Sensitive Information:

- i. Tonbo Imaging India Limited (“**Company**”) shall promptly disclose UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

- ii. The Company shall endeavour to make uniform and universal dissemination of UPSI and due care will be taken to avoid selective disclosure.



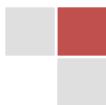
- iii. Material events will be disseminated as mandated by the stock exchanges in Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
- iv. In case if the UPSI that gets disclosed selectively, inadvertently or otherwise, prompt steps shall be taken by the Company to make such information generally available by disseminating the said UPSI either in the forms of notification to stock exchanges, press releases or upload information on the website of the Company or any other means as may be feasible.
- v. The Company has a “Policy and Procedure for Inquiry in Case of Leak of Unpublished Price Sensitive Information or Suspected Leak of Unpublished Price Sensitive Information” (**Annexure B**).

Designation and Role of Chief Investor Relations Officer:

- i. The Compliance Officer, Chief Financial Officer of the Company or such other senior official nominated as such by the Company from time to time shall be the Chief Investor Relations Officer (“CIRO”) for the purpose of the Code. The Company shall ensure that it shall be responsible for dissemination of information and disclosure of UPSI.
- ii. In the temporary absence of the CIRO for any reason whatsoever, the managing director of the Company shall nominate any other official of the Company to be responsible for dissemination of information and disclosure of UPSI.

General obligations for preservation and disclosure of UPSI:

- i. All UPSI shall be handled on a need-to-know basis for legitimate purposes only and in accordance with the provisions of the Insider Trading Regulations and any other applicable codes, policies and procedures of the Company.
- ii. It is clarified that information to be termed UPSI should be specific and intended to be generally made available at a point of time to ensure it does not lead to creation of a false market in securities. For the purpose of disclosure, the CIRO may consult such officials within the Company to ensure the correctness and credibility of the UPSI. The CIRO shall authorise disclosure or dissemination of UPSI:



(1) by way of intimation to the stock exchanges, such that further disclosure can be made from the stock exchange websites; (2) on the official website to ensure official confirmation and documentation; and (3) in any other manner as may be decided by the CIRO to facilitate uniform and universal dissemination of UPSI.

iii. All communications of UPSI with the stock exchanges shall be approved by the CIRO and communicated through appropriate personnel under his direction.

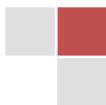
iv. The CIRO shall also be responsible for overseeing the contents of UPSI to be posted on the website of Company for the purposes of this Code and shall give appropriate directions for the publication of the same. No other person shall be authorised to post any UPSI in the absence of any directions from the CIRO.

v. Information disclosure/ dissemination should normally be approved in advance by the CIRO. If the information is accidentally disclosed without prior approval, the person responsible must inform the CIRO immediately, even if the information is not considered price sensitive and if required, the CIRO shall take all reasonable steps to rectify the same.

Sharing of information with analysts, institutional investors and research personnel

i. The Company shall ensure that: (a) no UPSI is disclosed selectively to any one or group of research analysts or investors, to the disadvantage of other stakeholders; and (b) any information shared with analysts and research personnel is not UPSI and is generally available. If any UPSI is shared in any meetings with analysts/ research personnel/ investor meets, it will tantamount to selective disclosure and the Company will be required to disclose audio recordings or transcripts of proceedings where UPSI is shared. Recordings and transcripts of the quarterly earning calls or other interactions with analysts/ investors shall be made available on the Company's website as required under applicable law.

ii. Company shall ensure to develop 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.



Responding to Market Rumours:

The CIRO shall ensure that appropriate and fair responses are provided to queries on news reports and requests for verification of market rumours by regulatory authorities within the prescribed timelines under applicable law. In case a query/request has been received from any stock exchange, a copy of such reply shall be sent to other stock exchange(s) also where securities of the Company are listed, if any.

Disclosure:

This Code and every amendment hereto will be promptly intimated to the stock exchanges where the Company's securities are listed.

Policy Review and Amendments:

The Board reserves the power to review and amend this Code from time to time. All provisions of this Code would be subject to revision / amendment in accordance with applicable laws as may be issued by relevant statutory, governmental and regulatory authorities, from time to time, provided notice of such amendment is given to the stock exchanges where the securities of the Company are listed. Any subsequent amendment/modification in the Insider Trading Regulations, and/or any other laws in this regard shall automatically apply to this Policy. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant statutory, governmental and regulatory authorities are not consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder.

