RPPL
DISTINCTIVE PACKAGING SOLUTIONS

Rajshree Polypack Ltd.

(Formerly Known as Rajshree Polypack Pvt. Ltd.)
MFG of Plastic Rigid Sheets & Thermoformed Packaging Products
Regd Office.: Unit No.503-504, Lodha Supremus, Road No. 22, Near New Passport Office, Wagle Estate, Thane (W) - 400604. India.
☎ Tel. No.: + 91-22 25818200 Fax No.: +91-22-25818250 CIN :U25209MH2011PLC223089

August 19, 2019

To,
Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051

Symbol:- RPPL

Dear Sir/Madam,

Subject: Outcome of Board Meeting

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), this is to inform you that the Board of Directors of the Company at their meeting held today i.e. Monday, August 19, 2019, have, inter alia:

1. Considered and approved the appointment of M/s. MSKA & Associates Chartered Accountants (FRN. 105047W) as a Statutory Auditor of the Company for a period of 5 (five) consecutive years from the conclusion of ensuing Annual General Meeting till the 13th Annual General Meeting to be held in financial year 2024-2025 in place of retiring auditor M/s. S G C O & Co. LLP subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company. The brief details of information, as required under Regulation 30 of SEBI Listing Regulations, are enclosed herewith as **Annexure I.**

2. Considered and approved the appointment of **M/s. N Ritesh & Associates, Cost Accountants**, Mumbai having Firm Registration No. R100675 as the Cost Auditor of the Company for the financial year 2019-2020. The brief details of information, as required under Regulation 30 of Listing Regulations, are enclosed herewith as **Annexure II.**

3. Considered and approved the appointment of **M/s. Jajodia and Associates**, Practicing Company Secretary Firm having Certificate of Practice Number. 19900 as Secretarial Auditor of the Company for the financial year 2019-2020. The brief details of information, as required under Regulation 30 of Listing Regulations, are enclosed herewith as **Annexure III**.

4. Considered and approved the appointment of Mr. Pradeep Kumar Gupta (DIN: 08335342) as the Non-Executive Independent Director of the Company. The brief details of information, as required under Regulation 30 of Listing Regulations, are enclosed herewith as **Annexure IV**.

5. Recommended a final dividend of ₹ 0.50 paisa per equity share i.e [5%] on face value of ₹ 10/- each per equity share for the financial year 2018-2019, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company. If the final dividend as recommended by the Board

RAJSHREE POLYPACK LIMITED Authorised

of Directors is approved at the AGM, payment of such dividend shall be made to the shareholders of the Company as on Friday September 20, 2019. Further, If the said dividend is approved at the AGM, the payment of the same shall be made to the shareholders on or before October 26, 2019.

6. Modified the Company's Code of Conduct and Code of Fair Disclosure for Prohibition of Insider Trading Policy. The said modified policy is enclosed herewith as **Annexure V**.

7. Further, this is to inform you that 8th Annual General Meeting (AGM) of the Shareholders of the Company will be held on Friday, September 27, 2019 at 2.30 pm at Babubhai Chinai Committee Room, 2nd Floor IMC Building, IMC Marg, Near Churchgate Station, Churchgate Mumbai- 400020.

   The Register of Members and Share Transfer Books of the Company will be closed from Friday September 20, 2019 to Friday September 27, 2019 (both days inclusive) for the purpose of AGM and payment of final Dividend.

The meeting of the Board of Directors of the Company was commenced at 12:30 p.m. and concluded at 03.30 p.m.

Kindly take the same on record and oblige.

