



RattanIndia Infrastructure Limited

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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”) (Effective from April 1, 2019)

Background

The SEBI (Prohibition of Insider Trading) Regulations, 2015 mandates every listed company to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities.

In compliance with the Regulation 8(1) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of RattanIndia Infrastructure Limited (“the Company” or “RIL”) has adopted a ‘Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information’ (hereinafter referred to as the “Code”).

The Code as enumerated below seeks to ensure timely and adequate disclosures of UPSI to the Stock Exchanges wherever the equity shares of the Company are listed and also on the official website of the Company from time to time.

Chief Investor Relations Officer to deal with disclosures of UPSI:

1. The Company Secretary and Compliance Officer of the Company shall act as the “Chief Investor Relations Officer” of the Company and is responsible for dissemination of information and disclosure of UPSI for legitimate purposes, in accordance with the policy for determination of legitimate purpose which is annexed to this code.
2. The Company Secretary and Compliance Officer is also responsible for ensuring compliance under this code, overseeing and coordinating disclosure of UPSI to stock exchanges, shareholders, analysts and media and for educating RIL’s staff on disclosure policies and procedure.
3. The Company shall endeavor to disseminate the UPSI on uniform, continuous and universal manner to all the stakeholders by posting the same on the official website of the Company as well as to the Stock Exchanges, wherever the Company is listed.

Prompt dissemination of UPSI:

4. The Company shall avoid selective disclosure of UPSI and follow the uniform and universal dissemination of UPSI. In any event, if due to oversight or inadvertence the same information is not

uniformly and universally made available to all the stakeholders, necessary steps shall promptly be taken to make such information generally available on a non-discriminatory basis.

Documentation of disclosures made to the analysts or at investor relations conferences:

5. Any meeting or interaction with analysts/researchers, institutional and other large investors or the media or any investor relations conference shall be conducted in a manner that only information that is publically available is provided at such meetings/interactions. Else, such information given to analysts/researchers etc. shall simultaneously be filed with the stock exchanges in consultation with the Authorized Person. If unanticipated questions which are price sensitive are raised during the meeting, such questions shall be noted and a considered response shall be given only after consulting the Authorized Person.

Response to queries on news reports and requests for verification of market rumours:

6. The Chief Investor Relations Officer shall also ensure the appropriate fair and prompt response to all queries received from Stock Exchanges including queries on news reports, if any. Such response from the Company shall be sent to all the Stock Exchanges, wherever the equity shares of the Company are listed even if the query has been received from any one of them. Such response from the Company shall be submitted to the Stock Exchanges under the signatures of the Company Secretary & Compliance Officer and in his absence under the signatures of the Managing Director, CEO or CFO of the Company.

Sharing of UPSI for Legitimate Purpose:

7. "**Legitimate Purposes**" shall include, but not limited to, sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, 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 prohibition of these regulations.

The Managing Director / Chief Executive Officer / Chief Financial Officer / Company Secretary of the Company severally may determine the names of other entities with whom UPSI may be shared for Legitimate Purpose or other genuine or reasonable purpose from time to time.

7.1 No insider shall communicate, provide or allow access to any UPSI, relating to a Company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

7.2 No person shall procure from or cause the communication by any insider of UPSI, relating to a Company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

7.3 Every person who is in receipt of UPSI pursuant to a "Legitimate Purpose" shall be considered as "insider" for the purposes of this Code and written notice shall be given by the Compliance Officer to such persons to create awareness highlighting duties attached to it and maintain confidentiality of such UPSI in compliance with this Code.

7.4 All information shall be handled within the organizations on a need-to-know basis and no UPSI shall be communicated to any person except in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations. The Code of Conduct to Regulate, Monitor and Report Trading by

Designated Persons contains norms for appropriate Chinese Walls Procedures, and processes for permitting any designated person to “cross the wall”.

7.5 The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared under Regulation 3 along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such database shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database.

7.6 The Company Secretary & Compliance Officer of the Company shall obtain regular / periodic written disclosures in the prescribed format from the recipient of UPSI and maintain the same.

7.7 The Company Secretary & Compliance Officer of the Company shall review the UPSI shared for Legitimate Purposes on regular basis.

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

8. All UPSI shall be handled by the employees on a need-to-know basis, i.e. the UPSI shall be disclosed only to those within the Company who need the information for legitimate purposes under legal obligation, to discharge the performance or duties and used only for the purpose for which it is meant for.

Amendment

9. The above code may be amended with the approval of the Board of Directors from time to time to adopt the best practices in industry and also to comply with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as may be applicable for the time being in force. Any amendment to the aforesaid Code shall be uploaded on the official website of the Company.