CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT

[Pursuant to Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1. INTRODUCTION

This Code of Conduct (the "Code") applies to all members of the Board of Directors and the Senior Management of Aqylon Nexus Limited (formerly known as Sri Adhikari Brothers Television Network Limited) (the "Company"). It is aligned with the Company's vision and values and aims to promote ethical and transparent processes in managing the affairs of the Company.

The Code has been framed to comply with Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and the relevant provisions of the Companies Act, 2013 (the "Act").

2. APPLICABILITY

This Code applies to the following persons (collectively referred to as "Officer(s)"):

- All members of the Board of Directors of the Company;
- Key Managerial Personnel of the Company; and
- Members of the Senior Management of the Company.

3. DEFINITIONS

(a) "Board of Directors" or "Board" means the Board of Directors of Aqylon Nexus Limited.

(b) "Code" means this Code of Conduct for Board Members, Key Managerial Personnel and Senior Management.

(c) "Company" means Aqylon Nexus Limited (formerly known as Sri Adhikari Brothers Television Network Limited).

(d) "Relative" shall have the meaning assigned to it under Section 2(77) of the Act.

(e) "Independent Director" means a Director of the Company, not being a Managing Director, Whole-time Director or Nominee Director, who satisfies the criteria of independence prescribed under Section 149(6) of the Act (including the rules made thereunder) and Regulation 16(1)(b) of the Listing Regulations.

(f) "Interest in a transaction" means any material pecuniary interest in any contract or arrangement, either directly or through a Relative.

(g) "Key Managerial Personnel" or "KMP" shall have the meaning assigned to it under Section 2(51) of the Act.

(h) "Senior Management" shall have the meaning assigned to it under Regulation 16(1)(d) of the Listing Regulations, i.e. officers and personnel of the Company who are members of its core management team, excluding the Board of Directors, and shall comprise all members of management one level below the Chief Executive Officer / Managing Director / Whole-time Director / Manager (including

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6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai-400 053.
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the Chief Executive Officer and Manager, where they are not part of the Board), and shall specifically include the Company Secretary and the Chief Financial Officer.

4. GOVERNING PRINCIPLES AND RESPONSIBILITIES UNDER THE CODE

The purpose of this Code is to set out the principles governing the conduct of Officers while discharging their functions and duties for the Company, in the following areas:

Honesty and Integrity

Officers shall observe honesty, integrity and law-abiding behaviour and shall exercise the powers vested in them in good faith and in the interest of the Company.

Compliance with Company Policies and Applicable Laws

Officers shall ensure compliance with the Company's policies and all applicable laws, rules and regulations.

Conflict of Interest

Officers shall not make any investment, accept any position or benefit, participate in any transaction or business arrangement, or otherwise act in a manner that creates or appears to create a conflict of interest, unless they make full disclosure of all relevant facts and circumstances and obtain the required approvals. A "Conflict of Interest" arises when an Officer takes actions or has interests that conflict in any way with the interests of the Company.

Protecting the Company's Confidential Information

(i) Officers shall maintain the confidentiality of information acquired in the course of performing their duties and shall not use it for personal gain or advantage.

(ii) Confidential information shall be disclosed only when authorised by the Company or when such disclosure is required by law.

(iii) Officers shall comply with the Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and its Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons, framed under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

Disclosure of the Company's Information to the Public, Press or Media

Disclosure of the Company's information shall be made in accordance with the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and the Policy for Determination of Materiality of Events and Information, as approved by the Board.

Company Assets and Intellectual Property

Officers shall ensure that the assets of the Company are used only for the Company's business purposes, and shall take due care that assets in their custody or control are not misappropriated, loaned to others, sold or donated without proper authorisation. Officers shall make their best efforts to protect all intellectual property of the Company, including its software, technology, designs, data and trade secrets.

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Gifts

Officers shall not accept or offer, directly or indirectly, any gift, donation, remuneration, hospitality, illegal payment or benefit from customers, vendors, suppliers, consultants of the Company or any other person that is intended to influence any business decision relating to the Company.

However, hospitality extended by a business associate during a training programme, conference, meeting, seminar or workshop shall not constitute a violation of the Code. Acceptance of inexpensive gifts, infrequent business meals, celebratory events and entertainment, provided they are not excessive and do not create an appearance of impropriety, shall also not constitute a violation of the Code.

Protection of Whistle Blowers

Any Director or employee of the Company may report an existing or potential breach of this Code in accordance with the Company's Whistle Blower Policy / Vigil Mechanism, including, in exceptional cases, directly to the Chairperson of the Audit Committee. The Audit Committee shall examine such report and may take suitable corrective or disciplinary action as it deems fit.

