

RKCPL LIMITED

**CODE FOR PROHIBITION OF INSIDER TRADING, A CODE OF PRACTICES
AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE
SENSITIVE INFORMATION**

(Pursuant to Securities Exchange Board of India (Prohibition of Insider Trading)
Regulations, 2015)

Private & Confidential

Introduction

RKCPL Limited (the “Company”) is a public company whose Equity shares are proposed to be listed on Stock Exchange of India and are subject to the rules and regulations issued by the Securities and Exchange Board of India (“SEBI”).

The SEBI Regulations prohibit an Insider from Trading in the securities of a company listed on any Stock Exchange on the basis of any Unpublished Price Sensitive Information (“UPSI”) pursuant to Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”).

In terms of Regulation 9 of the Regulations, the, Board of Directors of every listed company shall ensure that CEO/MD of such a company formulates a Code of conduct with their approval to regulate, monitor and report trading by its Designated Persons towards achieving compliance with the Regulations, adopting minimum standards, without diluting the provisions of the Regulations in any manner.

In terms of Regulation 9 of the Regulations, the Board of Directors of every listed company shall formulate, regulate, monitor and report trading by Designated Persons and Immediate Relatives of designated persons who handle UPSI in the course of business operations.

In view of the aforesaid Regulations, the Company hereby formulates this Policy to regulate, monitor and report trading by Designated Persons & practice and procedures for fair disclosure of UPSI.

Scope

This Policy shall apply to all Insiders and Designated Persons as defined in this Policy. The Insiders and Designated Persons are advised not to trade in the securities of the Company while in possession of Unpublished Price Sensitive Information. It is important for ‘Insiders’ and Designated Persons to read and understand the Regulations completely to acquaint themselves with the obligations set out therein.

Note:

“UPSI” means Unpublished Price Sensitive Information that are generally not available to the Public and as defined in detail under Clause 2 (11).

1. Policy

This Policy shall be called **Policy to Regulate, Monitor and Report Trading By Insiders** ("**Policy**"). This Policy shall come into force with immediate effect.

2. Definitions

2.1) Applicable Law/Act/Regulations

"Applicable Law/Act/Regulations" means all applicable statutes, enactments, laws, ordinances, by-laws, rules, regulations, guidelines, notifications, notices, and/or judgments, decrees, injunctions, writs or orders of any court, statutory or regulatory authority, tribunal, board or stock exchange in any jurisdiction, including but not limited to the SEBI Act, PIT Regulations, etc.

2.2) Audit Committee

"Audit Committee" means the Committee constituted by the Board of Directors, pursuant to the applicable provisions of the Companies Act 2013.

2.3) Chief Executive Officer/Managing Director

"Chief Executive Officer/Managing Director" shall mean a person appointed by the Company, pursuant to the applicable provisions of the Companies Act 2013.

2.4) Code

"Code" means this Policy to regulate, monitor and report trading by Designated Persons and the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, as applicable, including modifications made thereto from time-to-time.

2.5) Compliance Officer

"Compliance Officer" means the Company Secretary for the purpose of administration of the Policy, who shall be responsible for compliance of the rules mentioned under the Policy under the overall supervision of the Board. The officer should be financially literate and capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed company or the head of an organization, as the case may be.

2.6) Connected person

"Connected person" means:

- a) any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by

reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

- b) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be Connected Persons unless the contrary is established, -
- i. an immediate relative of Connected Persons specified in clause (a); or
 - ii. a holding company or associate company or subsidiary company; or
 - iii. an intermediary as specified in section 12 of the Securities and Exchange Board of India Act, 1992 or an employee or director thereof; or
 - iv. an investment company, trustee company, asset management company or an employee or director thereof; or
 - v. an official of a stock exchange or of clearing house or corporation; or
 - vi. a member of the board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - vii. a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - viii. an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
 - ix. a banker of the company; or
 - x. a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent. of the holding or interest.
 - xi. a firm or its partner or its employee in which a Connected Person specified in clause (a) is also a partner; or
 - xii. a person sharing household or residence with a Connected Person specified in clause (a);

2.7) Deal Team

“Deal Team” shall mean and refers to the employees of the Company involved in the evaluation of a prospective borrower or the consideration or discussion of a borrower's proposal to invest in their project or obtain credit.

