ROYAL CHAIN LIMITED
(FORMERLY KNOWN AS ROYAL CHAIN PRIVATE LIMITED & ROYAL CHAINS PRIVATE LIMITED)
GST : 27AAGCR6146R1ZL CIN : U74120MH2013PLC247888
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CODE OF FAIR DISCLOSURE

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CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

A. PREAMBLE:

The **Securities and Exchange Board of India (SEBI)** has notified the **SEBI (Prohibition of Insider Trading) Regulations, 2015** ("**Insider Trading Regulations**"), which require every company whose securities are listed on a recognized stock exchange to formulate and publish, on its official website, a **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information** ("**Code**").

This Code is intended to ensure **fair, transparent, and timely disclosure** of **Unpublished Price Sensitive Information (UPSI)** to maintain market integrity and to prevent misuse of such information. The Code also aims to adhere to the principles set out in **Schedule A** of the Insider Trading Regulations, without in any way diluting the provisions of the said Regulations.

Accordingly, the **Board of Directors of Royal Chain Limited** ("the **Company**"), has approved and adopted this **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**, to ensure equitable disclosure standards consistent with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

B. BASIC GUIDELINES:

The Code has been framed and adopted by the Company in compliance with the provisions of Regulations 3, Regulation 8read with Schedule A of the Insider Trading Regulations, as amended from time to time.

Reference to statutory provisions or regulations shall be construed as meaning and including references to any amendment or re-enactment and any amendments to any statutory provisions or regulations or clarifications applicable to the Code shall automatically be deemed to be included in the Code, without any further amendment of the Code by the Board or relevant committee of the Board.

C. OBJECTIVE:

The objective of this Code is to formulate a framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for the securities of the Company and to maintain the uniformity, transparency and fairness in dealings with all stakeholders and ensure adherence to applicable laws and regulations..

This code is applicable to all disclosures of Unpublished Price Sensitive Information("**UPSI**") of the Company, its subsidiaries, associates and the companies under the same management

D. DEFINITIONS AND INTERPRETATION:

In this Code, words and expressions shall have the meaning assigned to them below:

"**Board**" shall mean the Board of Directors of the Company;

"**Directors**" shall mean all the members of the Board of Directors of the Company, including the Independent Directors;

"**Compliance Officer**" shall mean an officer designated as the Compliance Officer under the Code of Internal Procedures and Conduct for Prevention of Insider Trading of the Company;

"Material Events" shall mean events that a reasonable stakeholder dealing with the Company would consider important in deciding to engage and deal with the Company, its products and services and in its securities;
Provided that whether any particular information could be considered Material by a reasonable stakeholder depends on specific circumstances existing at a particular point of time;

"Material Information "shall mean Material Events meeting the requirements of the Disclosure Policy.

"Unpublished Price Sensitive Information" or **"UPSI"** shall have the meaning given to such term in the PIT Regulations.

All terms used but not defined herein shall have the meaning ascribed to such term under the PIT Regulations and the Code of Internal Procedures and Conduct for Prevention of Insider Trading of the Company formulated under Regulation 9 of the PIT Regulations (**"Insider Code"**). In case of any discrepancy between the PIT Regulations and the terms defined herein, the meaning as ascribed under the PIT Regulations, shall prevail.

E. PRACTICES AND PROCEDURES:

The following principles of fair disclosure, forming part of the **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)**, shall be observed and implemented by **Royal Chain Limited** ("the **Company**") with immediate effect:

1. **Timely Public Disclosure:**

   The Company shall promptly make public disclosure of any UPSI that may materially affect price discovery, as soon as such credible and concrete information comes into existence, ensuring that the information is made generally available to all stakeholders without delay.

2. **Sharing of Information with Analysts and Research Personnel:**

   The Company shall ensure that any information shared with analysts, research personnel, or institutional investors shall not include any UPSI.

3. **Uniform and Universal Dissemination:**

   The Company shall ensure that dissemination of UPSI is carried out in a fair, uniform, and universal manner to prevent any selective disclosure.

4. **Prompt Dissemination of Selectively Disclosed Information:**

   In the event any UPSI is disclosed selectively, inadvertently, or otherwise, the Company shall promptly disseminate such information to make it generally available to the public.

5. **Response to Market Rumours and Queries:**

   The Company shall respond fairly and appropriately to queries on news reports and requests for verification of market rumours from regulatory authorities. The Company shall endeavour to provide timely clarification or response as and when required.

