CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Under Regulation 8(1) and Schedule A of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]

1. PURPOSE

The Securities and Exchange Board of India ("SEBI") notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 (the "PIT Regulations") on January 15, 2015, which came into force on May 15, 2015, and have been amended from time to time.

Regulation 8(1) of the PIT Regulations requires every listed company to formulate and publish on its official website a code of practices and procedures for fair disclosure of unpublished price sensitive information, adhering to each of the principles set out in Schedule A to the PIT Regulations.

In compliance with the above, the Board of Directors of Aqylon Nexus Limited (formerly known as Sri Adhikari Brothers Television Network Limited) has adopted this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (the "Code").

2. OBJECTIVE OF THE CODE

The Company endeavours to preserve the confidentiality of Unpublished Price Sensitive Information ("UPSI") and to prevent its misuse. This Code seeks to ensure timely, adequate and uniform disclosure of UPSI that could impact the price of the Company's securities, and to maintain transparency and fairness in dealing with all stakeholders.

3. DEFINITIONS

(a) "Chief Investor Relations Officer" or "CIRO" means the Company Secretary & Compliance Officer of the Company, who is designated as the Chief Investor Relations Officer for the purposes of this Code.

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

(c) "Compliance Officer" means the Company Secretary of the Company, designated as Compliance Officer under the PIT Regulations.

(d) "Generally available information" means information that is accessible to the public on a non-discriminatory basis. Information published on the website of a stock exchange shall ordinarily be considered generally available.

(e) "Unpublished Price Sensitive Information" or "UPSI" means any information, relating to the Company or its securities, directly or indirectly, that is not generally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 include, but not be restricted to, information relating to the following:

(i) financial results;

(ii) dividends;

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(iii) change in capital structure, including issue of securities, buy-back of securities, any forfeiture of shares or change in market lot of the Company's shares;

(iv) mergers, de-mergers, acquisitions, delisting, disposals, spin-off or selling of a division, whole or substantially the whole of the undertaking, expansion of business, award or termination of orders or contracts not in the normal course of business, and such other transactions;

(v) changes in Key Managerial Personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;

(vi) change in rating(s), other than ESG rating(s);

(vii) fund raising proposed to be undertaken;

(viii) agreements, by whatever name called, which may impact the management or control of the Company;

(ix) 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 occurring within India or abroad;

(x) resolution plan / restructuring or one-time settlement in relation to loans / borrowings from banks or financial institutions;

(xi) admission of a winding-up petition filed by any party / creditors, admission of an application by the Tribunal filed by the corporate applicant or financial creditors for initiation of the corporate insolvency resolution process against the Company as a corporate debtor, and approval of a resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;

(xii) initiation of a 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 the final forensic audit report;

(xiii) 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;

(xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the Company;

(xv) giving of guarantees or indemnity or becoming a surety, by whatever name called, for any third party, by the Company not in the normal course of business; and

(xvi) granting, withdrawal, surrender, cancellation or suspension of key licences or regulatory approvals.

Words and expressions used but not defined in this Code shall have the meanings assigned to them in the PIT Regulations, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), the Securities and Exchange Board of India Act, 1992, the Companies Act, 2013 and the rules and regulations made thereunder.

4. PRINCIPLES OF FAIR DISCLOSURE

The Company shall adhere to the following principles, as set out in Schedule A to the PIT Regulations:

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(a) Prompt public disclosure of UPSI

UPSI that would impact price discovery shall be made public promptly, no sooner than credible and concrete information comes into being, in order to make such information generally available. UPSI shall be disclosed to the stock exchanges where the Company's securities are listed (BSE Limited and National Stock Exchange of India Limited) and thereafter uploaded on the Company's website at aqylonnexuslimited.com.

(b) Uniform and universal dissemination

UPSI shall be disseminated uniformly and universally, so as to avoid selective disclosure.

(c) Overseeing and co-ordinating disclosure

The CIRO shall oversee and co-ordinate the dissemination of information and disclosure of UPSI to the stock exchanges, on the Company's website and to the media, and shall be responsible for ensuring that the Company complies with its continuous disclosure requirements.