FOR RAJSHREE POLYPACK LIMITED

RAJSHREE POLYPACK LIMITED Authorised

Mitali Rajendra Shah
Company Secretary & Compliance Officer
Membership: A48197

Place: Thane

Encl: As Above

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ANNEXURE I

Reason for Appointment	The Members of the Company at the Annual General Meeting (AGM) held on September 30, 2014 had approved the appointment of M/s. S G C O & Co. LLP, Chartered Accountants, as the Statutory Auditor of the Company for a period of five (5) years from the conclusion of the said AGM. M/s. S G C O & Co. LLP completed their present term on conclusion of the 8th AGM in terms of the said approval and Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014.
Date & term of Appointment	Appointment of MSKA & Associates, Chartered Accountants (FRN. 105047W), as a Statutory Auditor of the Company for a period of five (5) years from the conclusion of the ensuing Annual General Meeting till the 13th Annual General Meeting to be held in financial year 2024-2025, subject to approval of members
Brief profile	MSKA & Associates, is a member firm of BDO network, which is world's fifth largest in terms of geographic footprint with presence in 162 countries with over 1590 offices and 80,000 professionals worldwide. The renowned Chartered Accountancy Firm specializes in providing high-end services in Tax, Regulatory and Audit Assurance domain. With a team of 24 Partners and over 600 employees with rich experience, the company serves top-notch Multinational Companies and Indian Corporates across industries including Technology, Services, Real Estate, Manufacturing and Distribution Segments. Having presence in eight cities – Ahmedabad, Bengaluru, Chennai, Delhi/NCR – Gurgaon, Goa, Hyderabad, Kolkata, Mumbai and Pune. MSKA has extensive experience in delivering assurance services, adopt best global practices, and audit tools to address dynamic service needs of its clients.
Disclosure of Relationships between director	None of the member firm, is not related to any director of the Company.

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E-mail : info@formpack.co.in website: www.rajshreepolypack.com
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Unit I : Plot No. 32 & 33, Silver Industrial Estate, Bhimpore, Daman -396210 (U.T.) India.
Unit II : Plot No. 370/2(3), Vill-Kachigam, Vapi-Daman Road, Daman - 396210 (U.T.) India.
Unit III : Survey No. 184/1 (39), Panchal Udyog Nagar, Vill-Bhimpore, Nani Daman - 396210 (U.T.) India.

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ANNEXURE II

Reason for Appointment	In order to comply with Section 148 of the Companies Act, 2013 **M/s. N Ritesh & Associates, Cost Accountants**, Mumbai having Firm Registration No. R100675 has re-appointed the Cost Auditor of the Company for the financial year 2019-2020.
Date & term of Appointment	August 19, 2019 for the financial year 2019-2020.
Brief profile	M/s. N Ritesh & Associates, Cost Accountants is a firm established in 2008 and having a good experience in audits comprising various manufacturing industries and service sector. Rich experience in Cost audit for various Industries like Rubber, Textile, Chemicals, Electricity, Petrochemicals, Cement, Caustic Soda, Tyre, Electric Motors, Bulk Drugs, Engineering, Sugar, Food Products, Polyester, Rayon, Paper, Dyes, Sulphuric Acid, Glass, Cables, Formulations, Steel Plant, Insecticides, Fertilizers and Industrial Gases.
Disclosure of Relationships between director	Mr. Ritesh N. Talati, is not related to any director of the Company.

ANNEXURE III

Reason for Appointment	In order to comply with Section 204 of the Companies Act, 2013 M/s. Jajodia and Associates (COP No. 19900), Company Secretary in practice has been re-appointed as Secretarial Auditor of the Company.
Date & term of Appointment	August 19, 2019 for the financial year 2019-2020.
Disclosure of Relationships between director	Mrs. Priti Jajodia, is not related to any director of the Company.

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ANNEXURE IV

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of appointment & term of appointment	September 27, 2019 Appointed as a Non-Executive Independent Director of the Company for a period of five (5) years.
Brief profile	Mr. Pradeep Kumar Gupta holds Bachelor of Engineering (Mechanical) and PSG- Industrial Management, operations research and being a competent engineering professional with more than thirty-eight (38) of experience in plant operations, business and market development and client relationship management with giant Indian packaging industries like Parharpur 3P, UFlex, Xpro. He played a key role in introducing flexible laminates while lube oil pouches for the first time and launched 'sachet' and Zip lock laminated packaging in India. He had significant experience of setting up and managing plants in flexible packaging, Roto and Flexo Printing, Corrugation Industry, Plastics- injection and blow moulding and other rigid packaging related segments.
Disclosure of relationships between directors	Mr. Pradeep Kumar Gupta is not related to any director of the Company.

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ANNEXURE V

RAJSHREE POLYPACK LIMITED

Code of Conduct and Code of Fair Disclosures

For

Prohibition of Insider Trading

RAJSHREE POLYPACK LIMITED Authorised

➢ INTRODUCTION AND BACKGROUND

This document embodies the policy in respect of Code of Conduct and Code of Fair Disclosures ("Code of Conduct" / "Code") for prohibition of Insider Trading and dealing in securities of the Rajshree Polypack Limited ("RPPL/Company"), to be observed by all Employees, Directors, Designated Persons, Immediate Relatives of Designated Persons and Connected Persons, as and where applicable.

