

Magnite Developers Private Limited

Regd. Office Address - 3rd Fl , S.No 34, Near Inorbit Mall Nagar Road, Wadgonsheri,Pune-411014

Email:- bhushan@vtppgroup.in

CIN: U45309PN2022PTC207434

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

*[Pursuant to Regulation 3 (2A) of Securities and Exchange Board of India
(Prohibition of Insider Trading) Regulations 2015]*

Introduction

This Policy, as a part of the code of practices and procedures for fair disclosure of unpublished price sensitive information, is framed under Regulation 8 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015 (the "**Regulations**"), will be known as "Policy for Determination of Legitimate Purposes" (the "**Legitimate Purposes Policy**").

This Legitimate Purposes Policy is prepared in accordance with Regulation 3(2A) of the Regulations.

Objective

The objective of this Legitimate Purposes Policy is to identify 'Legitimate Purposes' for performance of duties or discharge of legal obligations, which will be considered as exception for the purpose of sharing Unpublished Price Sensitive Information relating to the Company or ORL Securities, if any.

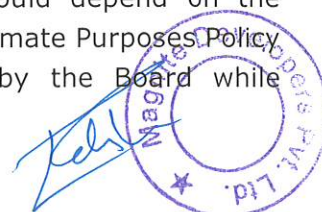
Definition

"**Legitimate Purpose**" shall mean sharing of Unpublished Price Sensitive Information in the ordinary course of business by an Insider with the following, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations:

1. Promoters of the Company;
2. Auditors (Statutory, Internal, Branch, Cost, Secretarial, GST and any other Auditor as applicable);
3. Staff Members of the Audit firm/team conducting the Audit;
4. Collaborators;
5. Lenders;
6. Customers;
7. Suppliers;
8. Bankers;
9. Legal Advisors;
10. Insolvency Professionals;
11. Consultants;
12. Any other advisors/consultants/partners;
13. Any other person with whom Unpublished Price Sensitive Information is shared.

Sharing of Unpublished Price Sensitive Information for Legitimate Purpose

The assessment of whether sharing of Unpublished Price Sensitive Information for a particular instance would tantamount to 'Legitimate Purpose' would depend on the specific facts and circumstances of each case. Accordingly, this Legitimate Purposes Policy sets out the principles/ standards that should be considered by the Board while



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assessing if the purpose for which Unpublished Price Sensitive Information is proposed to be shared is legitimate.

Primarily, the following factors should be considered while sharing the Unpublished Price Sensitive Information:

- i) whether sharing of such Unpublished Price Sensitive Information is in the ordinary course of business of the Company;
- ii) whether sharing of the information is in the best interests of the Company or in furtherance of a genuine commercial purpose;
- iii) whether the nature of Unpublished Price Sensitive Information being shared is commensurate to the purpose for which access is sought to be provided to the recipient.

Any person in receipt of Unpublished Price Sensitive Information pursuant to a "Legitimate Purpose" shall be considered as an "Insider" for purpose of the Regulations and Code, and due notice shall be given to such person to maintain confidentiality of such Unpublished Price Sensitive Information in compliance with the Regulations and / or Non-Disclosure Agreement / Confidential Agreement shall be signed with such persons (Insiders) to maintain confidentiality of such Unpublished Price Sensitive Information in compliance with the Regulations.

Maintenance of Digital Database

In regard to the above, adequate systems and controls shall be put in place to ensure compliance with the Regulations towards sharing of Unpublished Price Sensitive Information for Legitimate Purposes, including maintenance of a structured digital database containing the names of such persons or entities as the case may be with whom information is shared under this Legitimate Purposes Policy 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.

Penalty

In case of any failure of any person to maintain confidentiality of Unpublished Price Sensitive Information received in terms of this Legitimate Purposes Policy, appropriate action may be taken by the Company.

Amendments

The Board shall have the power to amend any of the provisions of this Policy, substitute any of the provisions with a new provision or replace this Legitimate Purposes Policy entirely with a new policy.

This Legitimate Purposes Policy may be amended or replaced from time to time, and such amended or replaced policy shall immediately apply to all Designated Persons and their Immediate Relatives.



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Interpretation

Any words used in this Legitimate Purposes Policy but not defined herein shall have the same meaning ascribed to it in the Act, Companies Act, 2013, Securities Contracts (Regulation) Act, 1956 or applicable rules and regulations made thereunder, including the Regulations, and the Code of Conduct for Prevention of Insider Trading in the securities of Magnite Developers Private Limited, as the case may be.

Communication of this Legitimate Purposes Policy

This Legitimate Purposes Policy shall be communicated for the knowledge of all concerned by way of being hosted on the website of the Company.



The image shows a handwritten signature in blue ink on the left and a circular purple stamp on the right. The stamp contains the text "Magnite Developers Pvt. Ltd." around the perimeter and a small star symbol at the bottom.