6. **Documentation of Analyst and Investor Meetings:**

   The Company shall adopt best practices to prepare transcripts or maintain records of proceedings of meetings and conferences with analysts, investors, and other stakeholders. Such records or transcripts shall be made available on the Company's official website to ensure transparency and official confirmation of the disclosures made.

7. **Need-to-Know Basis:**

All UPSI shall be handled strictly on a *need-to-know* basis and only in furtherance of legitimate purposes, as defined in the Company's internal policies and the SEBI (Prohibition of Insider Trading) Regulations, 2015.

8. **Designation of Investor Relations Officer:**

The Company shall designate a senior officer as the **Investor Relations Officer (IRO)** who will be responsible for overseeing dissemination of information, handling inquiries, and ensuring compliance with this Code in relation to disclosure of UPSI.

F. UNIFORM AND UNIVERSAL DISSEMINATION OF UPSI:

When a Material event or Material Information triggers disclosure, the Company shall promptly furnish the Material Information to all stock exchanges where its securities are listed. Information published on the website of a stock exchange, would ordinarily be considered generally available information.

The information released by the Company to the stock exchanges may also be released to the press for a wider circulation. The information released by the Company to the stock exchanges may also be hosted on the Company's' website www.royalchains.com for wider circulation.

G. INTERACTIONS WITH ANALYSTS, INVESTORS AND RESEARCH PERSONNEL:

In order to maintain a transparent and effective two-way communication between the Company and the financial community, the management of the Company shall interact with equity research analysts, investors and other members of the investing community from time to time.

During these interactions, the Company will ensure that no UPSI is disclosed selectively to any one or group of research analysts or investors, to the disadvantage of other stakeholders. In structured communication events, the Company may make arrangements to ensure that the interactions at such events are available to the public simultaneously. This simultaneous access may be achieved by making arrangements for simultaneous audio broadcast of such interaction/ calls over the phone or internet or suitable media with due notice of such interaction. Recording of the proceedings in suitable media will be made available on the official website for a period of 1 year.

While dealing with analysts and institutional investors, the Company shall ensure that the following guidelines are followed.

1. Handling of unanticipated questions

The Company shall promptly and carefully deal with analysts' questions that raise material issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes UPSI, a public announcement shall be made before responding.

2. Medium of disclosure/dissemination

Disclosure and dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination. All disclosures to the stock exchanges must be made promptly. The Company shall also disclose information through the use of its dedicated website www.royalchains.com

3. Company's website

The Company's website www.royalchains.com may provide a means of giving a direct access to analyst briefing material, significant background information and questions and answers.

H. PROMPT DISSEMINATION OF SELECTIVELY DISCLOSED UPSI:

In the event of any selective disclosure of UPSI, whether inadvertent or otherwise, the Company shall act promptly to ensure that such UPSI is disseminated in accordance with the provisions of this Code.

Upon becoming aware of any selective disclosure, the Compliance Officer and/or the Chief Investor Relations Officer shall respond promptly and fairly to address the situation and such information shall be made generally available through dissemination of the same to Stock Exchanges and/or by posting the same on the official website of the Company as soon as practicable.
For this purpose, rumours or media speculation (including reports quoting unnamed sources) shall not be deemed to constitute selective disclosure.

I. OVERSEEING AND COORDINATING DISCLOSURE:

The prime responsibility for overseeing any disclosure in the Company shall be on the Compliance Officer.

1. The Compliance Officer shall be responsible for:

a) ensuring conformity with the regulatory provisions applicable to the Company in letter and spirit;
b) co-ordination with and reporting to the Board, recognized stock exchange(s) and depositories with respect to compliance with rules, regulations and other directives of these authorities in manner as specified from time to time;
c) ensuring that the correct procedures have been followed that would result in the correctness, authenticity and comprehensiveness of the information, statements and reports filed by the Company under these regulations; and
d) monitoring email address of grievance redressal division as designated by the Company for the purpose of registering complaints by investors.

2. The Compliance Officer shall approve the disclosure of the information in advance.

3. The Compliance Officer is designated to deal with dissemination of information and disclosure of UPSI.

J. RESPONDING TO MARKET RUMOURS:

All the stock exchanges where the securities of the Company are listed are required to be informed well in advance of the name and address of the Compliance Officer to whom the exchanges may refer any market rumours for verification.

Such a communication to the stock exchanges may include fax number, telephone number and email id of the Compliance Officer.

On receipt of requests from any of the stock exchanges for verification of market rumours, the Compliance Officer shall ascertain the factual position and thereafter appropriately and fairly respond to such queries or requests.

