



RAMA VISION LIMITED

**CODE OF CONDUCT
FOR
REGULATING &
REPORTING TRADING
BY INSIDERS
AND
FOR FAIR DISCLOSURE**

(Revised Code: Effective from 20th May, 2025)

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RAMA VISION LIMITED
**CODE OF CONDUCT FOR REGULATING & REPORTING TRADING BY
INSIDERS AND FOR FAIR DISCLOSURE**

1. Introduction

Insider Trading means dealing in Securities of a Company by its Designated Persons or other Insiders (including their relatives), based on the Unpublished Price Sensitive Information (“UPSI”) as defined herein. Such dealings erode the investors’ confidence in the integrity of the management and are unhealthy for the capital markets.

The Securities and Exchange Board of India (“SEBI”) had, in its endeavor to protect the interests of investors in general and to regulate the securities market, formulated the SEBI (Prohibition of Insider Trading) Regulations, 1992 under the powers conferred on it under the SEBI Act, 1992. The said regulations have subsequently been substituted by the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“the Regulations”) w.e.f. May 15, 2015. These Regulations have further been amended by SEBI by way of issuing amendment regulations from time to time. The Regulations are applicable on all the companies whose securities are listed or proposed to be listed on Indian Stock Exchanges.

In line with the commencement of the Companies Act, 2013 and SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of the Company has formulated and approved the “Code of Conduct for Regulating & Reporting Trading by Insiders and Fair Disclosure, 2015” at its meeting held on 14th May, 2015 (effective from 15th May, 2015). Lately SEBI, in order to further strengthen the Insider Trading norms and to curb the use of Unpublished Price Sensitive Information by the Insiders, has made substantial modifications in the existing Regulations vide its notification dated 21st January, 2019. In accordance with the amended regulations of SEBI (Prohibition of Insider Trading) Regulations, 2015, Rama Vision Limited (hereafter called as the “Company”) has formulated and approved the revised “Code of Conduct for Regulating & Reporting Trading by Insiders and Fair Disclosures” (hereinafter called “Code”) at its meeting held on 13th February, 2019 (effective from 01st April, 2019) in supersession of existing Code.

Keeping in view the recent amendments from time to time, the Board has approved the revision in said Code of Conduct at its meeting held on 19th May, 2025 (effective from 20th May, 2025), after incorporating necessary changes in the said Code, and is known as “**Rama Vision Limited Code of Conduct for Regulating & Reporting Trading by Insiders and Fair Disclosures**” hereinafter referred to as the “**Code of Conduct**”.

The Code of Conduct is intended to serve as a guiding charter for all concerned persons associated with the functioning of the Company and their dealings in securities of the Company. Further, the Code of Conduct also seeks to ensure timely and adequate disclosure of Unpublished Price Sensitive Information (as specified herein) to the investor community by the Company to enable them to take informed investment decisions with regard to the Company’s securities.

2. The Policy and Obligations

The Company endeavors to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

Every Director and other Designated Person of the Company has a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the Company. No Director and the Designated Person may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party.

3. Objective of the Code

The objective of the Code is to regulate, monitor and report trading by the Designated Persons and their relatives towards achieving compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015. The Code shall also provide for practices and procedures for fair disclosure of unpublished price sensitive information.

4. Applicability

The Code of Conduct for Regulating & Reporting Trading by Insiders and Fair Disclosures adopted by the Company and to be followed by its Directors, Promoters, KMPs and other Designated Persons (as defined herein) and other Insiders (including their relatives) etc.

5. Definitions

For the purpose of this Code of Conduct:

- (i) **“SEBI Act” or “Act”** means the Securities and Exchange Board of India Act, 1992 (15 of 1992) as amended or revised from time to time;
- (ii) **“Board” or “SEBI”** means the Securities and Exchange Board of India;
- (iii) **“Board of Directors”** means the Board of Directors of Rama Vision Limited;
- (iv) **“Body Corporate”** means a body corporate as defined in Section 2(11) of the Companies Act, 2013.
- (v) **“Companies Act” or “Act”** means the Companies Act, 2013 & rules framed thereunder or any statutory modification or re-enactment thereof as may be applicable from time to time.
- (vi) **“Company”** means Rama Vision Limited.
- (vii) **“Compliance Officer”** means Company Secretary of the Company or in his absence any other senior officer, designated so and reporting to the Board of Directors of the Company, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the regulations and who shall be responsible for compliance of policies,

procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in the regulations under the overall supervision of the Board of Directors of the Company.

For the purpose of the Regulations and this Code of Conduct, “financially literate” shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.

