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| **Name of document** | **Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information** |
| **Applicability** | **Rama Petrochemicals Limited** |
| **Effective date** | **May 27, 2025** |

1. This Code shall come into force from May 27, 2025.

**2. Definitions**

For the purpose of this code the following terms shall have the meanings assigned tothem hereunder:

i. **"Act"** means the Securities and Exchange Board of India Act, 1992 (15 of 1992);

ii. **"Code" or "this Code"** shall mean this Code of Practices and Procedures for FairDisclosure of Unpublished Price Sensitive Information;

iii. **"Company" or "the Company" or "RPCL"** means Rama Petrochemicals Limited;

iv. **"Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis, such as information published on the website of the stock exchanges. "Generally Available" with respect to information shall be construed accordingly;

v. **"Insider Trading Regulations"** means the Securities and Exchange Board of India
(Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;

vi. **"Unpublished Price Sensitive Information" or "UPSI"** means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect theprice of the securities of the Company and shall, ordinarily include but not restricted to, information relating to the following:

(a) financial results;
(b) dividends;
(c) change in capital structure;
(d) mergers, de-mergers, acquisitions, delisting, disposals and expansion ofbusiness and such other transactions; and
(e) changes in key managerial personnel.

vii. Other terms not specifically defined here shall have the same meaning as assignedunder the Insider Trading Regulations.

The provisions of this Code have to be read along with the Insider Trading Regulations and if there is any inconsistency / contradiction between the two, the provisions of the Insider Trading Regulations shall prevail.

## 3. Purpose of the Code

This Code has been formulated to ensure prompt, timely and adequate disclosure ofUPSI.

## 4. Principles of Fair Disclosure

The Company shall ensure:

i. Prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
ii. Uniform and universal dissemination of UPSI to avoid selective disclosure.
iii. Prompt dissemination of UPSI that gets disclosed selectively, inadvertently orotherwise to make such information generally available.
iv. Appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
v. Information shared with analysts and research personnel is not UPSI.
vi. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website of the Company to ensure official confirmation and documentation of disclosures made.
vii. Handling of all UPSI on a need-to-know basis.

## 5. Overseeing and coordinating disclosure

i. The Company shall designate a senior officer as a Chief Investor Relations Officer ("CIRO") to deal with dissemination and disclosure of UPSI.
ii. The CIRO would be responsible to ensure timely, adequate, uniform and universal dissemination and disclosure of UPSI pursuant to this Code as required under the Insider Trading Regulations so as to avoid selective disclosure.
iii. The CIRO shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and coordinating disclosure of UPSI to Stock Exchange(s) where RPCL Securities are listed, analysts, shareholders and media, and educating employees on disclosure policies and procedure.
iv. Disclosure/dissemination of UPSI may normally be approved in advance by CIRO. In case of doubt, the CIRO shall consult and seek approval of the Managing Director/ Executive Director(s) / the Chief Financial Officer of the Company before dissemination of such information.
v. If UPSI is accidentally disclosed without prior approval of CIRO, the person responsible shall inform the CIRO immediately. The CIRO will then promptly disseminate the information so as to make such information generally available.

## 6. Responding to market rumors

The CIRO shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and then making the disclosure, if required. He may consult the Managing Director or Executive Director(s) or the Chief Financial Officer of the Company in this regard and thereafter make appropriate disclosures.

## 7. Disclosure/dissemination of Price Sensitive Information with special reference toAnalysts, Research Personnel, Institutional Investors

No person, except those authorized by the CIRO, shall disclose any information relating to the Company's Securities to analysts, research personnel and institutionalinvestors.

All Directors and Employees of the Company should follow the guidelines given hereunder while dealing with analysts, research personnel and institutional investors:-

**i. Only Public information to be provided**

The Company shall provide only public information to the analyst/research personnel/large investors like institutions. The CIRO shall ensure that information shared with them is not UPSI. The information given to the analystshould be made public at the earliest.

**ii. Recording of discussion and Simultaneous release of Information**

In order to avoid misquoting or misrepresentation, it is desirable that at least two Company representatives be present at meetings with analysts, brokers or institutional investors and discussions should preferably be recorded.

When a Company organizes meetings with analysts and other investor relations conferences, the CIRO will ensure that the transcripts or records of proceedings of meetings with analysts and other investor relations conferences are posted on the official website of the Company, to ensure official confirmation and documentation of disclosures made. The Company may also consider live webcasting of analyst meets.

