RECODE®

**RECODE STUDIOS LIMITED**
(Formerly Known As Recode Studios Private Limited)
#R-89, Phase-V, Focal Point, Ludhiana, Punjab 141010, India
Toll Free : 1800 419 4959
E-mail : support@recodestudios.com
Visit us at : www.recodestudios.com
CIN : L74999PB2021PLC053619

**Date: 14.07.2026**

**To**

**BSE Limited**
**Department of Corporate Services**
**25th Floor, PJ Towers, Dalal Street, Mumbai, 400001**

**SCRIP CODE: 544755** **SYMBOL: RECODE** **ISIN: INE2B6701015**

**Subject: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- Intimation for signing of Share Purchase Agreement by Recode Studios Limited.**

Dear Sir/Madam,

With reference to the captioned subject, we would like to inform that Recode Studios Limited ("Company") has executed a Share Purchase Agreement ("SPA") on 14th July, 2026 at Ludhiana with the existing shareholders/ Promotes of Aflairza Professionals Private Limited ("Aflairza"/"Target Company") for acquisition of up to **51% equity stake** in the Target Company through a combination of **secondary acquisition of equity shares from the existing shareholders and subscription to fresh equity shares**, to be completed in **Two phases**. **Phase I**, resulting in acquisition of **33% equity stake**, is proposed to be completed by **the end of July 2026**, and the remaining phases are proposed to be completed by **February 2027**, subject to the terms of the SPA and completion of applicable conditions precedent.

The details of the above acquisition (as required to be furnished pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI Listing Regulations and SEBI Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026) are given in **Annexure- A** of this letter.

Kindly take note of the same in your records.

Thanking You,

**For RECODE STUDIOS LIMITED**

Dheeraj Bansal
Digitally signed by Dheeraj Bansal
Date: 2026.07.14 17:53:26 +05'30'

**(Dheeraj Bansal)**
**Managing Director**
**DIN: 09205916**

**Annexure- A**

| Sr. No. | Particulars | Details |
|---|---|---|
| 1. | Name(s) of parties with whom the agreement is entered | 1. Mr. Sagar Urvish Gandhi ("Seller 1"),<br>2. Mr. Deep Dhiren Parekh ("Seller 2"),<br>3. Aflairza Professionals Private Limited ("Company"/"Aflairza") |
| 2. | Purpose of entering into the agreement | To govern the acquisition of up to 51% equity stake in Aflairza Professionals Private Limited by Recode Studios Limited through a combination of secondary acquisition of equity shares from the Sellers and subscription to fresh equity shares in two phases, and to set out the terms and conditions governing the proposed transaction. |
| 3. | Shareholding, if any, in the entity with whom the agreement is executed | NIL |
| 4. | Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc. | Acquisition of up to 51% equity stake in the Company in two phases through a combination of secondary purchase of equity shares and subscription to fresh equity shares.<br><br>The agreement contains customary provisions relating to Board representation, voting rights, shareholder rights and governance of the Company. |
| 5. | Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship | No |
| 6. | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"; | No |
| 7. | In case of issuance of shares to the parties, details of issue price, class of shares issued | Equity Shares of face value ₹10/- each. The issue price and number of shares shall be determined in accordance with the terms of the Share Purchase Agreement. |
| 8. | Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed | Ms. Palak Trehan has been appointed as the nominee director of Recode Studios Limited on the Board of Aflairza Professionals Private Limited. No potential conflict of |

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| | entity, potential conflict of interest arising out of such agreements, etc. | interest arising from the execution of the Agreement has been identified. |
| 9. | In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):<br><br>A). name of parties to the agreement;<br>B). nature of the agreement;<br>C). date of execution of the agreement;<br>D). details of amendment and impact thereof or reasons of termination and impact thereof | Not Applicable |