

MEESHO LIMITED

(Formerly known as "Meesho Private Limited" and "Fashnear Technologies Private Limited")

CIN: U74900KA2015PLC082263

Registered Office: 3rd Floor, Wing-E, Helios Business Park, Kadubeesanahalli Village,
Varthur Hobli, Outer Ring Road, Bengaluru, Karnataka 560103

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December 10, 2025

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 544632

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051
Symbol: MEESHO

Dear Sir / Madam,

Subject: Intimation pursuant to Regulations 8(2) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("SEBI PIT Regulations")

Pursuant to Regulation 8(2) of the SEBI PIT Regulations, we hereby enclose the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Fair Disclosure Code"), as approved and adopted by the Board of Directors of the Company.

In compliance with the above-mentioned regulations, the aforesaid Code is also available on the Company's website at www.meesho.com.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For Meesho Limited
(Formerly known as Meesho Private Limited and Fashnear Technologies Private Limited)

Rahul Bhardwaj
Company Secretary and Compliance Officer
Membership No.: ACS41649

Encl: a/a

Meesho Limited¹

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE
SENSITIVE INFORMATION (UPSI)**

¹ Formerly Meesho Private Limited and Fashnear Technologies Private Limited

1. Introduction

MEESHO LIMITED (the "**Company**") is committed to complying with the applicable laws and regulations relating to insider trading, as prescribed by the Securities and Exchange Board of India ("**SEBI**"), particularly the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("**Regulations**") (as amended from time to time). As per Regulation 8 read with Schedule A of the Regulations, every listed company must frame a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (hereinafter referred to as the "**Code**"). This **Code** aims to ensure that the Company adheres to the principles of fairness, transparency and accountability while managing the disclosure of price-sensitive information to the public.

The Company believes in timely, consistent and fair disclosure of all material information in a manner that provides all stakeholders, including investors, analysts and the general public, with equal access to information. This Code outlines the practices and procedures for the fair disclosure of unpublished price-sensitive information, ensuring that no insider trading violations occur within the organization.

2. Objective of the Code

The objectives of this Code are:

- i. To define and outline the procedures for fair and transparent disclosure of Unpublished Price Sensitive Information (UPSI).
- ii. To prevent misuse of UPSI by insiders and to ensure compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015.
- iii. To promote transparency in the functioning of the Company and ensure that all stakeholders have equal access to material information.
- iv. To ensure that there is no selective disclosure of UPSI to any group of investors, analysts or other stakeholders.

3. Definition of Unpublished Price Sensitive Information (UPSI)

As per the SEBI (Prohibition of Insider Trading) Regulations, 2015, "Unpublished Price Sensitive Information" means any information relating to a 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;
- iii. change in capital structure;
- iv. mergers, de-mergers, acquisitions, delistings, disposals and expansion of business, awards or termination of order/contracts not in the normal course of business and such other transactions; and
- 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 promoters, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the Company, whether occurred within India or abroad;
- x. Resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- xi. Admission of winding-up petition filed by any party/creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditor for initiation of corporate insolvency resolution process against the Company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;

- xii. Initiation of 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 receipts of final forensic audit report; 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;
- xiii. Outcome of any litigation(s) or dispute(s) which may have an impact on the Company;
- xiv. giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the Company not in the normal course of business; and
- xv. granting withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

All the other terms used in this Code shall have the same meaning as assigned to them under the Regulations.

4. Principles of Fair Disclosure

The Company shall adhere to the following principles to ensure fair and equitable disclosure of UPSI.

4.1 Prompt Disclosure

The Company shall make prompt public disclosures of UPSI that is likely to materially affect the price of the Company's securities. Such disclosures will be made immediately upon the occurrence of the event or decision leading to the disclosure.

4.2 Uniform and Timely Disclosure

The Company shall ensure uniform, timely, and non-selective disclosure of UPSI to avoid any selective disclosure to specific individuals or groups. This ensures that no insider or market participant has an advantage over others.

4.3 Authorized Disclosure

As an overriding principle, no person in the organization should communicate externally any information about Meesho's prospects, performance and policies or disclose any unpublished information, whether price sensitive or not, without appropriate prior authorisation.