**iii. Handling of unanticipated questions**

The Company should be careful when dealing with Analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be noted and a considered response given later. If the answer includes price sensitive information, then it should be made generally available beforeresponding.

## 8. Medium of disclosure/dissemination

i. The Company shall ensure that disclosure to Stock Exchange(s) where R P C L Securities are listed is made promptly.
ii. Disclosure/dissemination of information may be done through various mediaso as to achieve maximum reach and quick dissemination.
iii. The Company may also facilitate disclosure through the use of its officialwebsite.
iv. The information filed by the Company with exchanges under continuous disclosure requirement may be made available on the Company website.

## 9. Policy for determination of "Legitimate Purpose"

The Policy for determination of "Legitimate Purposes" is annexed and forms part ofthis Code.

## 10. Interpretation

In case of any conflict between the provisions of this Policy and of Statutory Provisions, the Statutory Provisions shall prevail over this Policy. Any subsequent amendment/ modification in the Statutory Provisions shall automatically apply to this Policy.

## 11. Amendments:

The policy is a public document and shall be uploaded on the website of the Company. The Board shall have the power to amend the policy or replace the policy entirely with a new policy. However, the Managing Director/Whole Time Director and the Company Secretary are jointly authorized to provide clarifications or to amend the Policy to give effect to any changes / amendments notified by the Securities Exchange Board of India. Consequently, the policy shall be placed before the Board for their noting and ratification.

## Annexure

Policy for Determination of "Legitimate Purposes"

1. **This Policy is effective from May 27, 2025**

The Policy forms part of "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information". This Policy shall be strictly adhered to by every Insider of the Company.

2. **Communication of UPSI pursuant to Legitimate Purpose**

"Legitimate Purpose" shall include sharing of UPSI in the **ordinary course of business**, on a need-to-know basis, by an Insider with:

(i) Designated persons;
(ii) Partners;
(iii) Collaborators;
(iv) Lenders;
(v) Customers;
(vi) Suppliers;
(vii) Merchant bankers;
(viii) Legal advisors;
(ix) Auditors;
(x) Insolvency professionals;
(xi) Other advisors or consultants;
(xii) Credit rating agencies;
(xiii) Bankers;
(xiv) Such other person as may be decided by the Compliance Officer from time totime;

provided that such sharing has not been carried out to evade or circumvent the prohibition of the Insider Trading Regulations.

To illustrate, procuring /sharing of information in the ordinary course of business for the purpose of consolidation of accounts would be considered as Legitimate Purpose.

3. **Conditions for sharing of UPSI**

Any person in receipt of UPSI pursuant to a "Legitimate Purpose" shall be considered an "insider" for purposes of this Code and due notice shall be given to such persons which would inter alia include the following:-

(i) The information shared is in the nature of UPSI.
(ii) To maintain confidentiality of such UPSI and not to disclose such UPSI except in compliance with Insider Trading Regulations.
(iii) Not to trade in securities of the Company while in possession of UPSI.
(iv) The recipient shall obtain the Company's prior written consent in case the information provided to such recipient is to be used by such recipient for a purpose other than the Legitimate Purpose for which the Company had provided the UPSI and such other purpose is also a Legitimate Purpose.

4. **Trading when in possession of UPSI**

When a person who has traded in securities has been in possession of UPSI, his trade(s) would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

5. **Maintenance of Digital Database**

The Company shall maintain a structured digital database of the persons with whom UPSI is shared, as required under the Insider Trading Regulations. The database shall inter alia contain the names of the persons or entities with whom the information is shared under the Insider Trading Regulations along with the Permanent Account Number ("PAN") or any other identifier authorized by law where PAN is not available.

6. **Penalties and Fines applicable in case of violation of the Policy**

Any sharing of UPSI, other than in compliance with the Policy and the Insider Trading Regulations, would be construed as a violation. The onus lies on the insider to prove to the contrary.

In case of any violation of this Policy, disciplinary action would be taken by the Company. The Company shall also inform SEBI about the violation.

7. **Policy Adherence Responsibility:**

The responsibility for adherence to this Policy vests entirely with the person who is sharing the UPSI as well as the recipient

**For RAMA PETROCHEMICALS LIMITED**

**HARESH D. RAMSINGHANI**
**MANAGING DIRECTOR**
**DIN 00035416**