2.8) Designated Person

The term “designated person” shall consist of, Connected Persons who are:

- I. Directors of the Company and its subsidiaries;
- II. All Members of the Committees constituted by the Board of Directors;
- III. All employees of the Company (including interns)

- IV. Consultants and retainers with exclusive working agreements for a period not less than 6 (six) months
- V. All Promoters and members of Promoter group;
- VI. Insiders of Promoter Group having access to unpublished price sensitive information related to the Company, such as Business Heads/Directors and persons identified by them having access to unpublished price sensitive information relating to the Company;
- VII. Any support staff such as IT Staff or secretarial staff who may have access to unpublished price sensitive information;
- VIII. Any other person, as the Compliance Officer may decide in consultation with the Audit Committee on behalf of the Board of Directors;
- IX. Key Managerial Personnels of the Company;
- X. Divisional and Departmental Heads of the Company;
- XI. Any other Connected Person designated by the Compliance Officer in consultation with CEO and Managing Director of the Company on the basis of their functional role;
- XII. Immediate Relatives of I to IV above;

2.9) Digital Database

“Digital Database” shall mean a database maintained by the Compliance Department of the Company containing the Permanent Account Numbers (“PAN”) or any other identifier authorized by law where such PAN is not available, disclosures and other details of Designated Persons, Fiduciaries and Insiders who have or likely to have access to Unpublished Price Sensitive Information in accordance with the Code

2.10) Director

“Director” shall have the meaning assigned to it, under the Companies Act, 2013.

Immediate Relative

“Immediate Relative” of a person means a spouse, or the parent, sibling or child of that person or his or her spouse, if they are either dependent financially on such person or consult such person in taking decisions relating to Trading in securities.

2.11) Insider

An insider means any person who is:

- (i) a Connected Person or
- (ii) in possession of or having access to UPSI.

2.12) Legitimate Purpose

“Legitimate Purpose” shall mean such purposes as decided by the Board of Directors from time to time and shall include sharing of UPSI in the ordinary course of business by a Designated Persons 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 prohibitions of the Regulations.

2.13) Listed Securities

“Listed Securities” shall mean a company, whose Securities are listed or proposed to be listed on a recognized stock exchange in India.

2.14) Key Managerial Personnel

“Key Managerial Personnel” shall have the meaning assigned to it under the Companies Act, 2013.

2.15) Material Financial Relationship

“Material Financial Relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.

2.16) Employee

“Employee” means every employee of the Company, including the Directors in the employment of the Company.

2.17) Promoter or Promoter Group

“Promoter” or “Promoter Group” shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.

2.18) Proposed to be listed

“Proposed to be listed” shall include securities of an unlisted company:

- a) if such unlisted company has filed offer documents or other documents, as the case may be, with the Board, stock exchange(s) or registrar of companies in connection with the listing; or
- b) if such unlisted company is getting listed pursuant to any merger or amalgamation and has filed a copy of such scheme of merger or amalgamation under the Companies Act, 2013

2.19) Securities

“Securities” shall have the meaning assigned to it under the Securities Contracts (Regulations) Act, 1956 or any modification thereof except units of a mutual fund.

2.20) Trading

“Trading” means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities of the Company, and the word “trade” shall be construed accordingly.

2.21) Trading Day

“Trading Day” means a day on which the recognized stock exchanges are open for trading.

2.22) Trading Window

“Trading Window” means a trading period for trading in Company’s Securities as specified by the Company from time to time and during which Trading in the Securities of the Company is permitted to those governed by the Code.

2.23 Unlisted Securities

“Unlisted Securities” shall mean all Securities excluding Listed Securities

Words and expressions used and not defined in these Rules but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislations.

2.24) Unpublished Price Sensitive Information (“UPSI”)

UPSI means any information, which relates directly or indirectly, to the Company or its securities, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities of the Company.

“Generally available” information means information that is accessible to the public on a non-discriminatory basis.

UPSI includes, without limitation, information relating to the following:

- i. Financial results, financial condition, projections or forecasts of the Company;
- ii. Dividends (both interim and final);
- iii. Changes in capital structure;
- v. Mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
- vi. Changes in the Board of Directors or Key Managerial Personnel; and
- vii. Material events in accordance with the listing agreement and the Policy on Disclosure of Material Events as approved by the Board of Directors of the Company.

3. Responsibilities of Compliance Officer

3.1. The Compliance Officer shall ensure the compliance and effective implementation of the Regulations and the Code across the Company. The Compliance Officer shall work

under the overall supervision of the Audit Committee on behalf of Board of Directors of the Company. The Compliance Officer shall be assisted by other designated employees who shall collectively constitute the "Compliance Team"

3.2 The Compliance Officer shall provide reports to the Chairman of the Audit Committee at such frequency as may be stipulated by the Audit Committee but not less than once in a year.

3.3 The Compliance Officer shall be responsible for inter alia:

- a) setting forth policies in relation to the implementation of the Code and the Regulations in consultation with the Board of Directors / Audit Committee;
- b) prescribing procedures for various activities referred in the Code;
- c) compliance with the policies and procedures referred hereinabove;
- d) monitoring adherence to the rules for the preservation of UPSI;
- e) grant of pre-trading approvals to the Designated Persons for Trading in the Securities and monitoring of such Trading;
- f) update, maintain and monitor the Digital Database containing the details of Designated Persons and Insiders with whom any UPSI has been shared or who may have access to any UPSI of the Company, in the ordinary course of business and for Legitimate Purpose or in relation to substantial transactions involving takeovers, mergers or acquisitions or any other purpose in accordance with this Code;
- g) assist the Board of Directors to put in place adequate and effective system of internal controls to ensure compliance with the requirements of the Regulation 9A of the Regulations;
- h) implementation of this Code under the general supervision of the Board /Audit Committee.
- i) The Compliance Officer shall assist all the Designated Persons in addressing any clarifications regarding the Regulations and the Code