(viii) “Connected Person” means-

- (i) any person who is or has been, during the six months prior to the concerned act, associated with a company, in any capacity, directly or indirectly, 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, whether temporary or permanent, with the company that allows such a person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
- (ii) 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) A relative of connected persons specified in clause (i); or
 - (b) a holding company or associate company or subsidiary company; or
 - (c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
 - (d) an investment company, trustee company, asset management company or an 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 board; 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 relative or banker of the company, has more than ten per cent of the holding or interest;
 - (k) a firm or its partner or its employees in which a connected person specified in Clause (i) above is also a partner; or
 - (l) a person sharing household or residence with a connected person specified in Clause (i) above.

Note: It is intended that a connected person is one who has a connection with the company that is expected to put him in possession of unpublished price sensitive information. Relatives and other categories of persons specified above are also presumed to be connected persons but such a presumption is a deeming legal fiction and is rebuttable. This definition is also intended to bring into its ambit persons who may seemingly not occupy any position in a company but are in regular touch with the company and its officers and are involved in the knowing the company’s operations. It is intended to bring within its ambit those who would have access to

or could access unpublished price sensitive information about the company by virtue of any connection that would put them in possession of unpublished price sensitive information.

(ix) **“Designated Persons”** shall mean and include:

- (a) All Directors;
- (b) Promoters and the members of Promoter Group of the Company;
- (c) Key Managerial Personnel;
- (d) All General Managers, Dy. General Manager and Asst. General Managers;
- (e) Head of Finance;
- (f) All employees working in Finance/ Accounts Department;
- (g) All employees working in Company Secretarial & Legal Department;
- (h) Connected Persons;
- (i) Any other key person, who in the opinion of Compliance Officer be covered in the “designated persons”;

(x) **“Director”** means a member of the Board of Directors of the Company;

(xi) **“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;

Note: It is intended to define what constitutes generally available information so that it is easier to crystallize and appreciate what constitutes unpublished price sensitive information. Information published on the website of a stock exchange and/or the Company, would ordinarily be considered generally available.

(xii) **“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, or consults such person in taking decisions relating to trading in securities;

(xiii) **“Insider”** means any person who is:

- i) a connected person; or
- ii) in possession of or having access to unpublished price sensitive information (UPSI);

Note: Since Generally Available Information is defined, it is intended that anyone in possession of or having access to UPSI should be considered as an Insider regardless of the manner in which one came in possession of or had access to such information. Various circumstances are provided to enable such a person to demonstrate that he has not indulged in insider trading. Therefore, this definition is intended to bring within its reach any person who is in receipt of or has access to UPSI. The onus of showing that a certain person was in possession of or had access to UPSI at the time of trading would, therefore, be on the person leveling the charge after which the person who has traded when in possession of or having access to UPSI may demonstrate that he was not in such possession or that he has not traded or he could not access or that his trading when in possession of such information was squarely covered by the exonerating circumstances.

(xiv) **“Key Managerial Personnel” or “KMP”** has the same meaning as defined under Companies Act, 2013;

(xv) **“Prohibited Period”** means the period as referred to in Clause 11.4 of this Code of Conduct.

(xvi) **“Promoter” or “Promoter group”** shall have same meaning assigned to it under the

Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;

(xvii) “Proposed to be listed” shall include securities of an unlisted company:

- (i) if such unlisted company has filed offer documents or other documents, as the case may be, with the Board, stock exchange(s) or registrar of companies in connection with the listing; or
- (ii) if such unlisted company is getting listed pursuant to any merger or amalgamation and has filed a copy of such scheme of merger or amalgamation under the Companies Act, 2013;

(xviii) “Relative” means the following:

- a. spouse of the person;
- b. parent of the person and parent of its spouse;
- c. sibling of the person and sibling of its spouse;
- d. child of the person and child of its spouse;
- e. spouse of the person listed at sub-clause (c); and
- f. spouse of the person listed at sub-clause (d).

Note: It is intended that the relative of a connected person too become connected persons for the purpose of these regulations. It is a rebuttable presumption that a connected person has UPSI.

(xix) “Regulations” means the SEBI (Prohibition of Insider Trading) Regulations, 2015, or any subsequent amendment or modification thereof;

(xx) “SCRA” means Securities Contracts (Regulation) Act, 1956 or any subsequent amendment or modification thereof.

(xxi) “SEBI LODR Regulations” means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any subsequent amendment or modification thereof

(xxii) “Securities” shall have the meaning assigned to it under the SCRA except units of mutual fund.

