



RDB REAL ESATE CONSTRUCTIONS LIMITED

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF
UNPUBLISHED PRICE SENSITIVE INFORMATION**

1. BACKGROUND

The Securities and Exchange Board of India (SEBI), in its endeavour to put in place a framework for prohibition of Insider Trading in securities, has notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 (Regulations). In terms of the Regulation (8)(1) of the Regulations, the Board of Directors of these companies are required to formulate and publish on its official website, a code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information (the "Code") that it would follow in order to adhere to each of the principles set out in Schedule A to the Regulations. These Regulations are applicable to all the Companies whose securities are listed on Stock Exchange(s).

2. OBJECTIVE

The purpose of this Code is to provide a structured approach to the equitable disclosure of events and occurrences that could influence price discovery in the securities market. It ensures that all disclosures are consistent, transparent, timely, and adhere to regulatory requirements. The Code aims to maintain uniformity, transparency and fairness in dealing with all stakeholders to enable equal access to relevant information for all investors, thereby supporting informed decision-making with regard to the Company's securities.

3. DEFINITIONS

"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.

"Legitimate Purpose" shall include sharing of Unpublished Price Sensitive Information in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers,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 prohibitions of the Regulations.

Any person in receipt of UPSI pursuant to a Legitimate Purpose shall be considered as an **“Insider”** for the purpose of this Code and such persons shall maintain confidentiality of such UPSI in compliance with this Code.

“Connected Person” means any person who is or has during the 6 (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 unpublished price sensitive information or is reasonably expected to allow such access;

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 relative of Connected Persons specified in clause above; or
- A holding company or associate company or subsidiary company; or
- An intermediary as specified in Section 12 of the SEBI Act 1992 or an employee or director thereof; or
- An investment company, trustee company, asset management company or an employee or director thereof; or
- An official of a stock exchange or of clearing house or corporation; or
- 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
- 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
- An official or an employee of a self-regulatory organization recognised or authorized by the Board; or
- A banker of the company; or
- A concern, firm, trust, Hindu undivided family, company, or association of persons wherein a director of a company or his relative or banker of the company, has more than ten percent of the holding or interest; or
- a firm or its partner or its employee in which a connected person specified above is also a partner; or
- a person sharing household or residence with a connected person specified above.

“UPSI or Unpublished Price Sensitive Information” means any information, relating to a 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:

- Financial Results;
- Dividends;
- Change in capital structure;

- Mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
- Changes in key managerial personnel.

Capitalised terms used in this Policy and not defined above shall have the same meaning as assigned to them under PIT Regulations or any other applicable law.

4. PRINCIPLES OF FAIR DISCLOSURES

The Company commits to the following principles:

- **Prompt Disclosure:** UPSI that could impact price discovery will be disclosed publicly without delay.
- **Uniformity:** Avoid selective disclosures and ensure that all UPSI is shared uniformly.
- **Designation of senior officer:** A senior officer must be designated as a chief investor relations officer to deal with dissemination of information and disclosure of UPSI.
- **Correction of Errors:** Any inadvertent or selective disclosure of UPSI will be rectified promptly by making the information generally available.
- **Fair Response:** Respond appropriately to queries from regulatory authorities about rumours or reports.
- **Transparent Communication:** Ensure that information shared with analysts or research personnel is not UPSI.
- **Documentation:** Maintain records or transcripts of analyst meetings and ensure their availability on the Company's website.
- **Need-to-Know Basis:** UPSI will only be shared for legitimate purposes or regulatory obligations, and all recipients must maintain confidentiality.

5. CHIEF INVESTOR RELATIONS OFFICER

A senior officer, such as the Company Secretary, Compliance Officer, or Chief Financial Officer, will be considered as the Chief Investor Relations Officer (CIRO). This individual will manage the dissemination of UPSI and disclosures to stakeholders. In the CIRO's absence, the Managing Director or CEO will decide a temporary officer for this responsibility.

6. TRADING IN SECURITIES WHEN IN POSSESSION OF UNPUBLISHED PRICE SENSITIVE INFORMATION

The Board shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep

information so received confidential, except for the purpose of Regulation 3(3) of PIT Regulations in relation to Open Offer under SEBI Takeover Regulations and in the best interests of the Company to make UPSI, generally available and shall not otherwise trade in securities of the Company when in possession of Unpublished Price Sensitive Information.

7. DETERMINATION OF LEGITIMATE PURPOSE FOR SHARING OF UPSI

The sharing of UPSI shall be considered as for a legitimate purpose, if it is 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 prohibitions of the Regulations and this Code.

8. MAINTENANCE OF STRUCTURED DIGITAL DATABASE

A digital database will be maintained to log the following details:

- Nature of UPSI shared.
- Names of such persons who have shared the UPSI.
- Names of individuals or entities with whom UPSI is shared.
- PAN or other identifiers of such individuals/entities.

The database will include time-stamping and audit trails to ensure data integrity and will be preserved for at least eight years.

9. REVIEW AND DISCLOSURE

This Code will be reviewed and modified periodically from time to time, and updated in accordance with legal and regulatory changes. The updated Code will be disclosed on the Company's website and communicated to stock exchanges as required.

10. INTERPRETATION

In case of inconsistencies between this Code and any applicable laws, the provisions of the prevailing laws will take precedence. Definitions and terms shall align with their interpretation under the relevant regulations.