4. Prohibition on communicating or procuring UPSI

An Insider shall not –

- i. communicate, provide, or allow access to any UPSI, relating to the Company or its securities, to any person including other insiders, including by way of making a recommendation for the purchase or sale of Securities unless such communication is in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations except to the extent allowed by this Policy; or
- ii. discuss UPSI in public places, or

- iii. disclose UPSI to any employee who does not need to know the information for discharging his or her duties or legal obligations, or
- iv. recommend to any person (including an Immediate Relative) to undertake Trading in Securities, while being in possession, control or knowledge of UPSI
- v. procure from or cause the communication by an Insider of UPSI, relating to the Company or its securities;

Provided that nothing contained above shall be applicable when an UPSI is communicated, provided, allowed access to or procured:

(i) in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations pursuant to appropriate confidentiality and non-disclosure agreements being executed; or

(ii) in the event the Board of Directors direct or cause the public disclosure of UPSI in the best interest of the Company; or

(iii) within a group of persons if such persons have been identified and secluded within a “Chinese wall” or information barrier by the Compliance Officer from the rest of the Company for a particular purpose or for a specified period of time in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations, and are subjected to, among other conditions, additional confidentiality obligations, information barriers designed to prevent exchanges of UPSI outside the “Chinese Wall”, and the execution of an undertaking by such persons to abstain and / or forego Trading during such seclusion or till the UPSI no longer constitutes UPSI.

(iv) This means the UPSI shall be disclosed only to those persons within the Company, who need to know the same in furtherance of Legitimate Purposes, in the course of performance of duties, or discharge of legal obligations, and whose possession of UPSI will not in any manner give rise to a conflict of interest or likelihood of misuse of the UPSI. To prevent misuse of UPSI, the Company shall endeavor to separate those departments which routinely have access to UPSI, considered “inside areas” from those departments which are considered “public areas”.

(v) Any person who needs access to inside areas shall first seek prior approval from the Compliance Officer and also give reasons for seeking entry into the inside areas.

(vi) Any information shared for “Legitimate Purpose” as defined in the Code shall not be construed as “crossing the wall” under this Code.

(vii) The establishment of Chinese Walls shall not be intended to suggest that UPSI can circulate freely within ‘inside areas’. The ‘need-to-know’ principle shall be fully in effect within ‘insider areas’. In exceptional circumstances, employees from the ‘public areas’ may be allowed to ‘cross the wall’ and given Unpublished Price Sensitive Information by following the ‘need-to-know’ principle, under intimation to the Compliance Officer. The Compliance Officer would duly record reasons for crossing the wall in writing

5. Prohibition on Insider Trading

An Insider shall not, directly or indirectly, –

- i. Trade in securities that are listed when in possession of UPSI;
- ii. Trade in securities of the Company except when the Trading Window is open and the Insider is not in possession of UPSI.

When a person who has traded in such Securities has been in possession of UPSI, his/ her trades would be presumed to have been motivated by the knowledge and awareness of such information in his/ her possession, unless the Designated Persons proves his/ her innocence by demonstrating the circumstances including the circumstances enumerated under the Regulation.

6. Maintenance of Structured Digital Database

The Company shall establish and maintain a digital database for the purpose of Securities of the Company as per the provisions of this Code. The digital database shall contain all the information regarding the UPSI that the Company or any of the Designated Persons have come in contact with, in the course of their association with the Company. The digital database shall contain information like the nature of the UPSI, the person or entity sharing the UPSI and the names and permanent account number (“PAN”) details of such persons who have received the UPSI. The digital database should be maintained by the Company internally and shall not be outsourced to any third party.

The Company shall take all such steps to ensure that the data stored in the digital database cannot be tampered with and the integrity of the database is maintained. The information entered into the digital database will be maintained for at least 8 (eight) years from the completion of the relevant transaction or from the time the information ceases to qualify as a UPSI or for such other time during which an investigation is pending in relation to the particular information.

7. Trading Window

- 1) The Compliance Officer shall notify a ‘Trading Window’ during which the Designated Persons may Trade in the Company’s securities after securing pre-clearance from the Compliance Officer in accordance with these Rules.
- 2) Designated Persons shall not Trade in the Company’s securities when the Trading Window is closed.
- 3) The Trading Window shall generally be closed for all Insiders from the sixteenth day of any financial period to the second Trading Day after disclosure of such financial results for the said financial period.
- 4) Additionally, the Trading Window shall be closed in particular for a Designated Person or class of Designated Persons when the Compliance Officer determines that a Designated

Person or class of Designated Persons can reasonably be expected to have possession of UPSI, for such periods as determined by the Compliance Officer.

5) The Trading Window may be re-opened after closure, not earlier than 48 hours after the UPSI in question becomes generally available.