As per the provisions of the SCRA, the Securities include-

- (i) shares, scrips, stocks, bonds, debentures, debenture stock or other marketable securities of a like nature in or of any incorporated company or other body corporate;
 - a) derivative;
 - b) units or any other instrument issued by any collective investment scheme to the investors in such schemes;
 - c) security receipt as defined in clause (zg) of section 2 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;
 - d) units or any other such instrument issued to the investors under any mutual fund scheme;

Explanation - For the removal of doubts, it is hereby clarified that "securities" shall not include any unit linked insurance policy or scrips or any such instrument or unit, by whatever name called, which provides a combined benefit risk on the life of the persons and investment by such persons and issued by an insurer referred to in clause (9) of section 2 of the Insurance Act, 1938;

- e) any certificate or instrument (by whatever name called), issued to an investor by any

issuer being a special purpose distinct entity which possesses any debt or receivable, including mortgage debt, assigned to such entity, and acknowledging beneficial interest of such investor in such debt or receivable, including mortgage debt, as the case may be;

(ii) Government securities - such other instruments as may be declared by the Central Government to be securities; and

(iii) rights or interest in securities.

(xxiii) “Specified” means specified by the Board in writing;

(xxiv) “Stock Exchange” means a stock exchange which is recognized by the Central Government or SEBI under Regulation 4 of Securities Contracts (Regulation) Act, 1956 or any subsequent amendment or modification thereof;

(xxv) “Takeover Regulations” means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

(xxvi) “Trading” means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly;

Note: Under the parliamentary mandate, since the Section 12A(e) and Section 15G of the Act employs the term 'dealing in securities', it is intended to widely define the term “trading” to include dealing. Such a construction is intended to curb the activities based

on unpublished price sensitive information which are strictly not buying, selling or subscribing, such as pledging etc. when in possession of unpublished price sensitive information.

(xxvii) “Trading Day” means a day on which the recognized stock exchanges are open for trading where securities of the Company are listed;

(xxviii) “Trading Window” means trading period for trading in Company’s Securities as specified by the Company from time to time. All days shall be the trading periods except when trading window is closed;

(xxix) “Unpublished Price Sensitive Information” or “UPSI” 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: -

(i) financial results;

(ii) dividends;

(iii) change in capital structure;

(iv) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business, *[award or termination of order/ contracts not in the normal course of business] and such other transactions;

(v) changes in key managerial personnel *[, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;]

(vi) *change in rating(s), other than ESG rating(s);

(vii) *fund raising proposed to be undertaken;

- (viii) *agreements, by whatever name called, which may impact the management or control of the company;
- (ix) *fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- (x) *resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- (xi) *admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- (xii) *initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- (xiii) *action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- (xiv) *outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- (xv) *giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- (xvi) *granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- (xvii) Compliance Officer may decide any other matter also as Price Sensitive Information;

* Inserted in Company's Code of Conduct as per the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2025 (w.e.f. June 10, 2025)

Note: It is intended that information relating to a company or securities, that is not generally available would be unpublished price sensitive information if it is likely to materially affect the price upon coming into the public domain.

All other words and phrases will have the same meaning as defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

Words and expressions used and not defined in this Code of Conduct but defined in the Regulations, Act, SCRA, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in such legislation.

6. Compliance Officer

- 6.1 The Company Secretary of the Company or in his absence any other senior officer, designated so and reporting to the Board of Directors of the Company shall act as the Compliance Officer for the purpose of this Code of Conduct.
- 6.2 The Compliance Officer shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, pre-clearing of Designated Persons and their immediate relatives' trades, monitoring of trades and the implementation of this Code under the overall supervision of the Board of Directors of the Company;

- 6.3 A record/ database containing details of the Designated Persons shall be maintained by Corporate - HR under the overall supervision and control of the Compliance Officer and any changes made in the list of Designated Persons and Insiders as per requirements of the Regulations and the details of such persons/ entities with whom UPSI is shared shall be incorporated therein.
- 6.4 Specifying prohibited period from time to time with the Chairman/ Managing Director and/or Whole Time Director, and shall as directed by the Board of Directors and immediately making an announcement thereof to all concerned;
- 6.5 Reviewing the Trade Plans, if any, from time to time and upon approval shall notify the Trade Plan to the stock exchange;
- 6.6 Assisting all the persons in addressing any clarification regarding this Code and the Regulations.
- 6.7 Reporting to the Board of Directors and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors.