➢ OBJECTIVE OF THIS CODE OF CONDUCT

This Code of Conduct has been prepared by adopting the standard as set out in the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, in order to regulate, monitor and report trading by its Employees, Directors, Designated Persons, Immediate Relatives of Designated Persons and other Connected Persons towards achieving compliance with the said regulations.

The objective of this document is to communicate the Code of Conduct, related to trading in securities of the Company. It is intended to serve as a guideline to all the Employees, Directors, Designated Persons, Immediate Relatives of Designated Persons and Connected Persons while trading in securities of the Company.

➢ DEFINITIONS

1. COMPLIANCE OFFICER:

1.1 The company secretary of RPPL will be the Compliance Officer for this Code of Conduct. For the avoidance of doubt, this is to clarify that, the company secretary of the Company is a Financially Literate person and is capable of appreciating the requirements for legal and regulatory compliance under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.

Duties and Responsibilities:

a) The Compliance Officer shall in consultation with and with the approval of the Managing Director, be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of "Unpublished Price Sensitive Information", pre-clearing of Designated Persons and their Immediate Relative's trades, monitoring of trades and the implementation of the Code of Conduct under the overall supervision of the Board of Directors.
b) The Compliance Officer shall maintain a record of the Designated Persons and any changes amongst them from time to time.
c) The Compliance Officer shall assist all the Employees, Designated Persons, Immediate Relatives of Designated Persons and Connected Persons in addressing any clarifications regarding the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, and the Company's Code of Conduct.

2. **INSIDER:** means any person who is:

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

3. **ACT:** means the Securities and Exchange Board of India Act, 1992 (15 of 1992).

4. **SEBI:** means Securities and Exchange Board of India.

5. **BOARD OF DIRECTORS/DIRECTORS**: means the board of directors of RPPL.

6. **CHIEF FINANCIAL OFFICER**: Chief Financial Officer shall mean the chief financial officer of RPPL.

7. **EMPLOYEE:** Employee means any person employed with/by RPPL.

8. **FINANCIALLY LITERATE**: means a person who has ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.

9. **MANAGING DIRECTOR**: shall mean the managing director of RPPL.

10. **CONNECTED PERSON**:

    Any person who is or has during the six (6) months prior to the concerned act (trading in securities) been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with its Employees or by being in any contractual, fiduciary or employment relationship or by being a Director of RPPL or an Employee of RPPL holds any position including a professional or business relationship between himself and RPPL 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.

11. **PERSON**(s): shall include all the Employees, Designated Persons, their Immediate Relatives and Connected Persons.

12. **PERSON DEEMED TO BE CONNECTED:**

    The persons falling within the following categories shall be deemed to be connected persons unless the contrary is established:

    a) an Immediate Relative of Connected Persons; or
    b) a holding company or associate company or subsidiary company; or
    c) an intermediary such as stock broker, sub-broker, share transfer agent, banker to the issue, trustee to the issue, registrar to an issue, merchant banker, underwriter, portfolio manager, investment adviser or such other intermediary as defined under the Act or an employee or director thereof; or
    d) an investment company, trustee company, asset management company or 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 recognized or authorized by SEBI; 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 percent of the holding or interest.

13. **DESIGNATED PERSON(s):**

    a) Directors of RPPL;
    b) Promoter and Promoter Group of RPPL;
    c) Company Secretary of RPPL;
    d) Chief Financial Officer of RPPL;
    e) All direct reportees to the Chief Financial Officer;
    f) All members of the Legal and Finance Department;

g) All members of Accounts Department;
h) Any other Person who may have access to Unpublished Price Sensitive Information and who is notified by the Compliance Officer shall be included within the purview of Designated Persons from time to time keeping in mind the objectives of this Code of Conduct.

The Compliance Officer shall maintain a list of the Designated Persons and any changes thereto from time to time.

14. IMMEDIATE RELATIVE:

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 in taking decisions relating to trading in securities.

15. TRADING IN SECURITIES:

Trading means and includes subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell and/or deal in any securities of RPPL.

Provided that for the purposes of this Code, holdings or dealings in securities by an Immediate Relative of the Designated Persons shall be deemed to have been held or done (as the case may be) by the concerned Designated Person and such Designated Person, as the case may be, shall be liable to comply with all the provisions of this Code as may be applicable to such holdings or dealings accordingly.

16. TRADING DAY: shall mean a day on which the recognized stock exchanges are open for trading;

17. GENERALLY AVAILABLE INFORMATION

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

18. LEGITIMATE PURPOSE: shall include sharing of Unpublished Price Sensitive Information of the Company 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 SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended.