8. Pre-clearance of Trading

A. Applicability:

Other Securities (Not Company's Securities)

- 1) All Designated Persons (other than Directors and Audit Committee Members), who intend to trade in the Securities of other securities should seek pre-clearance for such transactions. The said pre-clearance shall obtain electronically (through email) on Company's pre-clearance designated email for Trading in Securities or through authorized software.
- 2) Furthermore, with respect to the Directors of the Company and Members of Audit Committee (other than employees of the Company and employees from the Promoter Group), including his / her immediate relative he/she shall not trade in any Listed or Unlisted Security (i.e., in respect of an individual scrip), in excess of the Threshold Limit, without seeking the prior written approval of the Compliance Officer in accordance with the process set out in this Code.
- 3) where, "Threshold Limit", in relation to a particular Security/Scrip, shall mean INR 10,00,000/- (Indian Rupees Ten Lakh) in aggregate value, in one or more transactions, consummated in a specific financial year;

B. Restricted List

1. The Restricted List shall include Securities of companies in which the Company is considering or discussing a proposal to invest or provide credit, or has already invested or provided credit, which will make the Company or any Designated Persons privy to UPSI of such company. The restriction will be in effect until the amount of credit facility provided is exhausted.
2. The Company prohibits trading in Securities of these companies and shall maintain a list of such companies i.e. Restricted List. Designated Persons shall not be permitted to trade in Securities of these companies, that are on the Restricted List from the effective date of this revised policy i.e. April 1, 2023. From the date of this policy's implementation, if any Designated Persons hold securities on the Restricted List, they are prohibited from selling or otherwise trading in those securities.
3. However, if the Restricted List securities acquired prior to the effective date of this policy, which is April 1, 2023, are sold after obtaining permission, Designated Persons are required to declare that the sale was not based on the possession of UPSI. The Head of the relevant Deal Team shall make a recommendation to the Compliance Officer for the inclusion of Listed or Unlisted Security in the Restricted

List as soon as a Designated Persons in the relevant business division comes into possession of UPSI, based on interactions with a potential client, portfolio entity, or any other person. In any case, the reference for inclusion must be made no later than the signing of a non-disclosure agreement.

4. It shall be the duty of the Designated Persons to immediately inform the concerned head and in turn the head shall inform, the Compliance Officer, upon receiving, or having access to, any UPSI.
5. Notwithstanding what is set out above, the Compliance Officer shall be entitled to include Listed Securities and Unlisted Securities in the Restricted List if the Compliance Officer becomes aware of any Designated Persons being in possession of, or having access to, UPSI in relation to that Listed Securities and Unlisted Securities.
6. The Compliance team shall maintain the Restricted List of companies on the basis of information from the Deal Team of the Company with discretionary power to the CEO/Compliance Officer to add entities which could be conflicted with for other reasons. Such a list shall be used as the basis for approving or rejecting applications for pre-trading approval.
7. Notwithstanding anything to the contrary in abovementioned paragraph, no prior written approval of the Compliance Officer shall be required for acquisition of other Company's securities by immediate relatives of Designated Persons pursuant to exercise of employee stock options ("ESOPs") in respect of which the exercise price was predetermined in compliance with applicable regulations.
8. Provided, however that any such acquisition of other Company's securities pursuant to exercise of ESOPs shall be reported as per the process set out in paragraph 9(e) below.

Template for reference to restricted list

- Recommendations for inclusion to/ removal from the Restricted List may be forwarded by head of the relevant Deal Team or by the respective designee (who is reporting to the head and with copies marked to him/ her).
- Recommendations for inclusion to/ removal from the Restricted List should be sent to the Compliance Officer as per the template set out in **Annexure A**.

C. Procedure for seeking pre-clearance trade approval:

- 1) For the purpose of obtaining a pre-trading approval, the concerned Designated Persons shall write to the Compliance Officer in the format as per template set out in Annexure B.
- 2) The Compliance Officer should submit his/her application for pre-trading approval to the Chief Executive Officer. The person proposing to trade shall in the application indicate the estimated number of the Securities that such person intends to Trade in, mode of acquisition, and such other information as may be prescribed by the Regulations, amended and modified from time to time. Such application should be complete and correct in all respects and should be accompanied by such undertakings and declarations

as may be prescribed by the Compliance Officer from time-to-time and that he/she will execute the transaction only after receiving the pre-clearance.

Pre-clearance shall not be required for the following transactions:

1. transactions pursuant to Transmission of Shares in accordance with Applicable Law;
2. transactions involving transfer of Securities from Depository Participant to another provided that the shareholder and the beneficial owner of such Securities do not change; however, Trades involving pledge and revocation of pledge of Securities will continue to require pre-clearance as per this Code; and
3. transactions pursuant to merger, demerger, or any other Court Order;
4. Exercise of stock options by a Participant. However, Trading in Securities, with respect to the Securities so acquired (including pursuant to a cashless option provided as a part of exercise of stock options), shall not be exempted.
5. Allotment of shares pursuant to bonus issuance.

