



ROCKINGDEALS CIRCULAR ECONOMY LIMITED

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**CODE OF CONDUCT-  
FAIR DISCLOSURE OF  
UNPUBLISHED PRICE  
SENSITIVE  
INFORMATION**

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**(Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015) as amended by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, (together referred to as “Regulations”), read with Schedule A of the Regulations]**

## **1. BACKGROUND**

The SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") mandates every listed company to formulate a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code for Fair Disclosure of UPSI") that it would follow in order to adhere to each of the principles as stated in this Code for Fair Disclosure of UPSI.

## **2. OBJECTIVE**

This policy is adopted by Rockingdeals Circular Economy Limited ("the Company"), pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 ("SEBI Regulations").

The objectives of this Code are:

- i. to lay down general rules for prohibition of insider trading;
- ii. to ensure fair and prompt public disclosure of Unpublished Price Sensitive Information ("UPSI"; also known as "material non-public information") outside the Company, recognize persons authorized to speak on behalf of the company; and
- iii. to determine "legitimate purpose" for which UPSI may be shared by an 'insider' with persons outside the Company (example partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants).

## **3. DEFINITIONS**

Words and expressions used and not defined herein shall have the same meaning as the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

## **4. DISCLOSURE OF PRICE SENSITIVE INFORMATION**

a. Disclosure/dissemination of any Unpublished Price Sensitive Information (UPSI) shall be done promptly by the Compliance Officer in consultation with MD (hereinafter individually referred to as "Authorised Person"), by intimating to the Stock Exchanges and posting of the said information on the website of the Company and/or otherwise making it generally available.

b. The Authorised Person shall ensure uniform dissemination/disclosure of UPSI, so as to avoid selective disclosure (except legitimate purpose).

c. No UPSI shall be shared with any person except for legitimate purpose unless the information is made generally available i.e. only public information can be shared.



- d. In absence of the Authorised Person, such person as may be authorised by the MD, shall discharge the duties of the Authorised Person.

## 5. SHARING OF UPSI FOR LEGITIMATE PURPOSE

- A. The UPSI may be shared by any person(s) authorised by the Managing Director/Compliance Officer or any appropriate authority of the Company in this behalf, only on a 'need-to-know basis' and for legitimate purpose(s) which shall include the following:

Sharing of UPSI in the ordinary course of business by an Insider, Designated Person or by any Authorised Person with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.

- Sharing of UPSI where such communication is for performance of duties.
- Sharing of UPSI towards discharge of legal obligations.
- Sharing of UPSI for any other purpose as may be prescribed under the applicable law for the time being in force.

Provided that such sharing should not be carried out to evade or circumvent the prohibition of SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations").

- B. What shall constitute "**legitimate purpose**" and what shall not constitute "legitimate purpose" will be based on the business related needs of the Company.

In general, Legitimate purpose shall, inter-alia, include the following purposes:

- i. Contractual Obligation
- ii. Business Strategy and Corporate Action
- iii. Operational efficiency
- iv. Regulatory Obligation
- v. Need based specific purposes

- C. The Designated Person sharing the UPSI shall assess the need to share UPSI by addressing following queries:

- i. Whether this information is required to be shared?
- ii. Why the information is required by the recipient?

Response to the two queries shall be well recorded by the concerned Designated Person sharing the UPSI and shall be forwarded to the Compliance Officer along with the mandate / obligation for updating in the database maintained by Compliance Officer.



In case of any doubt, the Designated Person intending to share UPSI may consult the respective Head of the Department or Compliance Officer in order to confirm if the sharing of such UPSI is for a legitimate purpose.

- D. Any person in receipt of UPSI pursuant to a legitimate purpose
  - a. shall be considered as an insider for the purposes of these Regulations
  - b. a notice shall be given and Non-Disclosure Agreement shall be entered to maintain confidentiality of such UPSI by the concerned Designated Person

## **6. ISSUE OF NOTICE TO THE RECIPIENT OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

- a. The recipient of UPSI which is communicated for any "legitimate purpose" shall be considered as an "insider" under the "Code of Conduct" adopted by the Company and such notice shall be given to the recipient of UPSI by the person making communication of UPSI in order;
  - i. To make aware recipient that the information shared is or would be UPSI.
  - ii. To make aware to recipient the duties and responsibility attached to the receipt of such UPSI and the liability attached to misuse or unwarranted.
  - iii. To instruct recipient to maintain confidentiality of such UPSI in compliance with the Code of Conduct for Prevention of Insider Trading and the other applicable laws.
  - iv. To advise recipient to be in compliance with applicable provisions of PIT Regulations.
  - v. shall not trade in the securities of the Company

## **7. RESPONSIBILITY OF THE RECEIPIENT OF UPSI**

- a. To maintain and keep secret and confidential the information received.
- b. To use the confidential information only for the legitimate purpose.
- c. To disclose the confidential information to any other person strictly on a need to know basis.
- d. To safeguard the UPSI with the same degree of care so avoid unauthorised disclosure as the receiving party uses to protect its own confidential information, but in no case less than reasonable care.
- e. To ensure compliance with applicable provisions of PIT Regulations.
- f. such person shall not trade in the securities of the Company

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