SOBHAGYA
CAPITAL OPTIONS PVT. LTD.
A SEBI Registered Category-1 Merchant Banking Company

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EMPLOYEE INVESTMENT AND TRADING POLICY

Sobhagya Capital Options Private Limited

Version: 1.0
Effective Date: 21.08.2026
Approved By: Board of Directors
Review Frequency: Annually or as required by applicable laws and regulations

I. PURPOSE

The purpose of this Employee Investment and Trading Policy **("Policy")** is to establish a framework governing investment and trading in securities by employees, directors, Key Managerial Personnel and other designated persons of **Sobhagya Capital Options Private Limited ("SCOPL" or "the Company").**

The Policy is intended to:

- prevent misuse of Unpublished Price Sensitive Information ("UPSI");
- ensure compliance with applicable securities laws and regulations;
- prevent actual or potential conflicts of interest;
- establish appropriate controls over personal trading and investments;
- protect the confidentiality of information obtained in the course of employment;
- ensure that personal investment activities do not adversely affect the interests of the Company or its clients; and
- maintain the integrity and reputation of the Company as a Merchant Banker.

II. APPLICABILITY

This Policy shall apply to:

1. Directors of the Company;
2. Key Managerial Personnel;
3. Employees;
4. Designated Persons;
5. Employees involved in issue management, merchant banking, due diligence, research, compliance, legal, finance and other activities where they may have access to UPSI;
6. Immediate relatives of Designated Persons, to the extent applicable under the law; and

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7. Any other person specifically designated by the Compliance Officer for the purpose of this Policy.

The Compliance Officer may classify or designate additional persons as Designated Persons based on their role, access to confidential information or involvement in transactions.

III. REGULATORY FRAMEWORK

This Policy shall be read in conjunction with applicable laws, rules and regulations, including:

- SEBI Act, 1992;
- SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time;
- SEBI (Merchant Bankers) Regulations, 1992, as applicable;
- SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as applicable;
- applicable stock exchange requirements;
- applicable provisions of the Companies Act, 2013; and
- any other applicable law, circular, guideline or regulatory direction.

In case of any inconsistency between this Policy and applicable law, the provisions of applicable law shall prevail.

IV. DEFINITIONS

1. **"Designated Person"**
   Designated Person shall have the meaning assigned to it under the applicable SEBI regulations and shall include persons identified by the Company based on their role and access to UPSI.
2. **"Immediate Relative"**
   Immediate Relative shall have the meaning prescribed under applicable SEBI regulations.
3. **"Insider"**
   Insider shall have the meaning prescribed under the SEBI (Prohibition of Insider Trading) Regulations, 2015.
4. **"Unpublished Price Sensitive Information" or "UPSI"**
   UPSI means information relating to a company or its securities, directly or indirectly, that is not generally available and which upon becoming generally available is likely to materially affect the price of the securities.

   Examples may include:

   - financial results;
   - dividends;
   - change in capital structure;
   - mergers, de-mergers, acquisitions or disposals;
   - changes in key managerial personnel;
   - material business transactions;
   - proposed public issues;
   - rights issues;
   - buy-backs;
   - delisting;

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- open offers;
- significant corporate actions; and
- any other information prescribed as UPSI under applicable law.

5. **"Trading"**
   Trading shall have the meaning prescribed under applicable SEBI regulations and shall include dealing in securities, as applicable.

V. GENERAL PRINCIPLES

All employees and Designated Persons shall:

1. comply with applicable securities laws;
2. maintain confidentiality of UPSI;
3. not trade while in possession of UPSI;
4. not communicate UPSI to any unauthorized person;
5. not procure another person to trade on the basis of UPSI;
6. avoid activities that may create a conflict of interest;
7. ensure that personal investments do not interfere with their professional responsibilities; and
8. comply with the pre-clearance and disclosure requirements prescribed under this Policy.