However, in the aforesaid cases (1 to 5) declaration to that effect shall be submitted to the Compliance Officer within 2 Trading days

D. Approval

1) All requests for approval shall be sent to the Compliance Officer of the Company. The Compliance Officer shall consider the application on the basis of provisions of this Code and the PIT Regulations, and any guidance/ circular/ FAQs issued by SEBI from time to time. The application for pre-clearance shall also contain a declaration from the Designated Persons to the effect that such applicants are not in possession of any UPSI. Approval/rejection shall be conveyed electronically through an email or through authorized software.

2) Designated Persons may Trade in the securities of the Company when the Trading Window is open, after obtaining approval of the Compliance Officer by submitting an application as per Form -1 and an undertaking as per Form - 2.

3) It must be understood that the pre-clearance is one of the safeguards for avoiding Insider Trading. However, any transaction which fulfils the attributes of Insider Trading even after pre-clearance will not absolve the Designated Person from such liability, nor will make the Company party to such Insider Trading

4) The Compliance Officer shall not approve any proposed Trade by Designated Person if the Compliance Officer determines that such Designated Person is in possession of UPSI even though the Trading Window is open.

5) The Compliance Officer may, after being satisfied that the application and undertaking are true and accurate, approve Trading by a Designated Person, on the condition that the Trade so approved shall be executed within seven Trading Days following the date of approval.

6) The Designated Person shall, within two days of the execution of the Trade, submit the details of such Trade to the Compliance Officer as per Form – 3 in the template marked as **Annexure C**. In case the transaction is not undertaken, a report to that effect shall be filed in the said form.

7) If the pre-cleared Trade is not executed within seven Trading Days after the approval is given, the Designated Person must secure pre-clearance of the transaction again.

8) It is clarified that in case of acquisition or sale of securities in an Initial Public Offerings (IPO) or through Right issuance, (a) the application for purchase of securities in an IPO or through right issuance shall be made by the Designated Persons within the period of 7 (seven) working days from date of receipt of approval, or (b) the application for offering its securities in an IPO or through right issuance shall be made by the Designated Persons no later than 7 (seven) working days prior to filing of draft red herring prospectus by the relevant company, as may be applicable

9) A Designated Person who Trades in securities without complying with the pre-clearance procedure as envisaged in these Rules or gives false undertakings and/or makes misrepresentations in the undertakings executed by him/her while complying with the pre-clearance procedure shall be subjected to the penalties as envisaged in these Rules.

10) The Compliance Officer shall have a right to revoke any clearance granted to any proposed Trade or subject it to further conditions for clearance before the relevant Trade is executed.

11) In the absence of the Compliance Officer due to leave, etc., any employee within the Compliance team of the Company designated by the Compliance Officer shall discharge the function referred to above.

12) The Compliance Officer shall get prior approval in respect of his personal Trades from the Chief Executive Officer of the Company. All other provisions of the Code will mutatis mutandis apply in respect of Trades by the Compliance Officer.

13) In case a Trade is not executed by the concerned Designated Persons, the same should be informed to the Compliance Officer to that effect in the template marked as Annexure D. The Designated Persons shall apply once again to the Compliance Officer for preclearance of the trades covered under the said approval.

14) Nothing in this rule shall apply to any Trade involving a value less than Rs 10 Lakhs or such other amount as may be specified by the Board of Directors from time to time (a “de minimis Trade”) provided the Designated Person is not in possession of UPSI while executing the de minimis Trade.

9. Additional trading restrictions on Designated Persons

1) No Director or Key Managerial Personnel shall enter into derivative transactions in respect of the securities of the Company.

2) All Designated Persons who Trade in the securities of the company shall not enter into an opposite transaction during the next six months following the prior transaction. In case of any contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by SEBI.

10. Trading Plan

1) A Designated Person shall be entitled to formulate a Trading Plan that complies with the SEBI Regulations (a "Trading Plan") and present it to the Compliance Officer for approval and public disclosure pursuant to which Trades may be carried out in his behalf in accordance with such plan.

2) The Compliance Officer shall review and approve the Trading Plan if it complies with the SEBI Regulations and shall disclose the Trading Plan to the stock exchanges.

3) The Trading Plan once approved shall be irrevocable and the Designated Person shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the Trading Plan. However, the implementation of the Trading Plan shall not be commenced, if at the time of formulation of the plan, the Designated Person is in possession of UPSI and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Trading Plan shall be deferred until such UPSI becomes generally available information. Further, the Designated Person shall also not be allowed to Trade in securities of the Company, if the date of Trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

11. Holding period/ contra-trade

The Designated Persons who trade in Securities for which pre-clearance has been obtained in accordance with this Code, shall not enter into a contra transaction/ trade in the same Securities for a period not less than six months from the execution of the trade. The said restriction of contra transaction shall be applicable for Securities of all other Companies (both listed and unlisted).

The Compliance Officer may grant relaxation from the strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the Regulation. Should an opposite transaction/contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade

shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by it under the Act.