Legitimate Purpose:

The UPSI can be shared by an Insider for Legitimate purposes as per its "Policy for Determination of Legitimate Purposes" (Annexure A), provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.



Annexure A**Policy for Determination of Legitimate Purposes****Introduction**

This “Policy for Determination of Legitimate Purposes” hereinafter referred to as the “Policy” is prepared in accordance with Regulation 3(2A) of the Insider Trading Regulations.

Objective

The objective of this policy is to identify ‘Legitimate Purposes’ for performance of duties or discharge of legal obligations, which will be considered as an exception for procuring UPSI relating to the Company. The assessment of whether sharing of UPSI for a particular instance would tantamount to ‘legitimate purpose’ would be a subjective assessment and would have to be evaluated on the specific facts and circumstances of each case. Accordingly, this Policy only sets out the principles that should be considered while assessing if the purpose for which UPSI is proposed to be shared is “legitimate”. Primarily, the following factors should be considered to determine the legitimate purpose:

- a. whether sharing of such information is in the ordinary course of business of the Company;
- b. whether information is sought to be shared to evade or circumvent the prohibitions of the Insider Trading Regulations;
- c. whether sharing the information is in the best interests of the Company or in furtherance of a genuine commercial purpose;
- d. whether the information is required to be shared for enabling the Company to discharge its legal and/or contractual obligations;
- e. whether the nature of information being shared is commensurate to the purpose for which access if sought to be provided to the recipient.

It is clarified that in the event there exist multiple purposes for sharing UPSI, each purpose will be evaluated on its own merits, in line with the aforementioned principles.



Digital Database

A structured digital database shall be maintained containing the nature of UPSI and the names of such persons or entities with whom information is shared or who has shared such information along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. This digital database should be preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

Restrictions on Communication and Trading by Insiders

Any person with whom UPSI is shared pursuant to a “legitimate purpose” shall be considered as an “Insider” for purpose of the Insider Trading Regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with the Insider Trading Regulations. The Company shall inform the recipient of UPSI, by way of written intimation and/or contractual agreement, such as confidentiality/ non-disclosure agreements, that: (i) the information being shared is UPSI and that the Company is the exclusive owner of such UPSI; (ii) upon receipt of UPSI, the recipient would be deemed to be an Insider and subject to the provisions of the Insider Trading Regulations, (iii) the recipient must maintain confidentiality of the UPSI at all times, (iv) the recipient may use the UPSI only for legitimate purposes for which it was disclosed; (v) the recipient should provide a written undertaking that he/she/it shall not undertake trades in the securities of the Company while in possession of the UPSI, subject to applicable law; and (vi) the recipient must extend all co-operation to the Company, as may be required in this regard.

Definitions

In accordance with this Code, “**Legitimate Purposes**” means sharing of UPSI in the ordinary course of business by an Insider as with such persons as mentioned in the Insider Trading Regulations.



Annexure B

Policy and Procedure for Inquiry in Case of Leak of Unpublished Price Sensitive Information or Suspected Leak of Unpublished Price Sensitive Information

Pursuant to Regulation 9A(5) of the Insider Trading Regulations, this policy has been formulated by the Company to establish the procedure for inquiry in case of a leak, or suspected leak, of **UPSI** (the “**UPSI Leak Policy**”).

The Board of Directors of the Company (the “**Board**”) acknowledges the contours of an inquiry into any leak or suspected leak of UPSI would have to be customised according to the facts or circumstances of each case. Therefore, it is not possible to prescribe a standard operating procedure to be followed while conducting an inquiry into every case of a leak or suspected leak of UPSI. Further, the Board acknowledges the importance of keeping the procedure dynamic, to ensure that an inquiry appropriately covers all relevant aspects of a case.

In view of the above, this UPSI Leak Policy sets out the broad principles to be followed for the purpose of examining any leak or suspected leak of UPSI. The UPSI Leak Policy has been approved by the Board of Directors in its meeting held on December 20, 2025.