Appropriate steps shall be taken to protect a whistle blower who raises a concern in good faith, and the identity of the whistle blower shall be protected to the extent possible and permitted under law.

Corporate Opportunities

Except as permitted by the Board or a Company policy, Officers are prohibited from:

(i) taking for themselves personally opportunities that belong to the Company or are discovered through the use of the Company's property, information or position;

(ii) using the Company's property, information or position for personal gain; and

(iii) competing with the Company.

5. INDEPENDENT DIRECTORS – CODE FOR INDEPENDENT DIRECTORS

Independent Directors shall, in addition to this Code, abide by the Code for Independent Directors set out in Schedule IV to the Act, and shall discharge the duties set out in Regulation 25 of the Listing Regulations.

6. DUTIES OF INDEPENDENT DIRECTORS

In terms of Schedule IV to the Act, Independent Directors shall:

(i) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;

(ii) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and the opinion of outside experts at the expense of the Company;

(iii) strive to attend all meetings of the Board and of the Board committees of which they are members;

(iv) participate constructively and actively in the committees of the Board in which they are chairpersons or members;

(v) strive to attend the general meetings of the Company;

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(vi) where they have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;

(vii) keep themselves well informed about the Company and the external environment in which it operates;

(viii) not unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;

(ix) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions, and assure themselves that the same are in the interest of the Company;

(x) ascertain and ensure that the Company has an adequate and functional vigil mechanism and that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;

(xi) report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;

(xii) acting within their authority, assist in protecting the legitimate interests of the Company, its shareholders and its employees; and

(xiii) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans and unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

7. DISCLOSURE BY DIRECTORS OF THEIR CONCERN OR INTEREST

(i) In terms of Section 184(1) of the Act, every Director shall disclose his or her concern or interest in any company, body corporate, firm or other association of individuals (including shareholding) by giving a notice in writing in Form MBP-1:

- at the first meeting of the Board in which he or she participates as a Director;
- thereafter at the first meeting of the Board in every financial year; and
- whenever there is any change in the disclosures already made, at the first Board meeting held after such change.

(ii) In terms of Section 184(2) of the Act, every Director who is in any way, directly or indirectly, concerned or interested in a contract or arrangement, or a proposed contract or arrangement, entered into or to be entered into:

- with a body corporate in which such Director, or such Director in association with any other Director, holds more than two per cent of the shareholding, or is a promoter, manager or Chief Executive Officer of that body corporate; or
- with a firm or other entity in which such Director is a partner, owner or member, as the case may be,

shall disclose the nature of his or her concern or interest at the meeting of the Board at which the contract or arrangement is discussed and shall not participate in such meeting. Where the Director was not so concerned or interested at the time of entering into the contract or arrangement, he or she shall disclose

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the concern or interest forthwith upon becoming concerned or interested, or at the first meeting of the Board held thereafter.

8. REPORTING AND INTERPRETATION

Any question on the interpretation of this Code shall be considered by the Board or any person authorised by the Board in that behalf. All queries should be addressed to the Company Secretary & Compliance Officer at compliance@aqylonnexuslimited.com. Officers may approach the Company Secretary to facilitate approval of the Board wherever required under this Code.

9. PUBLICATION OF THE CODE AND ANNUAL AFFIRMATION

This Code shall be posted on the website of the Company at aqylonnexuslimited.com.

In terms of Regulation 26(3) of the Listing Regulations, all Officers shall affirm compliance with this Code on an annual basis, as at the end of each financial year, to the Company Secretary in the format prescribed by the Company. The Annual Report of the Company shall contain a declaration to this effect signed by the Managing Director / Chief Executive Officer.

10. NON-COMPLIANCE WITH THE CODE

Suspected violations of this Code may be reported to the Managing Director of the Company or to the Chairperson of the Audit Committee. All reported violations shall be appropriately investigated.

A Board member or member of Senior Management charged with a violation of this Code shall not participate in any vote of a committee or of the Board concerning his or her alleged violation, but may be present at a meeting of the Board or committee convened for that purpose, if permitted.

11. AMENDMENT

Any amendment to this Code shall be made only with the prior approval of the Board of Directors. Any amendment to applicable law shall apply to this Code automatically, and this Code shall be read accordingly until formally amended.

12. WAIVER

Any waiver of a provision of this Code for an Officer must be placed before the Board of Directors of the Company for approval.

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