12. Institutional mechanism for prevention of insider trading

The Chief Executive Officer shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in the Regulations to prevent insider trading.

The internal controls include the following:

- a) all employees who have access to UPSI shall be identified as Designated Persons;
- b) all UPSI shall be identified, and its confidentiality shall be maintained as per the requirements of the Code and Regulations;
- c) adequate restrictions shall be placed on communication or procurement of UPSI as required by the Code;
- d) lists of all employees and other persons with whom UPSI is shared, shall be maintained in the digital database and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;
- e) all other relevant requirements specified under the Code shall be complied with;
- f) periodic process review, on an annual basis shall be conducted by the Internal Audit Team of the Company to evaluate the effectiveness of internal controls in place.

13. Review by audit committee

The Audit Committee of the Company, at the beginning of each financial year, shall review the compliance of the provision of this Code and the Regulations and also verify the adequacy and effectiveness of the internal controls in place to ensure compliance of the Regulations.

14. Actual or suspected leak of upsi

On becoming aware of actual or suspected leaks of UPSI by any Promoter, Director, Key Managerial Person, Insider, employee, other Designated Person, support staff or any other known or un-known person, the person concerned shall inform the Compliance Officer who in turn will intimate the Managing Director/CEO of the Company.

Any person who blows the whistle on leakage or suspected leakage of UPSI shall be provided adequate protection in accordance with the Whistle Blower Policy of the Company.

15. Penalty for Insider Trading

1) An Insider who acts in contravention of these Rules shall be liable to have his services or relationship with the Company, as the case may be, terminated which shall be decided by the Managing Director and Chief Executive Officer.

2) The Board of Directors, while deciding the level of sanctions, may take into account factors such as knowledge of price sensitive information, level of management responsibility of the individual concerned, numbers of securities transacted, nature of breach, whether the breach occurred as a result of deliberate intent or not.

3) Notwithstanding the sanctions/disciplinary action the Regulator may take, depending on the severity of breach, the Board of Directors may apply one or more of the following sanctions:

- a) Verbal Warning
- b) Written Warning
- c) Monetary Fine equivalent to Rs. 1,00,000 (Rupees One Lakh Only) or two times of the amount of profits made or losses avoided due to the act of insider trading, whichever is higher.
- d) Internal Action, e.g. suspension, wage freeze (including freeze on increment/promotion) change in role, job level/claw back of bonuses/salary paid in the previous years
- e) Employment Termination

Any amount collected under this clause shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

4) Employees of the Company who violate these rules shall be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in the Company's stock option plans (if any) or termination.

5) The SEBI or any other appropriate regulatory authority may also be informed of the violation of these Rules so that appropriate action may be taken by the authority.

6) The above actions of the Company will be without prejudice to any civil or criminal action that the regulatory authorities may initiate against such Designated Person.

16. Disclosure requirements

1) Initial Disclosure:

a. Every Promoter, Key Managerial Personnel, Director of the Company shall disclose his holding of securities of the Company within thirty days of these Rules taking effect as per the template marked as **Annexure F** set out herein this Policy.

b. Every person on appointment as a Director or Key Managerial Personnel shall disclose his / her holding of securities of the Company as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment, as per Form B as set out herein this Policy.

One Time, on the date of joining and Annually:

Every Designated Persons shall be required to disclose their name and PAN or any other identifier authorised by law for himself and his Immediate Relatives, phone and mobile

numbers which are used by them, names of educational institutions from which the Designated Persons have graduated and names of their past employers, etc. to the Company on one time basis as soon as the Policy becomes effective, at the time of joining, on an annual basis and as and when the information changes in the template marked as **Annexure G within 15 days.**

2) Continual Disclosure:

a. Every Promoter, Director and employee of the Company and each of their Immediate Relatives shall disclose as per Form C as set out herein this Policy to the Company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs.10,00,000/- ("Rupees Ten Lakhs").

b. The disclosure shall be made within two working days of:

- I. the receipt of intimation of allotment of shares, or
- II. the acquisition or sale of shares or voting rights, as the case may be.

3) Disclosure to the Stock Exchange:

The Compliance Officer shall notify the stock exchanges, particulars of the Trades, within two trading days of the receipt of the Continual Disclosure or from becoming aware of such information.

4) Disclosures by other Connected Persons:

The Compliance Officer may, require any other Connected Person or class of Connected Persons to disclose the holdings and trading in securities of the Company as per Form D as set out herein Annexure H of this Policy at such frequency as he may determine.

5) Disclosures by other connected persons:

The Company may, at its discretion, require any other Connected Person or class of Connected Persons to make disclosures of holdings and trading in Securities of the Company in such form and at such frequency as may be determined by the Company in order to monitor compliance with this Code and the Regulations.

6) Disclosure relating to Securities of other companies:

The Designated Persons shall disclose to the Company their holding in Securities of other companies, on one time within 15 days from the date of approval of this Policy. The designated persons shall disclose to the Company of their holding in Securities of other companies, as on date of joining the Company and thereafter annually on March 31, every year. Such disclosure can be submitted by attaching the statement of their Dematerialized Account received from depository participants for disclosing their holdings in securities or under Annexure I as mentioned below.

