

RAJSHREE SUGARS & CHEMICALS LIMITED

CODE OF FAIR DISCLOSURE & CONDUCT, AND POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

1. Definitions

- 1.1. 'Company' means RAJSHREE SUGARS & CHEMICALS LIMITED.
- 1.2. 'PIT Regulations' means SEBI (Prohibition of Insider Trading) Regulations, 2015 or any amendment thereto or reenactment thereof.
- 1.3. 'Code' means this document viz., 'Code of fair disclosure and conduct, and policy for determination of legitimate purposes' formulated as per Regulation 8 and 3 of PIT Regulations.
- 1.4. 'Unpublished Price Sensitive Information (UPSI)' means any information, relating to the company or its securities, directly or indirectly, that is not generally available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 the price of the securities 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, delistings, disposals and expansion of business and such other transactions;
 - e) changes in key managerial personnel.

Note: The above definition is reproduced from Regulation 2(n) of PIT Regulations. In case of any amendment in the said Regulation, the amendment will prevail over this definition.

- 1.5. "Connected person" means;-
 - a) any person who is or has during the six months prior to the concerned act been associated with a 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 UPSI 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 Act 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 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 recognised 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;

Note: The above definition is reproduced from Regulation 2(d) of PIT Regulations. In case of any amendment in the said Regulation, the amendment will prevail over this definition.

- 1.6. "immediate relative" means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities;

Note: The above definition is reproduced from Regulation 2(f) of PIT Regulations. In case of any amendment in the said Regulation, the amendment will prevail over this definition.

- 1.7. 'Insider' means any person who is;
- a) a connected person; or
 - b) in possession of or having access to UPSI;

Note: The above definition is reproduced from Regulation 2(g) of PIT Regulations. In case of any amendment in the said Regulation, the amendment will prevail over this definition.

- 1.8. Words and expressions used but not defined in this Code shall have the same meaning assigned to them in the PIT Regulations or the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 or in any amendment thereto.
- 1.9. Any subsequent modification and/or amendments notified by SEBI to PIT Regulations shall be applicable to this code automatically.
- 1.10. This code is not intended to conflict with any applicable laws or regulations and if any such conflict occurs the requirements of the law or regulation shall prevail.

2. Corporate Disclosure Policy

- 2.1. The Company shall make 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.
- 2.2. The Company shall ensure uniform and universal dissemination of UPSI to avoid selective disclosure.
- 2.3. The Company shall prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- 2.4. The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- 2.5. The Company shall ensure that information shared with analysts and research personnel is not UPSI.
- 2.6. The Company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- 2.7. The Company shall handle of all UPSI on a need-to-know basis.

3. Chief Investor Relations Officer

The Company Secretary shall be the Chief Investor Relations Officer (CIO) to deal with dissemination of information and disclosure of UPSI, which should be in consultation with the Wholetime / Managing Director and Chief Financial Officer.

4. Dissemination / Sharing of UPSI for Legitimate Purposes

- 4.1. UPSI can be shared for legitimate purposes which shall include sharing of UPSI in ordinary course of business by an insider with collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants. Legitimate purposes would mean actions including but not limited to sharing of UPSI in any mode, as a part of business operations and in the normal course of business.

Provided that sharing of information for the above-said purposes shall not be carried out with a motive to evade or circumvent the prohibitions of PIT Regulations.

- 4.2. Legitimate purposes shall be determined by the Chief Financial Officer / CIO in consultation with the Managing / Wholetime Director, which shall be in the best interest of the Company.
- 4.3. Any person who is in receipt of the UPSI for legitimate purposes shall be considered as an “insider” and due notice shall be given to such person to maintain confidentiality of the UPSI.

5. Effective Date

This Code supersedes all the earlier Codes formulated in this regard. This Code shall become effective from 1st April 2019, as approved by the Board of Directors.