19. UNPUBLISHED PRICE SENSITIVE INFORMATION ("UPSI")

"Unpublished Price Sensitive Information" 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; and
v. Change in key managerial personnel.

20. PROMOTER & PROMOTER GROUP

Promoter & Promoter Group shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.

21. SECURITIES

Securities shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund.

22. TAKEOVER REGULATIONS

Takeover regulations means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.

23. RESTRICTION ON COMMUNICATION AND TRADING BY INSIDERS

A) Communications or procurement of Unpublished Price Sensitive Information:

i. No Insider shall communicate, provide, or allow access to any Unpublished Price Sensitive Information, relating to RPPL or its group entities listed or proposed to be listed, to any person including other Insiders except where such communication is in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.

ii. No person shall procure from or cause the communication by any Insider of Unpublished Price Sensitive Information, relating to RPPL or its group entities listed or proposed to be listed except in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.

Any Person in receipt of Unpublished Price Sensitive Information pursuant to a Legitimate Purpose shall be considered an Insider for purposes of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, and due notice shall be given to such persons to maintain confidentiality of such Unpublished Price Sensitive Information in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, and this Code of Conduct.

Notwithstanding anything contained above, an Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with a transaction that would-

i. Entail an obligation to make an open offer under the Takeover Regulations where the Board of Directors is of the informed opinion that the proposed transaction is in the interest of the Company.

ii. Not attract the obligation to make an open offer under the Takeover Regulations but where the Board of Directors is of the informed opinion that sharing of such information is in the best interest of the Company and the information that constitutes Unpublished Price Sensitive Information is disseminated to be made generally available at least two (2) Trading Days prior to the proposed transaction being effected in such form as the Board of Directors may determine to be adequate and fair to cover all relevant and material facts.
For the purpose of the above rule, the Board of directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations.

iii. The Board of Directors shall ensure that a structured digital database is maintained containing the names of such Persons or entities as the case may be with whom Unpublished Price Sensitive Information is shared under SEBI (Prohibition of Insider Trading)

Regulations, 2015, as amended, along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks.

B) Trading when in possession of Unpublished Price Sensitive Information:

a) No Insider shall trade in securities of the Company when in possession of Unpublished Price Sensitive Information.

For the sake of clarity, if any Insider has traded in the securities of the Company and has been in possession of Unpublished Price Sensitive Information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

Provided that the Insider may prove his innocence by demonstrating the circumstances including the following:

I. the transaction is an off-market inter-se transfer between Insiders who were in possession of the same Unpublished Price Sensitive Information without being in breach of this clause or regulation 3 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, and both parties had made a conscious and informed trade decision;

II. the transaction was carried out through the block deal window mechanism between persons who were in possession of the Unpublished Price Sensitive Information without being in breach this clause or regulation 3 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, and both parties had made a conscious and informed trade decision;

III. the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction;

IV. the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.

b) in the case of non-individual Insiders:

(i) the individuals who were in possession of such Unpublished Price Sensitive Information were different from the individuals taking trading decisions and such decision making individuals were not in possession of such Unpublished Price Sensitive Information when they took the decisions to trade; and

(ii) appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no Unpublished Price Sensitive Information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;

(iii) the trades were pursuant to a trading plan set up in accordance with trading plan as per this code.

c) In the case of Connected Persons, the onus of establishing that they were not in possession of Unpublished Price Sensitive Information, shall be on such Connected Persons and in other cases, the onus would be on SEBI.

Unpublished Price Sensitive Information is to be handled on a "need to know" basis, i.e., Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty.

24. TRADING PLAN

1) An Insider shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

2) Such trading plan shall:–

   i. not entail commencement of trading on behalf of the Insider earlier than six (6) months from the public disclosure of the plan;
   ii. not entail trading for the period between the twentieth (20^{th}) trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second (2^{nd}) trading day after the disclosure of such financial results;
   iii. entail trading for a period of not less than twelve (12) months;
   iv. not entail overlap of any period for which another trading plan is already in existence;
   v. set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected;
   vi. not entail trading in securities for market abuse.

3) The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

4) The pre-clearance of trades shall not be required for a trade executed as per the approved trading plan of the Company.

5) The trading plan once approved shall be irrevocable and the Insider 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.