At the time of making such response, the Compliance Officer may decide as to whether a public announcement is necessary for verifying or denying rumours and then make the disclosure.

If deemed necessary, the chief officer for investor relations of the Company shall make a public announcement for verifying or denying the rumours and thereafter make appropriate disclosure.

All request and queries for verifications of market rumours shall be documented. In this regard, the chief officer for investor relations of the Company shall request for all queries and requests be made in writing.

K. HANDLING OF UNPUBLISHED PRICE-SENSITIVE INFORMATION (UPSI):

The Company shall ensure that all Unpublished Price-Sensitive Information (UPSI) is handled strictly on a need-to-know basis. No UPSI shall be communicated to any person except where such communication is required for legitimate purposes, in the ordinary course of duties, or for the discharge of legal obligations.
The Company may formulate and implement internal guidelines prescribing the procedures and protocols to be followed while sharing UPSI on a need-to-know basis.

Information filed by the Company with the stock exchanges in compliance with continuous disclosure requirements may also be disseminated through the Company's website.

L. DIGITAL DATABASE:

The Board shall ensure that a structured digital database is maintained, containing details of the nature of Unpublished Price-Sensitive Information (UPSI) and the names of such persons or entities, as applicable, who have shared the UPSI and with whom it has been shared, in accordance with Regulation 3 of the Insider Trading Regulations. The database shall also include the Permanent Account Number (PAN) or any other identifier authorized by law, in cases where PAN is not available.

Such digital database shall be maintained with adequate internal controls and safeguards, including features such as time-stamping and audit trails, to ensure the integrity and non-tampering of the records.

M. LEGITIMATE PURPOSE:

The UPSI can be shared as an exception by an insider for legitimate purposes as per the "Policy for determination of Legitimate Purposes" ("**Annexure A**") [, provided it is not shared to evade or circumvent the prohibition under the Insider Trading Regulations.

To illustrate, procuring /sharing of information in the ordinary course of business for the purpose of consolidation of accounts would be considered as Legitimate Purpose.

N. CODE OF CONDUCT:

The Company shall adhere to the prescribed standards for code of conduct framed pursuant to Regulation 9(1) and (2) read with Schedule B of the Insider Trading Regulations to regulate, monitor and report trading by insiders, designated persons and all other applicable persons and entities.

O. RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS:

The Board shall require the parties to execute agreements to impose confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, and shall not otherwise trade in securities of the Company when in possession of UPSI.

P. AMENDMENT:

The Board, subject to applicable laws, rules and regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Code with a new policy.

In any circumstance where the terms of this Code differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Code.

This Code and any subsequent amendment(s) thereto, shall be intimated promptly to the Stock Exchanges, under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and / or Insider Trading Regulations and any amendment(s), re- amendment(s) or re-enactment(s) thereto.

Q. GENERAL:

Words and expressions used but not defined in herein, but defined in the Insider Trading Regulations, Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/or the rules and regulations made thereunder and any other applicable provisions, shall have the same meaning as respectively assigned to them in such acts or rules or regulations or any statutory amendment(s), modification(s) or re-enactment(s) thereto, as the case may be.

R. APPROVED AND ADOPTED:

This Policy has been approved and adopted by the Board vide resolution dated **8th September, 2026.**

Effective Date:
Date of the approval by the Board: 8th September, 2026

Sd/-
Chairman's Signature

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Annexure A

1. POLICY FOR DETERMINATION OF 'LEGITIMATE PURPOSE'

1.1 The PIT Regulations recognise that UPSI may be required to be shared or communicated for certain genuine purposes, i.e., legitimate purposes, performance of duties or discharge of legal obligations. The PIT Regulations clarify that 'Legitimate purpose' shall include sharing of UPSI in the ordinary course of business by an Insider with any person including but not limited to partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing of information is not done to evade or circumvent the prohibitions of the PIT Regulations.

1.2 The scope of 'legitimate purpose' under the PIT Regulations is an inclusive one, and accordingly, its determination would be a subjective assessment based on the facts and circumstance of each case. Thus, it is not possible or feasible to set out a list of events that will constitute 'legitimate purpose' at all times, for the purposes of sharing UPSI.

1.3 The following guiding principles may be followed while considering if UPSI is to be shared for 'legitimate purpose', in a given set of circumstances.

