

# EMERALD LEISURES LTD.

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## POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

(Last reviewed on May 18, 2026)

### 1. OBJECTIVE

This Policy is formulated pursuant to Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, for sharing of Unpublished Price Sensitive Information ("UPSI") in the ordinary course of business.

### 2. LEGITIMATE PURPOSE

"Legitimate Purpose" shall include sharing of UPSI in the ordinary course of business by an Insider with:

- a) Promoters;
- b) Directors;
- c) Auditors;
- d) Legal Advisors;
- e) Consultants;
- f) Bankers;
- g) Lenders;
- h) Customers;
- i) Suppliers;
- j) Merchant Bankers;
- k) Rating Agencies;
- l) Insolvency Professionals; and
- m) Any other person having a valid business requirement,

provided such sharing is not intended to evade or circumvent the provisions of the PIT Regulations.

### 3. SHARING OF UPSI

UPSI may be shared only on a need-to-know basis and for a genuine business purpose.

The recipient shall be informed of the confidential nature of UPSI and the obligations under PIT Regulations.

### 4. DIGITAL DATABASE

The Company shall maintain a structured digital database containing details of persons with whom UPSI is shared in accordance with applicable regulations.

### 5. RESTRICTIONS

UPSI shall not be shared with any person except for legitimate purposes, performance of duties or discharge of legal obligations.

### 6. AMENDMENT

The Board may amend this Policy from time to time in accordance with applicable laws.