

Code of practices and procedures for fair disclosure of UPSI

Version 2.0¹

Adopted by the Board of Directors of

Rane Holdings Limited
CIN L35999TN1936PLC002202

Rane (Madras) Limited
CIN L65993TN2004PLC052856

*(Collectively known as "Rane Group of Companies" and
Individually referred to as "the Company")*

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¹ Adopted with effect from April 1, 2019, pursuant to the amendments in SEBI (Prevention of Insider Trading) Regulation, 2015 vide SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2019 as approved by the board of directors vide resolution dated May 6, 2019, passed by circulation.

Last Reviewed on July 2021

This code was originally adopted by the Board effective May 15, 2015 and subsequently amended with effect from April 1, 2019, pursuant to the amendments in SEBI (Prevention of Insider Trading) Regulation, 2015 vide SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2019.

Part I: Principles / Practices of fair disclosures of UPSI

UPSI- shall have the same meaning as envisaged in the Rane Insider's Code and the SEBI (PIT) Regulations, 2015 as amended from time to time.

The Company shall adhere to the following principles/practices to ensure fair disclosures of events and occurrences and while dealing with unpublished price sensitive information:

1. Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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.
2. Uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.
3. Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
7. Developing 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.
8. Handling of all unpublished price sensitive information on a need-to-know basis.

Part II: Policy for Determination of Legitimate purpose

“Legitimate Purpose” shall include sharing of UPSI in the ordinary course of business by an insider with others provided that such sharing has not been carried out or to circumvent the prohibition of these regulations.

Example: Sharing of UPSI with partners, collaborators, parent entity(ies)/ holding company(ies) and its board of directors, Chairman Emeritus & Designated Persons², lenders, customers, suppliers, merchant bankers, legal advisors, auditors, group company auditors, insolvency professionals or other advisors or consultants or parties.

² Inserted vide version 2.1

- The Chief Investor Relations Officer for the purposes of the code refers to the Head Secretarial / Group-Chief Financial Officer (Group CFO) who in consultation with the Chairman, may from time to time determine the legitimacy of any other event/information which is UPSI and is required to be shared in the best interests of the Company.
- Any person in receipt of UPSI for a “legitimate purpose” shall be considered as “insider” for purposes of the Code.
- The Designated Person who is sharing the UPSI with anyone shall ensure that the same is shared for legitimate purpose.
- The Designated Person shall simultaneously provide details of the person [i.e. Name of the person, Entity, Medium of sharing, Purpose of sharing etc.] with whom such UPSI is shared to the Head Secretarial/ Group CFO.
- Upon receipt of UPSI for legitimate purpose, such person to maintain the confidentiality of UPSI in compliance with the Regulations and the Code.

Disclosure of the Code

This Code and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the Stock Exchange where the securities of the Company are listed and also published on the official website of the Company

Amendments to the Code

Any amendments in the prevalent regulatory requirements shall be binding on the Company and Insiders and shall prevail over this Policy even if not incorporated in this Policy

Version 2.0: Adopted with effect from April 1, 2019,

Version 2.1: Pursuant to amendments approved vide resolution passed by the Board of Directors vide resolution passed in July-August 2021.