A. Assessment of the purpose for which UPSI is proposed to be shared

(i) For this purpose, it will be critical to assess the circumstances requiring the sharing of UPSI, and whether the sharing of UPSI satisfies the below requirements:

(a) Sharing of UPSI is in the best interest of the Company and is without any intention of making a profit/ avoiding a loss/ misusing the information in an illegal manner; and

(b) Sharing of UPSI is in furtherance of a genuine corporate/ business purpose, or, for enabling the Company to discharge its legal obligations, including compliance with law, regulatory directions, judicial orders, etc.

(ii) Sharing of UPSI should not be carried out to evade or circumvent the prohibition provided under the PIT Regulations.

(iii) Further, while deciding if sharing of UPSI is in furtherance of legitimate purpose, due regard shall be given to the matters affecting the Company at the relevant time, and the information that is generally available about the Company at the relevant time.

(iv) In case UPSI is proposed to be shared for several purposes, each such purpose should be evaluated on its merits, in line with the above principles.

B. Analysing the nature of UPSI proposed to be shared in the context of a legitimate purpose

The nature and extent of UPSI proposed to be shared should be subject to appropriate evaluation, and assessment as to whether such sharing is commensurate with the objective sought to be achieved.

C. Identifying the persons with whom UPSI is proposed to be shared

In line with regulatory obligations, the Company should obtain the necessary details in relation to the persons (legal or natural) with whom UPSI is proposed to be shared, including, name, address, email, Permanent Account Number ("**PAN**"), or any other identifier authorised by law, where PAN is not available; and such other documents as may be deemed fit. While dealing with legal entities, appropriate details of the individual representatives of such legal entities are to be obtained and maintained.

D. Issue of Notice to the recipient of UPSI

Prior to sharing of UPSI, the proposed recipient of UPSI will be apprised of the following critical

aspects, by way of confidentiality agreements or non-disclosure agreements / written notices that:

(i) the information being shared is UPSI and that the Company is the exclusive owner of such UPSI;

(ii) upon receipt of UPSI, the recipient would be deemed to be an Insider and subject will be subject to the provisions of the PIT Regulations;

(iii) the recipient may use the UPSI solely for the approved purposes for which it was disclosed;

(iv) the recipient must maintain confidentiality of the UPSI at all times;

(v) the recipient will provide a written undertaking that he / she / it shall not undertake trades in the securities of the Company while in possession of / having access to the UPSI;

(vi) the recipient must extend all cooperation to the Company in this regard, including for the purpose of maintenance of the structured digital database; and

(vii) the recipient, to the extent applicable, must also adopt a code of conduct in terms of Regulation 9 of the PIT Regulations, so as to inter alia ensure that it accords adequate protection to the UPSI, as prescribed.

E. Structured Digital Database

The Company will maintain a structured digital database in due compliance with the regulatory mandate, containing the nature of UPSI shared and names/details of recipients. Such database will have necessary controls such as time stamping and audit trails.

F. Illustrative list of instances considered as legitimate purpose

(i) In following cases which are illustrative in nature, sharing of UPSI would be considered as for Legitimate Purpose:

(a) For investigation, inquiry or request for information by statutory or governmental authorities.

(b) Authorities or any other administrative body recognized by law; Example: Any call for information or query received from Ministry of Corporate Affairs, Income Tax Authority, Securities and Exchange Board of India ("**SEBI**"), stock exchanges, Reserve Bank of India, Sectoral Regulatory Body, etc.

(c) Under any proceedings or pursuant to any order of courts or tribunals; Example: National Company Law Tribunal, National Company Law Appellate Tribunal, Quasi-judicial authority, Other Appellate Tribunals, Arbitration Proceedings, etc.

(d) As part of compliance with applicable laws, regulations, rules and requirements Example: company law, securities law, income tax law, banking law, etc.

(e) Sharing information with intermediaries and fiduciaries, such as, auditors, merchant bankers, law firms, management consultants, etc., for bona fide purpose and to avail advisory services, including, in respect of preparation of financial statements, strategic business requirements, etc.

(f) Assessing strategic alliances and opportunities, including through merger, amalgamation or restructuring of the Company.

(g) where information is required to be shared for *bona fide* business/ commercial/ operational/ management/ strategic advisory purposes pertaining to the Company, such as, when information is required to be shared with the promoters of the Company to leverage on their experience and expertise for strategic advice in improving the Company's business, in order to create and maximise value for the shareholders of the Company.

(ii) It is clarified that information may be shared by the Company, from time to time, in the ordinary course of its business activities with persons/ entities including, the fiduciaries, intermediaries, the advisers and service providers, viz., auditors, merchant bankers and legal advisers/ consultants of the Company, promoter of the Company, etc. in line with the aforementioned principles.