VI. PROHIBITION ON TRADING WHILE IN POSSESSION OF UPSI

No employee, director, KMP or Designated Person shall trade in securities of a company while in possession of UPSI relating to such company.

Where a person possesses UPSI, the restriction shall continue until such information becomes generally available or ceases to constitute UPSI, as applicable.

Employees shall not attempt to circumvent this restriction by trading through:

- immediate relatives;
- friends or associates;
- other persons acting on their behalf; or
- any other indirect arrangement.

VII. PROHIBITION ON COMMUNICATION OF UPSI

No person covered by this Policy shall communicate, provide or allow access to UPSI relating to any company or its securities to any person except where such communication is:

- in furtherance of legitimate purposes;
- in performance of duties;
- in discharge of legal obligations; or
- otherwise permitted under applicable law.

UPSI shall be shared strictly on a need-to-know basis.

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VIII. HANDLING OF UPSI IN MERCHANT BANKING ACTIVITIES

Employees involved in IPOs, FPOs, rights issues, open offers, buy-backs, delisting, takeovers or other merchant banking assignments shall exercise enhanced caution regarding confidential information.

Such employees shall:

- maintain confidentiality of client information;
- restrict access to transaction-related information;
- follow information barrier/Chinese Wall procedures;
- not use client information for personal benefit;
- not trade in securities of clients or prospective clients when prohibited under applicable law;
- not disclose transaction information to family members, friends or other unauthorized persons; and
- comply with transaction-specific trading restrictions imposed by the Compliance Officer.

IX. TRADING WINDOW

The Company may prescribe a Trading Window for Designated Person. The Trading Window shall be closed during such periods as may be determined in accordance with applicable SEBI regulations and the Company's internal procedures.

The Compliance Officer may additionally close the Trading Window for a particular security or transaction where the Company considers it necessary due to the existence or anticipated existence of UPSI.

No Designated Person shall trade in securities during a period when the Trading Window is closed, except where specifically permitted under applicable law.

X. PRE-CLEARANCE OF TRADES

Designated Persons shall obtain prior approval from the Compliance Officer before undertaking trades above the threshold prescribed by the Company from time to time. The application for pre-clearance shall contain such information as may be required by the Company, including:

- name of the security;
- nature of transaction;
- quantity;
- proposed price/range, where applicable;
- estimated value; and
- confirmation regarding possession of UPSI.

The Compliance Officer shall maintain appropriate records of all pre-clearance requests and approvals.
Pre-clearance shall not be construed as confirmation that the applicant is legally permitted to trade. The applicant remains responsible for ensuring compliance with applicable laws.

XI. CONTRA TRADE RESTRICTIONS

Designated Persons shall not enter into a contra trade within the period prescribed under applicable SEBI regulations, except where such transaction is specifically permitted by the Compliance Officer in accordance with applicable law.
The Compliance Officer may grant relaxation in appropriate circumstances, subject to applicable regulatory requirements and maintenance of proper records.

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XII. INVESTMENT IN SECURITIES

Employees are generally permitted to make personal investments subject to:

- applicable laws;
- this Policy;
- the Company's Code of Conduct;
- conflict-of-interest requirements;
- Trading Window restrictions;
- pre-clearance requirements; and
- restrictions arising from possession of UPSI.

Personal investment decisions shall be made independently and shall not be based on confidential information obtained through employment with the Company.

XIII. PUBLIC ISSUES AND CLIENT SECURITIES

Employees and Designated Persons involved in a public issue or other capital market transaction shall comply with all applicable restrictions concerning investment in securities of the concerned issuer.

No employee shall use confidential information relating to a client, proposed transaction or public issue to obtain an unfair personal advantage.

Where required, the Compliance Officer may impose transaction-specific restrictions on employees involved in the relevant assignment.

XIV. CONFLICT OF INTEREST

Employees shall avoid investments or trading activities that may result in an actual, potential or perceived conflict of interest with the Company's business or client interests.