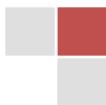
Definitions:

- (i) **Compliance Officer** shall mean the person designated as the Compliance Officer of the Company in accordance with the Insider Trading Regulations.
- (ii) **Incident** shall mean any incident of leak(s) or suspected leak(s) of UPSI.
- (iii) **Inquiry Committee** shall mean the committee constituted to investigate instances, allegations or suspicions of a leak of UPSI in accordance with the principles laid down in this Policy. Further, it shall comprise of Chief Financial Officer (CFO), Finance Controller, Director Data Science and the Company Secretary or such other members as the Managing Director may deem appropriate. The members of the Committee may elect one amongst themselves to be the



Chairperson of the committee.

- (iv) **Stakeholders** shall include but not limited to all employees of the Company, statutory auditors, internal auditors and consultants.
- (v) **Stock Exchanges** shall mean the relevant stock exchanges where the securities of the Company are listed.
- (vi) **Unpublished Price Sensitive Information (“UPSI”)** means any information, relating to the 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, delistings, disposals and expansion of business, award or termination of orders/contracts not in the normal course of business and such other transactions; and
 - 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;

1. 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 named called, for any third party, by the company not in the normal course of business;
- p. granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals; and
- q. other matters as may be prescribed by the Securities and Exchange Board of India (“SEBI”)/considered by the Board/ Compliance Officer to be price sensitive from time to time.

All terms used but not defined herein shall have the meaning ascribed to such term under the Insider Trading Regulations. In case of any discrepancy between the Insider Trading Regulations and the terms defined herein, the meaning as ascribed under the Insider Trading Regulations, shall prevail.

I. Intimation to Stock Exchanges and SEBI

The Compliance Officer shall inform the Stock Exchanges and SEBI about an Incident in the formats provided in Schedule I and II respectively.

II. Duties of Inquiry Committee:

The Inquiry Committee shall be responsible for the following:

- Conducting a preliminary assessment and/ or an inquiry into any Incident to ascertain the truth or materiality of the information and/or the complaint received in this regard. The Inquiry Committee can also take cognizance of any such matter suo-moto.



- The Inquiry Committee may authorize or engage any third party person, if required, to collect necessary support material required for investigation of the Incident.
- The Inquiry Committee shall conduct an investigation in accordance with the procedure set out below.
- The Inquiry Committee shall submit its observations to the Managing Director and the Managing Director shall further intimate the observations to the Board.

III. Procedure for Inquiry

- (i) Upon becoming aware of any leak/ allegation/ suspicion of an Incident pertaining to UPSI, including by way of: (a) communication from regulatory authorities; (b) a written complaint or an e-mail from whistle-blower; or (c) internal monitoring mechanisms, the Inquiry Committee shall evaluate and determine if the matter merits inquiry. It is clarified that market rumours, inferences based on media reports or observations made by analysts etc. will not necessarily trigger a preliminary enquiry, and the Inquiry Committee shall have the discretion to decide if a preliminary enquiry is required to be undertaken in each case.
- (ii) In the event the Inquiry Committee decides that the matter warrants an inquiry, it shall undertake an initial assessment to analyse the accuracy of the allegation/ suspicion of the Incident by taking necessary steps, including the following:
 - assessing the source of the complaint/ allegation/ suspicion;
 - assessing the nature of the Incident in order to determine the scope of inquiry, the parties who had access to the UPSI and the manner in which it could have been leaked; and
 - conducting interviews with the complainant, in case his/ her identity is known, and other relevant persons.
- (iii) On the basis of the outcome of the initial assessment, the Inquiry Committee shall determine whether: (a) the alleged/ suspected Incident is frivolous, and requires no further action; or (b) the matter requires further diligence and inquiry.



(iv) The Inquiry Committee shall conduct a detailed inquiry and take all necessary steps, including the following:

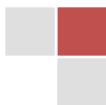
- identifying the medium through which the leaked UPSI was disclosed/ communicated;
- conducting a confidential investigation into the activities of the persons that handled or had the knowledge of the UPSI in question, in an un-intrusive manner, including by reviewing the relevant documents, audit trails, and by conducting interviews, if necessary;
- appointing external advisors/ consultants/ professionals to assist the inquiry;
- re-assessing the internal controls and measures implemented by the Company for identifying deficiencies, if any, in such controls and measures, and recommending improvements to the same.

(v) The Inquiry Committee will ensure that the details in relation to the inquiry, including the initial assessment, shall be shared within and outside the Company strictly on a ‘need to know’ basis. In cases where the inquiry has been initiated based on a complaint from a whistle-blower, the Inquiry Committee will keep the identity of the whistle-blower confidential.