   Provided that the implementation of the trading plan shall not be commenced if any Unpublished Price Sensitive Information in possession of the Insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event the compliance officer shall confirm that the commencement ought to be deferred until such Unpublished Price Sensitive Information becomes generally available information so as to avoid a violation of sub-regulation (1) of regulation 4 of the SEBI (Prohibition of Insider Trading) Regulations 2015, as amended.

6) Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the securities of the Company are listed.

25. TRADING WINDOW

a) Designated Persons (including their Immediate Relatives) can trade in the securities of the Company only when the Trading Window is open. Additionally, Designated Persons (including their Immediate Relatives) may execute trades where a notional trading window shall be used as an instrument of monitoring trading. The trading window shall be closed during the time the price sensitive information is un-published and the Designated Persons

(including their Immediate Relatives) shall not trade in the Company's securities in such period.

b) The trading window, shall be, inter alia be closed at the time of:

- Declaration of Financial results;
- Declaration of dividend (interim or final);
- Amalgamation, mergers and buyback;

c) The trading window shall be closed when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possessions of Unpublished Price Sensitive Information. However, such closure shall only be imposed to such securities to which such Unpublished Price Sensitive Information relates.

d) The timing for re-opening of the trading window shall be determined by the Compliance Officer taking into account various factors including the UPSI in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.

e) Designated Persons are prohibited from trading in the securities of the Company when the Trading Window is closed.

f) The above restrictions shall not be applicable for trades carried out in accordance with an approved trading plan.

26. CODE OF FAIR DISCLOSURE AND CONDUCT

Principles of Fair Disclosure of Unpublished Price Sensitive Information which will be followed by the Company are:

i. The Board of Directors of the Company will ensure prompt public disclosure of Unpublished Price Sensitive Information pursuant to this Code as required under the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, with an objective to make such information generally available.

ii. The disclosure of Unpublished Price Sensitive Information shall be in a uniform manner and not be on selective basis.

iii. In order to do this, Compliance Officer of the Company shall act and be designated as Chief Investor Relations officer of the Company and shall deal with prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

iv. The Designated Persons and Employees of the Company shall promptly direct any queries or requests of market rumors received from the stock exchange or from the press or media or from any other source to the Compliance officer.

v. It is the general policy of the Company not to respond to market rumours or speculations unless required by the regulatory authorities. . However, any rumours that has had or is likely to have a substantial effect on the price of the Company's securities will be clarified in accordance with the regulations prescribed.

vi. Ensuring that information shared with analysts and research personnel is not Unpublished Price Sensitive Information.

vii. Handling of all Unpublished Price Sensitive Information on a need-to-know basis.

27. INSTITUTIONAL MECHANISM FOR PREVENTION OF INSIDER TRADING

a) The Company has put in place adequate and effective system of internal controls to ensure compliance with the requirements given in SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, to prevent insider trading.

b) The Audit Committee of the Company, at least once in a financial year, will review and verify that the systems for internal control are adequate and are operating effectively.

➢ APPLICABILITY

I. SCOPE OF COVERAGE

All Designated Persons and their Immediate Relatives, Employees and Connected Persons are governed by this Code of Conduct.

II. CONFIDENTIALITY

1. Designated Persons, Employees and their Immediate Relatives shall maintain the confidentiality of all Unpublished Price Sensitive Information and shall not communicate such information directly or indirectly by way of making a recommendation for purchase or sale of securities.

2. Unpublished Price Sensitive Information shall be handled on a need to know *basis*. Unpublished Price Sensitive information shall be disclosed only to those within the Company who need the information for Legitimate Purpose.

3. Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password.

III. TRADING WINDOW CLOSURE PERIOD

1) Designated Persons and their Immediate Relatives, Connected Persons shall conduct their dealings in the securities of the Company only when the trading window is open and shall not deal in any transaction involving the purchase or sale of the securities of RPPL when the trading window is closed. The trading window shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising the Company.

   Trading window Closure Period means and includes:

   a) In respect of announcement of financial results by the Company, the Trading Window will remain closed from the end of every quarter/half year as may be applicable, for which results are to be disclosed in furtherance of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, till 48 hours after the declaration of financial results.*

   No separate intimation will be sent at the start of the Trading Window Closure Period. Exceptions, if any, will be informed separately.

2) The period commencing from the date on which intimation is given by the Company to the stock exchanges of the date of the Board Meeting to be held for consideration / approval of the following items mentioned herein below and ending two (2) working days after the information is made public:

*amended w.e.f August 19, 2019.

a) Declaration of Dividend (Interim / Final);
b) Issue of Securities by way of Public / Right / Bonus etc.;
c) Buy back of securities;

Any other period that the management in consultation with the Compliance Officer may specify, from time to time at its sole discretion.