Depending upon the area of communication, there are certain persons in the Company who are authorised to speak with the various target groups based on their expertise, role and a deep understanding of the Company. Unless otherwise approved by the Chairman & Managing Director, only those people occupying the positions listed below are authorized to discuss Company matters with the news media, investment community, etc. in India and/or overseas ("**Authorised Spokespersons**"):

- (i) Chairman, Managing Director & CEO
- (ii) Whole-time Director & Chief Technology
- (iii) Chief Financial Officer;
- (iv) Company Secretary and Compliance Officer
- (v) Head- Public Policy & Government Affairs
- (vi) Head- PR & Communications

4.4 No Insider Trading or Selective Disclosure

The Company shall ensure that no employee, director, or insiders makes selective disclosure of UPSI to the specific investors, analysts, or other stakeholders. All information shall be disclosed universally to all stakeholders, including via publicly available channels such as stock exchanges, official websites or press releases.

4.5 Confidentiality of UPSI

The Company shall take appropriate measures to maintain the confidentiality of UPSI. Employees and insiders must not share any such information unless it is required to be disclosed under the applicable laws or regulations. As an overriding principle, no person in the organization should communicate externally any information about the Company's prospects, performance and policies or disclose any unpublished information, whether price sensitive or not, without appropriate prior authorisation.

Before sharing of the UPSI, the concerned person sharing it must follow the process of sharing UPSI as outlined in the Code of Conduct to regulate, monitor and report trading by Designated Person of the Company. Anyone who gets access to the UPSI (an "**insider**") must also follow the rules set out for maintaining the confidentiality of such UPSI in the aforesaid Code.

4.6 Materiality of Information

Only material information, which would affect the price of the Company's securities or could influence investment decisions, will be disclosed publicly. The Company will assess whether information is material or not by considering both quantitative and qualitative factors.

4.7 Pre-Disclosure

In cases where UPSI is disclosed to analysts, institutional investors, or any other stakeholders in a meeting or presentation, such information shall be disclosed publicly in advance to ensure that no selective or preferential access to information is provided.

5. Designated Officers for Fair Disclosure

To implement and manage the fair disclosure of UPSI, the following designated officers are appointed:

5.1 Chief Financial Officer (CFO)

The CFO shall be responsible for overseeing the fair and timely disclosure of financial information, earnings, and material financial events, ensuring compliance with all regulatory requirements.

5.2 Compliance Officer

The Compliance Officer shall be responsible for:

- i. Ensuring the implementation of this Code.
- ii. Overseeing the disclosure process.
- iii. Monitoring compliance with the SEBI (Prohibition of Insider Trading) Regulations.
- iv. Ensuring that UPSI is disclosed to the public in a manner that is fair and transparent.

5.3 Chief Executive Officer (CEO)

The CEO shall oversee the overall process and ensure that no one in the Company selectively discloses UPSI. The CEO will take action to ensure that all UPSI is disclosed promptly, in compliance with the Regulations.

5.4 Chief Investor Relations Officer (CIRO)

The Chief Financial Officer ("CFO") of the Company or such other senior official nominated as such by the Company from time to time shall be the Chief Investor Relations Officer ("CIRO") for the purpose of the Code. The CIRO shall be responsible to deal with dissemination of information and disclosure of UPSI and also responding to the queries on news reports and requests for verification of market rumours by regulatory authorities.

If an Insider receives a query about any UPSI related to the Company, he/she shall not comment on the same and shall forward such query to the CIRO. The CIRO shall deal with such a query in accordance with Applicable Law and this Code.

6. Methods of Disclosures

The Company shall disclose UPSI through the following channels:

- i. **Stock Exchanges:** The Company shall file relevant disclosures with the stock exchanges in a timely manner, ensuring compliance with the listing obligations.
- ii. **Press Releases:** The Company shall issue press releases to disclose material events or developments, ensuring that the information reaches the public promptly.

- iii. **Company Website:** The Company shall publish material information and disclosures on its official website to ensure that the information is publicly accessible.
- iv. **Investor Relations:** The Company shall maintain an investor relations section on its website, which will provide access to financial and other material information for investors and stakeholders.
- v. Any other method that ensures wide distribution of the news such as publicly accessible webcasts and webinars.

7. Prevention of Misuse of UPSI

The Company will ensure that UPSI is not misused by any insider or connected person for trading in the Company's securities. The following measures will be adopted to prevent misuse of UPSI:

7.1 Insider Trading Policy

The Company shall have in place a comprehensive Insider Trading Policy, which includes guidelines on the handling, sharing, and trading of UPSI. All insiders are expected to adhere to this policy.