17. Interpretation

If there are any clarifications or interpretations on any point in this policy regarding the Regulations, Rules, Guidelines, Notification, Clarifications, or Circulars issued by Securities Exchange Board of India ("SEBI"), then the Compliance Officer of the Company's interpretation shall prevail.

18. General guidelines

- a) Each person shall voluntarily furnish to the Compliance Officer the relevant information in the form of initial disclosure and continual disclosure without any request or reminder.
- b) UPSI known to you or to which you have access to, shall not be divulged to any person to trade on your behalf or on behalf of himself.
- c) All disclosures and all applications for pre-clearance shall be made by the concerned person ONLY to the Compliance Officer of the Company.

19. Queries/consultation

Any person, to whom this Code applies, and who has any doubt as to interpretation of any Clause of the Code, may consult the Compliance Officer. All communications under this Code should be addressed to the Compliance Officer.

20. Disclaimer

THIS CODE IS ONLY AN INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO AVOID INSIDER TRADING. EVERY INSIDER OR DESIGNATED PERSON IS REQUIRED TO FAMILIARISE HIMSELF WITH REGULATION. UNDER THE REGULATION THE ONUS IS ON THE INSIDER TO PROVE HIS INNOCENCE.

21. Miscellaneous

- 1) The Board of Directors shall be empowered to amend, modify, interpret these Rules and such Rules shall be effective from such date that the Board may notify in this behalf.
- 2) The Compliance Officer shall provide the Audit Committee of the Board, on a quarterly basis, all the details of Trading in securities by the Designated Persons including any violations of the Rules.
- 3) The Compliance Officer shall maintain (a) updated list of Designated Persons, and (b) records of disclosures and pre-clearance applications and undertakings for a period of five years.
- 4) In case of any difficulty or doubt arises in the interpretation of the Policy, the matter shall be referred to the Managing Director, Chief Executive Officer and Compliance Officer, and their decision shall be final and binding. If the issue involves any act or matter involving the Managing Director, the Chairman of the Audit Committee shall decide upon the same.

PLEASE NOTE THAT IN CASE THE REGULATION OR ANY STATUTORY PROVISIONS ARE MORE STRINGENT THAN THOSE CONTAINED IN THE CODE, THE REGULATION/ STATUTORY PROVISIONS WILL PREVAIL

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ANNEXURE – A

TEMPLATE FOR REFERENCE FOR INCLUSION TO/ REMOVAL FROM THE RESTRICTED LIST

<u>Name of relevant Company</u>	
<u>Name of exchange on which the securities are listed/ proposed to be listed/unlisted (if applicable)</u>	
<u>Request for inclusion or removal</u>	
<u>Reason for recommendation for inclusion or removal</u>	
<u>Date of the event triggering the reference for inclusion to/ removal from the Restricted List</u>	

ANNEXURE B

REQUEST FOR PRE-CLEARANCE OF TRADE

Name of Designated Persons:

Employee Id, if applicable:

PAN:

I request your approval to permit me to buy/sell the following securities:

Trade in the name of	Relationship w.r.t the Designated Persons	Description of Security	Buy / Sale	Quantity / Amount	DP ID: ClientID

In respect of the Listed/Unlisted Securities

I hereby declare and undertake the following:

- a) I have not, to the best of my knowledge and belief, contravened the provisions of the Code;
- b) I do not have access to/ have not received or procured any Unpublished Price Sensitive Information at the time of giving this undertaking.
- c) In case, I have access to or receive or procure Unpublished Price Sensitive Information after giving of the undertaking but before the execution of the transaction I shall inform the Compliance Officer of the change in my position and refrain from trading in the Securities till the time such information becomes generally available.
- d) I have not entered into a buy transaction for the scrips that I am proposing to sell or entered into a sell transaction for the scrips that I am proposing to buy, within the last six months.
- e) I further undertake that I, in my name, or in my capacity as a member of an HUF, or through or jointly with my Immediate Relatives shall not undertake a contra trade within a period of six months from the date of implementation of this proposed Trade;

Signature:

Designation:

Date:

ANNEXURE C

POLICY ON PROHIBITION OF INSIDER TRADING

REPORTING OF TRADES EXECUTED

Name of Designated Persons:

Employee Id, if applicable:

PAN:

Details of the trade executed in terms of the pre- clearance provided by the Compliance officer.

Date of Pre Clearance Approval	Date of Trade	Description of Security	Buy / Sale	Quantity / Amount	DP ID: ClientID

Signature:

Designation:

Date:

ANNEXURE D

POLICY ON PROHIBITION OF INSIDER TRADING

REPORTING OF TRADES NOT EXECUTED

Name of Designated Persons:

Employee Id, if applicable:

PAN:

Details of the trade executed in terms of the pre- clearance provided by the Compliance officer.