Any actual or potential conflict shall be promptly disclosed to the Compliance Officer.

The Compliance Officer may require an employee to:

- refrain from a particular transaction;
- divest a particular investment;
- obtain prior approval; or
- take any other appropriate action.

XV. DISCLOSURE REQUIREMENTS

Designated Persons shall provide such disclosures relating to their securities holdings and transactions as may be required under applicable SEBI regulations and Company procedures.

The Company may require disclosures relating to:

- securities held;
- securities purchased or sold;
- immediate relative holdings, where applicable;
- trading accounts;
- brokerage accounts; and
- other information necessary for monitoring compliance.

All disclosures shall be made within the timelines prescribed by applicable regulations or as specified by the Compliance Officer.

XVI. TRADING ACCOUNT DISCLOSURE

The Company may require Designated Persons to disclose details of their trading and demat accounts and accounts of their immediate relatives, where applicable.

The Compliance Officer may obtain periodic statements or confirmations from such persons for monitoring compliance with this Policy.

XVII. CONFIDENTIALITY OF INVESTMENT INFORMATION

Information relating to the personal investments and trading activities of employees obtained by the Company for compliance purposes shall be treated as confidential and shall be accessed only by authorized personnel.

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XVIII. ROLE OF THE COMPLIANCE OFFICER

The Compliance Officer shall be responsible for administering and monitoring this Policy.
The responsibilities shall include:

- identifying and maintaining the list of Designated Persons;
- monitoring compliance with Trading Window requirements;
- processing pre-clearance applications;
- maintaining records of disclosures and approvals;
- monitoring personal trading;
- maintaining appropriate records;
- providing guidance to employees;
- reporting material violations to the appropriate authority;
- recommending disciplinary action where required; and
- ensuring appropriate regulatory reporting wherever applicable.

XIX. RECORD KEEPING

The Company shall maintain records relating to:

- disclosures;
- pre-clearance applications;
- approvals/rejections;
- Trading Window closures;
- violations;
- waivers/relaxations;
- communications issued under this Policy; and
- other records required under applicable law.

Records shall be maintained for the period prescribed under applicable regulations.

XX. VIOLATION OF POLICY

Any violation of this Policy may result in appropriate disciplinary action in accordance with the Company's internal procedures.

Depending upon the nature and severity of the violation, disciplinary action may include:

- written warning;
- suspension of trading privileges;
- restriction on participation in particular assignments;
- monetary penalty, where permissible;
- suspension from employment;
- termination of employment; and/or
- reporting to the appropriate regulatory authority.

Regulatory or statutory penalties, where applicable, shall be in addition to internal disciplinary action.

XXI. DUTY TO REPORT

Any employee who becomes aware of:

- suspected insider trading;
- misuse of UPSI;
- unauthorized disclosure of confidential information;
- violation of Trading Window restrictions;
- unauthorized personal trading; or
- any other material violation of this Policy

shall promptly report the matter to the Compliance Officer or other designated authority.
No employee shall suffer retaliation for making a bona fide compliance report.

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XXII. EXCEPTIONS

Any exception, relaxation or waiver under this Policy shall be granted only where permitted under applicable law and by the person/authority authorized by the Company.
No exception shall be granted where it would result in violation of applicable SEBI regulations or other statutory requirements.

XXIII. REVIEW OF POLICY

This Policy shall be reviewed periodically and whenever there is a material change in applicable laws, SEBI regulations, business activities or internal processes.

Any amendment to the Policy shall be approved by the Board of Directors or such authority as may be authorized by the Board.

XXIV. BOARD APPROVAL

This Policy has been approved by the Board of Directors of **Sobhagya Capital Options Private Limited** and shall be effective from the date specified above.

For Sobhagya Capital Options Private Limited

SHWETA JAIN Digitally signed by SHWETA JAIN Date: 2026.08.26 12:23:51 +05'30'

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Authorized Signatory / Compliance Officer
Date: 21.08.2026

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