

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)

1. Introduction

With a view to govern the code of conduct on matters relating to insider trading, the Securities and Exchange Board of India (SEBI) has formulated Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as ‘the Regulations’) as amended from time to time.

Sub-Regulation (1) of Regulation 8 inter alia, requires that the Board of Directors of every company, whose securities are listed on a stock exchange, shall formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to these regulations, without diluting the provisions of these regulations in any manner. Accordingly, RMC Switchgears Limited (the “Company”) has introduced a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

2. Scope

The Company endeavors to preserve the confidentiality of unpublished price sensitive information (UPSI) and to prevent its misuse. To achieve these objectives, and in compliance with the Regulations, Company has adopted this Fair Disclosure Code. This Code ensures timely and adequate disclosures of UPSI which would impact the price of its securities and to maintain uniformity, transparency and fairness in dealing with all its stakeholders. The Company is committed to timely and accurate disclosure based on applicable legal and regulatory requirements.

3. Definitions

3.1. “Chief Investor Relation Officer” means Compliance Officer of the Company.

3.2. “Compliance Officer” means Company Secretary or such other senior officer, reporting to the board of directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these SEBI PIT Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the codes specified in these SEBI PIT Regulations under the overall supervision of the Board of Directors of the Company.

Compliance officer will function as “Chief Investor Relations Officer” for the purpose of this Fair Disclosure Code and for the relevant Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders.

3.3. “Connected Person” (i) 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.

(ii) 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, -

- a. a relative of connected persons specified in clause (i); or
- b. a holding company or associate company or subsidiary company; or
- c. an intermediary as specified in section 12 of the Act or an employee or director thereof; or
- d. an investment company, trustee company, asset management company or an employee or director thereof; or
- e. an official of a stock exchange or of clearing house or corporation; or
- f. 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
- g. 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
- h. an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
- i. a Banker of the company; or
- j. 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; or
- k. a firm or its partner or its employee in which a connected person specified in sub-clause (i) of clause (d) is also a partner; or
- l. a person sharing household or residence with a connected person specified in sub-clause (i) of clause (d);

3.4. "Generally Available Information" means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media

3.5. "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;

3.6. "Insider" means any person who is:

- i. a Connected Person; or
- ii. in possession of or having access to Unpublished Price Sensitive Information;

3.7. "Trading" means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly.

3.8. “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 the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: –

- i. financial results;
- ii. dividends;
- iii. change in capital structure;
- iv. mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- v. changes in key managerial personnel

Words and expressions used and not defined in this policy but defined in the SEBI (Prohibition of Insider Trading Regulations), 2015 or in any other regulation or the Companies Act, 2013 and rules made thereunder, shall have the meanings respectively assigned to them in those legislation/Act.

4. Code of Practices and Procedures for Fair Disclosure

The Board of Directors of the Company has appointed CFO as ‘Chief Investor Relations Officer’ and the Company Secretary as ‘Compliance Officer’ for the purpose of this code, who shall report to the Board of Directors.

The Chief Investor Relations Officer and Compliance Officer shall ensure the following practices and procedures for fair disclosure of Unpublished Price Sensitive Information:

- Prompt public disclosure of Unpublished Price Sensitive Information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available;
- Uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure;
- Prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available;
- Appropriate and fair response to queries on news reports and requests for verification of market rumours by Regulatory Authorities.
- The information shared with analysts and research personnel is not Unpublished Price Sensitive Information;
- 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
- Handling of all Unpublished Price Sensitive Information on a need-to-know basis.

Policy for determination of “Legitimate Purposes”

Unpublished Price Sensitive Information (UPSI) in connection with the Company or its Securities may be communicated or provided / allowed access to, only where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

The ‘Legitimate Purpose’ shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with Government Agencies/Authorities, 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.

A person in receipt of Unpublished Price Sensitive Information pursuant to a legitimate purpose shall be considered as an insider for the purpose of this code and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

The agreements entered into involve sharing of UPSI should have a “confidentiality clause” or else a separate Non-Disclosure Agreement shall be executed with parties to safeguard the disclosure of UPSI.

The information shall be shared with any person on ‘need to know’ basis.

Review of Code

This Code will be reviewed by the Board of Directors and may be amended, from time to time, in line with any amendments made to the Company’s policies, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the SEBI (Prohibition of Insider Trading) Regulations, 2015 and such other guidelines issued by SEBI.

Disclosure

The Board of Director of the Company reserves the right to amend or modify this Code/Policy in whole or part, in accordance with any regulatory amendment or notification or otherwise, at any time without assigning any reason whatsoever.

This Code and any subsequent amendment(s) thereof shall be published on the Company’s official website and shall also be promptly intimated to the Stock Exchange(s).

***Policy has been reviewed and approved at the Board Meeting held on 20th May, 2025**