7.2 Code of Conduct for Prevention of Insider Trading

The Company's employees and directors will be governed by a Code of Conduct for Prevention of Insider Trading, which will outline the procedures and responsibilities related to the handling of UPSI and its use in trading.

7.3 Training and Awareness

The Company will conduct periodic training sessions for employees and insiders on the importance of maintaining confidentiality and the consequences of misusing UPSI. This will include providing guidance on how to identify and handle UPSI responsibly.

8. Rumour verification

The CIRO shall provide appropriate and fair responses to queries in relation to UPSI including any news reports and request for verification of market rumours by regulatory authorities. Further, the Company can also record the queries / requests for verification that are received from the regulatory authorities and preserve such records as per the Preservation of Records Policy.

9. Disclosure/ dissemination of UPSI with special reference to analysts, institutional investors:

No person, except those authorized by the CIRO, shall disclose any information relating to the Company's Securities to analysts and research persons. The CIRO, shall be invited to meetings/ conferences organized by the Company with analysts/research persons. The CIRO shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.

The transcripts or records of proceedings of meetings with analysts and other investor relations conferences shall be uploaded on the official website of the Company to ensure official confirmation and documentation of disclosures made.

10. Violations of the Code

Any violations of this Code will be treated seriously and may result in disciplinary action, including termination, suspension, or legal action. The Company will take appropriate steps to enforce compliance with the principles outlined in this Code.

11. Review and Amendments

The Board of Directors may amend or update this Code from time to time to ensure compliance with applicable laws and regulations, including the SEBI (Prohibition of Insider Trading) Regulations. Further, every amendment to this Code shall be promptly intimated to stock exchanges where the securities are listed. Additionally, the amended Code will be communicated to employees, directors and relevant stakeholders.

Version Control

Sr. No	Version No.	Changes suggested by	Date of approval	Summary of changes
1	1.0	NA	17.06.2025	Adoption of code

Annexure

Policy for determination of legitimate purposes

Handling of all UPSI on a need-to-know basis.

The persons who are privy to the UPSI, shall handle the same UPSI strictly only on a “need to know basis”. UPSI shall be provided only when needed for Legitimate Purposes, performance of duties or discharge of legal obligations. All Insiders shall adhere to conditions of strict confidentiality and shall not share any UPSI except for the aforesaid purposes.

The “Policy for determination of “legitimate purposes” is as below:

- a. “legitimate purpose” shall include but not limited to sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, attorneys, investment bankers, 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 Regulations.

Determination of legitimate purpose will be specific in each situation. However, the following factors should be considered to determine the legitimate purpose:

- i. Whether sharing of this information is necessary?
 - ii. Why is the information required by the recipient?
 - iii. whether sharing of such information is in the ordinary course of business of the Company and/or required to be shared with other entity for discharge of commercial obligations. Ordinary course of business includes regular and usual day to day transactions, general customs and practices of a business performed in the Company;
 - iv. whether information is sought to be shared to evade or circumvent the prohibitions of the Insider Trading Regulations;
 - v. whether sharing the information is in the best interests of the Company or in furtherance of a genuine commercial purpose;
 - vi. whether the information is required to be shared for enabling the Company to discharge its legal and/or contractual obligations;
 - vii. whether the nature of information being shared is commensurate to the purpose for which access is sought to be provided to the recipient; and
 - viii. whether sharing of information is for any other genuine or reasonable purpose as may be determined by the whole-time director or CIRO.
- b. Any person in receipt of UPSI unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of these Regulations and due notice shall be given to such persons to maintain confidentiality of UPSI in compliance with these Regulations.
 - c. The Compliance Officer in consultation with the Chief Financial Officer or Whole-time Director or Managing Director shall maintain Structured Digital Database (“SDD”) of the details of the recipients including their PAN or any other identifier authorized by law in case where PAN is not applicable, Address etc. of UPSI on Legitimate Purpose which shall include the following details:
 - 1. Whether the concerned UPSI is required to be shared?

2. Why is the information required by the recipient?
3. Who had shared the UPSI and whether he was authorised to do so?
4. Whether the Compliance Officer was intimated before such sharing of UPSI?

Such SDD structured digital database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non- tampering of the database.

The SDD is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the SEBI regarding any investigation or enforcement proceedings, the relevant information in the SDD structured digital database shall be preserved till the completion of such proceedings.