IV. DISCLOSURE REQUIREMENTS

(I) Initial Disclosure:

a) Every Promoter & Promoter Group Designated Persons, key managerial personnel of the Company shall disclose their holding of securities of the Company as on the date of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, taking effect, to the Company within thirty (30) days of the taking effect of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended.
b) Every person on appointment as a key managerial personnel or a Director of the Company or upon becoming a Promoter or Promoter Group shall disclose his holding of securities of the Company as on the date of appointment or becoming a Promoter, to the Company within seven (7) days of such appointment or becoming a Promoter.
c) Every Employee on appointment shall disclose his holdings of securities of the Company as on the date of appointment.

(II) Continual Disclosures.

a) Every Promoter & Promoter Group, Designated Persons and their Immediate Relatives shall disclose to the Company the number of such securities acquired or disposed of within two (2) Trading Days of such transaction;
b) Every Promoter & Promoter Group, Designated Persons and their Immediate Relatives shall disclose to the Company the number of such securities acquired or disposed-off within two (2) Trading Days if the value of the securities traded, whether in one (1) transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10,00,000/- (Rupees Ten Lakh only) or such other value as may be specified.
c) The Company shall notify the particulars of such trading in excess of Rupees 10,00,000/- (Rupees Ten Lakh only) as mentioned in point b above, to the stock exchange on which the securities are listed within two (2) trading days of receipt of the disclosure or from becoming aware of such information.
Explanation. — It is clarified for the avoidance of doubts that the disclosure of the incremental transactions after any disclosure under this sub-regulation, shall be made when the transactions effected after the prior disclosure cross the threshold specified in clause (b) of sub-regulation (II).
d) All the dealings in securities of the Company by the Designated Persons and their Immediate Relatives should be disclosed on annual basis, as at 31st March every year to the Compliance Officer along with any additional information as may be required by the SEBI (Prohibition of Insider Trading Regulations), 2015, as amended.

(III) Disclosure by other Connected Persons

The Compliance Officer of the Company at his discretion may require any other Connected Person or class of Connected Persons to make disclosures of holdings and trading in securities of the Company as and when he deems fit in order to monitor compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 in such form and at such frequency as may be determined by the Company.

V. PRE-CLEARANCE

1. Designated Persons and their Immediate Relatives and Employees who intend to deal in RPPL's securities above Rs. 5,00,000 (Rupees Five Lakh) in value in one transaction, during the period other than the trading window closure period, shall have to obtain prior permission from the Compliance Officer by making an application in the prescribed format along with an necessary undertaking..

   In case of dealing in RPPL's securities by the Compliance Officer, prior permission from Managing Director of RPPL shall be obtained.

2 The transaction for which permission is sought shall be carried out within seven (7) trading days after the approval has been obtained. If the order is not executed within seven (7) trading days after the approval is given, the Designated Persons and their Immediate Relatives, Employees shall be required to pre-clear the transaction again.

VI. RESTRICTION ON CONTRA TRADE

1. A Designated Persons who is permitted to trade shall not execute a contra trade within six (6) months of the said transaction. The Compliance Officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, in that behalf. Provided that the said restriction shall not be applicable for trades pursuant to exercise of stock options, if any.

2. Should a 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 SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

   In case of contra-trade by the Compliance Officer before expiry of six (6) months, prior permission from Managing Director shall be obtained.

VII. REPORTING BY COMPLAINCE OFFICER

The Company Secretary designated as such by the Board of Directors will act as the Compliance Officer for the purpose of this Code and will perform the following functions notwithstanding any other function given in the Code:

a) Monitor and administer this Code;
b) Process the pre-clearance of trade as per approval matrix;
c) Maintain, update and preserve records, as per SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended;
d) Clarify issues regarding the Code and redress the grievances of the Designated Persons;
e) Decide and notify the 'No-Trading Period/Trading Window Closure Period' for Designated Persons / select persons or specific departments, as deemed necessary.
f) Identify and notify the list of Designated Persons on the basis of specific transactions, as required under the Code.
g) The Compliance Officer shall maintain records of all the declarations in appropriate forms given by the Designated Persons for a minimum period of five (5) years.

The Compliance Officer can delegate all or any of the above powers to any authorised Employee of the Company.