(vi) In the conduct of inquiry, the Inquiry Committee shall have due regard to the principles of natural justice and will provide an opportunity of being heard and making submissions etc., to the persons against whom the allegations of the Incident have been levelled. The Inquiry Committee will be required to duly consider the same while arriving at its conclusions.

(vii) Upon conclusion of the inquiry:

- the Inquiry Committee shall intimate to the Managing Director who shall further intimate to Board of its findings, along with a summary of the procedures followed and the action taken;
- if the Inquiry Committee is of the opinion that a leak has occurred and in the event the Inquiry Committee has identified the person(s) responsible for or involved in the leak, it will take appropriate action, take disciplinary and penal action and any other steps it deems fit and necessary such as dismissal, wage freeze, suspension, recovery and disqualification from future participation in the employee stock options scheme (if any) etc.;



- it is clarified that any action taken by the Securities and Exchange Board of India for violation of the Insider Trading Regulations and any other applicable laws shall not preclude the Inquiry Committee from taking any disciplinary, penal or other action.

(viii) The Inquiry Committee shall strive to conclude the inquiry within thirty (30) days from its commencement and can be extended if the circumstances so warrant.

(ix) The Company shall also inform the SEBI about the outcome of the inquiry and the steps taken in this regard.

(x) All stakeholders shall cooperate with the investigation into an Incident. Failure to cooperate with the investigation shall attract disciplinary action.

(xi) All the documentation in relation to the investigation shall be documented as per the applicable provisions of law in relation to retention of documents.

IV. Complaint Mechanism:

A person can report a leak or a suspected leak of UPSI to the following:

- (i) Chairman of the Audit Committee;
- (ii) Company Secretary of the Company at compliance@tonboimaging.com;
- (iii) A person can also report:
 - a. By e-mail at compliance@tonboimaging.com.
 - b. By letter, marked “Private and Confidential” and to the Board of Directors or the Compliance Officer

V. General

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

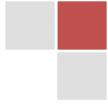


Further, this USPI Leak Policy shall not in any way preclude any referrals, complaints, measures, actions, etc., which can be instituted or which are available under the existing Whistle-blower Policy of the Company.

VI. Amendments

The UPSI Leak 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. Any subsequent amendment/modification in the Insider Trading Regulations, and/or any other laws in this regard shall automatically apply to this UPSI Leak Policy.

In the event of any conflict between the provisions of this UPSI Leak Policy and of the applicable law dealing with the objectives of the Insider Trading Regulations and leak of UPSI, such applicable law in force from time to time shall prevail over this UPSI Leak Policy.



Schedule I

Date: [●]

To,

National Stock Exchange Limited
Exchange Plaza, C – 1, Block ‘G’
Bandra Kurla Complex, Bandra East
Mumbai – 400051

Or

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai -400001

Dear Sir/ Madam,

Scrip Code: [●]

Sub.: Intimation of leak of or suspected leak of unpublished price sensitive information

With reference to the captioned subject matter and pursuant to Regulation 9A(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, we wish to intimate the following:

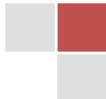
Name of offender or suspect, if known	
Name of organisation and designation	
Nature of the information leaked or suspected to be leaked	
Medium of leak of information or suspected leak of information	
Whether any action was initiated by the Company If yes, narration of the same	Yes/ No
Any other information	

Request you to kindly take the same on record.

Thanking you,

For and behalf of Tonbo Imaging India Limited

Name
Designation



Schedule II

Date: [●]

To,
Securities and Exchange Board of India
Plot No. C4-A, 'G' Block
Bandra-Kurla Complex, Bandra (East)
Mumbai – 400051

Dear Sir/ Madam,

Scrip Code: [●].

Sub.: Intimation of leak of or suspected leak of unpublished price sensitive information

With reference to the captioned subject matter and pursuant to Regulation 9A(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015, we wish to intimate the following:

Name of offender or suspect, if known	
Name of organisation and designation	
Nature of the information leaked or suspected to be leaked	
Medium of leak of information or suspected leak of information	
Whether any action was initiated by the Company If yes, narration of the same	Yes/ No
Any other information	

Request you to kindly take the same on record.

Thanking you,

For and behalf of Tonbo Imaging India Limited

Name

Designation