Date of Pre Clearance Approval	Date of Security Not Traded	Buy / Sale	Quantity / Amount	DP ClientID	ID:	Reasons for not executing the approved trade

I hereby declare that I shall seek approval of the Compliance Officer for executing the aforesaid trade in future.

Signature:

Designation:

Date:

ANNEXURE E

DECLARATION BY DIRECTORS AND MEMBER OF AUDIT COMMITTEE (OTHER THAN EMPLOYEES OF THE COMPANY AND EMPLOYEES OF THE PROMOTER GROUP)

To,

The Compliance Officer,

RKCPL Limited,

SCF 60, Sector 8, Panchkula – 134 109, Haryana, India

I, undersigned hereby certified that basis the Restricted list circulated by the Company, I have no traded in the Restricted list from the ____ to ____ .

I declare that the above information is true and correct to the best of my knowledge and belief.

Name & Signature:

Designation:

Date:

Place:

ANNEXURE- F

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6(2) - Disclosure on becoming a Key Managerial Personnel/Director/Promoter/Member of the promoter group]

Name of the company: _____

ISIN of the company: _____

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the promoter group of a listed company and Immediate Relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (KMP / Director or Promoter or member of the promoter group/ Immediate relative to/others, etc.)	Date of appointment of KMP/Director / OR Date of becoming Promoter/ member of the promoter group	Securities held at the time of appointment of KMP/Director or upon becoming Promoter or member of the promoter group		% of Shareholding
			Type of securities (For eg. - Shares, Warrants, Convertible Debentures, Rights entitlements , etc.)	No.	

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Name & Signature: _____

Designation: _____

Date: _____

Place: _____

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Annexure G

POLICY ON PROHIBITION OF INSIDER TRADING

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
Disclosure to the Company by Designated Persons one time basis/annually/at the time of joining

To,

The Compliance Officer,

RKCPL Limited,

SCF 60, Sector 8, Panchkula – 134 109, Haryana, India

Please find below the details pertaining to me and that of my Immediate Relatives and persons with whom I share a Material Financial Relationship, required to be given in terms of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015:

Name of the Designated Person, Department & Employee Code.	
Name of educational institutions from which designated person has graduated (Not required if provided earlier)	
Name/s of the past employer/s (Not required if provided earlier)	
Name of Immediate Relatives	
PAN of Designated persons, Immediate Relatives	
Phone and mobile numbers of Designated Person and his/her Immediate Relatives	

I declare that the above information is true and correct to the best of my knowledge and belief.

Signature:

Name of the Designated Persons:

Designation:

	9	10	11	12	13	14
s, 2015 ed Persons as identified by the company ed Persons as identified by the company	Securities held post-acquisition/ disposal	Date of allotment advice / acquisition of shares/ disposal	Date of intimation to company	Mode of disposal public/preferred market/ ESOPs,		
Type of securities (For eg. - Shares, Warrants , Convertible Debentures, Rights and entitlement etc)	N o. and % of share hold ing	From	To			

FORM D (Indicative format)

SEBI (Prohibition of Insider Trading) Regulations, 2015

Regulation 7(3) – Transactions by Other Connected Persons as identified by the company

Details of trading in securities by other Connected Persons as identified by the company

Name, PAN, CIN / DIN, & address with contact nos. of other Connected Persons as identified by the company	Connection with the Company	Securities held prior to acquisition/ disposal		Securities acquired/Disposed				Securities held post-acquisition/ disposal		Date of allotment advice / acquisition of shares/ disposal		Date of intimation to company	Mode of acquisition/ disposal (on market/ public/ rights/ preferential offer/ off market/ inter-se transfer, ESOPs, etc.)	Exchange on which the trade was executed
		Type of securities	No. and % of share holding	Type of securities	No.	Value	Transaction Type (Purchase/ sale/ Pledge/ Revocation/ Invocation/ Others- please specify)	Type of securities (For eg. - Shares, Warrants, Convertible Debentures, Rights and entitlement etc)	No. and % of shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Note: (i) “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

(ii) Value of transaction excludes taxes/brokerage/any other charges.

Name & Signature:

Designation:

Date:

Place:

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ANNEXURE I

Annual Disclosure by the Designated Persons regarding holding in Securities of other Companies

To,

The Compliance Officer,

RKCPL Limited,

SCF 60, Sector 8, Panchkula – 134 109, Haryana, India

Sub: Statement of Holdings in Securities as on [Insert date]

In compliance with the Company's Code for Compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015, details of holding in Securities in my name and my Immediate Relatives' accounts as on captioned date are given below:

Name of Entity which has issued the Security	Description of Security (equity share, convertible instrument, units of Investment vehicle, etc.)	Quantity	Holding in the name of	Relationship w.r.t the Designated Person	Date of original purchase

I hereby declare that the disclosures made by me above are complete to the best of my knowledge and belief.

Signature: _____

Name of Designated Person: _____

Designation: _____

Date: _____

Please Note: Designated Persons may, attach a statement of their Dematerialized account as received from brokers, for disclosing their holdings in securities as an alternative to providing details in the table above