If any UPSI is selectively disclosed, inadvertently or otherwise, the person responsible shall inform the CIRO immediately, and the CIRO shall ensure prompt dissemination of such information to make it generally available.

In addition to the CIRO, the following persons are authorised to communicate with investors and the media on behalf of the Company:

(i) the Managing Director;

(ii) the Executive / Whole-time Director(s); and

(iii) the Chief Financial Officer.

(d) Responding to market rumours

The CIRO shall provide an appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities, including the stock exchanges. The CIRO, in consultation with the Managing Director and the Chief Financial Officer, shall decide whether a public announcement is necessary to verify or deny a market rumour, and shall ensure compliance with Regulation 30(11) of the Listing Regulations, to the extent applicable to the Company.

5. PROCESS FOR DISSEMINATING INFORMATION TO MAKE UPSI GENERALLY AVAILABLE

- UPSI shall first be disclosed to the stock exchanges and thereafter may be disseminated through other media, including the Company's website, press releases and other channels, so as to achieve maximum reach and quick dissemination.
- The Company's website may provide investors with direct access to analyst briefing material, significant background information, and questions and answers.

6. DEALING WITH ANALYSTS, RESEARCH PERSONNEL AND INSTITUTIONAL INVESTORS

(i) Only public information to be provided – The Company shall provide only generally available information to analysts, research personnel and large investors such as institutions.

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(ii) Recording of discussions – To avoid misquoting or misrepresentation, at least two representatives of the Company shall be present at meetings with analysts, brokers or institutional investors. Presentations, audio / video recordings and transcripts of such meetings shall be made available on the Company's website and disclosed to the stock exchanges within the timelines prescribed under the Listing Regulations.

(iii) Handling unanticipated questions – The Company shall be careful when dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes UPSI, a public disclosure shall be made before responding.

(iv) The schedule of analyst or institutional investor meets shall be intimated to the stock exchanges in advance, as required under the Listing Regulations.

7. HANDLING OF UPSI ON A NEED-TO-KNOW BASIS

UPSI shall be handled on a "need-to-know" basis, i.e. it shall be communicated only to those persons who need it in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

8. POLICY FOR DETERMINATION OF "LEGITIMATE PURPOSES"

In terms of Regulation 3(2A) of the PIT Regulations, the following policy for determination of "legitimate purposes" forms part of this Code:

(a) "Legitimate purpose" shall include the sharing of UPSI 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 the PIT Regulations.

(b) Before sharing UPSI for a legitimate purpose, the insider shall assess whether the sharing is necessary and proportionate to the purpose, and shall share only the minimum information required.

(c) Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "insider" for the purposes of the PIT Regulations. Due notice shall be given to such person to maintain the confidentiality of the UPSI in compliance with the PIT Regulations, and the Company may require the execution of a confidentiality / non-disclosure agreement.

(d) The names of persons or entities with whom UPSI is shared, along with their PAN (or any other identifier authorised by law where PAN is not available), and the nature of the UPSI shared, shall be recorded in the Structured Digital Database maintained by the Company under Regulation 3(5) of the PIT Regulations, with adequate internal controls such as time-stamping and audit trails to ensure non-tampering of the database.

9. STRUCTURED DIGITAL DATABASE

The Compliance Officer shall ensure that the Structured Digital Database is maintained in accordance with Regulation 3(5) and 3(6) of the PIT Regulations, is preserved for the period prescribed therein, and that

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entries are made within the timelines specified by SEBI, including for UPSI not emanating from within the Company.

10. DISCLOSURE OF THE CODE IN THE PUBLIC DOMAIN

This Code and every amendment thereto shall be published on the Company's website at aqylonnexuslimited.com and promptly intimated to the stock exchanges where the securities of the Company are listed.

11. AMENDMENTS TO THE CODE

The Board of Directors may review or amend this Code, in whole or in part, from time to time, in accordance with the PIT Regulations, the Companies Act, 2013 or any other applicable law. Any amendment to the PIT Regulations shall apply to this Code automatically, and this Code shall be read accordingly until formally amended.

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