7. Communication or Procurement or Preservation of Unpublished Price Sensitive Information

- 7.1 All the Insiders, Designated Persons shall maintain the confidentiality of price sensitive information. All information shall be handled within the organization on a need-to-know basis.
- 7.2 No insider shall communicate, provide, or allow access to any UPSI, relating to a company or securities 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.
- 7.3 No person shall procure from or cause the communication by any insider of USPI, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 7.4 Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an Insider for purposes of the Regulations/ Code of Conduct and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with the Regulations/ Code of Conduct.
- 7.5 Notwithstanding anything contained in sub-clauses 7.2 and 7.3 above, an UPSI 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 of the Company is of informed opinion that sharing of such information is in the best interests of the company;

Note: It is intended to acknowledge the necessity of communicating, providing, allowing access to or procuring UPSI for substantial transactions such as takeovers, mergers and acquisitions involving trading in Securities and change of control to assess a potential investment. In an open offer under the Takeover Regulations, not only would the same price be made available to all shareholders of the Company but also all the information necessary to enable an informed divestment or retention decision by the

public shareholders is required to be made available to all shareholders in the letter of offer under the Takeover Regulations.

- (ii) not attract the obligation to make an open offer under the Takeover Regulations but where the Board of Directors of the Company is of informed opinion that the sharing of such information is in the best interests of the company and the information that constitute UPSI is disseminated to be made generally available at least two 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.

Note: It is intended to permit communicating, providing, allowing access to or procuring UPSI also in transactions that do not entail an open offer obligation under the Takeover Regulations when authorized by the Board of Directors if sharing of such information is in the best interests of the Company. The Board of Directors, however, would cause public disclosures of such UPSI well before the proposed transaction to rule out any information asymmetry in the market.

- 7.6 UPSI directly received by any Director/ Officer/ Designated Employee should immediately be reported to the Compliance Officer.
- 7.7 For the purpose of aforesaid sub-clause 7.5, the board of directors 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 sub-clause 7.5, and shall not otherwise trade in securities of the Company when in possession of UPSI.
- 7.8 The Board of Directors through the Compliance Officer shall ensure that a structured digital database is maintained containing the nature of Unpublished Price Sensitive Information and the names of such persons or entities, as the case may be, with whom information is shared under the Regulations / Code along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such digital database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

*Provided that entry of information, not emanating from within the organisation, in structured digital database may be done not later than 2 calendar days from the receipt of such information. [*Inserted in Company's Code of Conduct as per the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2025 (w.e.f. June 10, 2025)].

- 7.9 Such structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

8. Trading when in possession of Unpublished Price Sensitive Information

No Insider shall trade in Securities of the Company, when in possession of UPSI:

When a person who has traded in securities has been in possession of UPSI, his/ her trades would be presumed to have been motivated by the knowledge and awareness of such information in his/ her possession.

Provided that the Insider may trade in the following circumstances:-

- (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 Clause 7 of this Code of Conduct and both parties had made a conscious and informed trade decision.

Provided that such UPSI was not obtained under sub-clause 7.5 of this Code;

Provided further that such off-market trades shall be reported by the Insiders to the company within two working days. The Company shall notify the particulars of such trades to the stock exchange(s) on which the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information.

- (ii) the transaction was carried out through the block deal window mechanism between persons who were in possession of the UPSI without being in breach of Clause 7 above and both parties had made a conscious and informed trade decision;

Provided that such UPSI was not obtained by either person under sub-clause 7.5 of this Code of Conduct.

- (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.

- (v) in the case of non-individual insiders:

- a) the individuals who were in possession of such UPSI were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such UPSI when they took the decision to trade; and
- b) appropriate and adequate arrangements were in place to ensure that the Regulations are not violated and no UPSI 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;

- (vi) the trades were pursuant to a trading plan set up in accordance with Clause 10 of this Code of Conduct.

The exception in above reflect the statutory exceptions in Regulation 4 (1) of the Regulations, and nothing above shall preclude the prior approval or other requirements in relation to Trading in the Securities under this Code of Conduct, as set out herein.

In case of Connected Persons the onus of establishing, that they were not in possession of UPSI, shall be on such Connected Persons and in other cases, the onus would be on the SEBI.

9. Information on need to know basis & Chinese Wall Procedures and Processes

The Company shall ensure adherence of the appropriate Chinese Walls procedures and processes mentioned herein:

- a) Areas of the Company which routinely have access to UPSI, shall be considered

"restricted areas" and be separated from those areas which deal with sales/ marketing/ investment advice or other departments providing support services, considered "public areas" by a "Chinese Wall".

- b) The Designated Persons in the restricted area shall not communicate any price sensitive information to any one in public area and such Designated Persons, if deemed necessary, may be physically segregated from employees in public areas.
- c) In exceptional circumstances, Designated Persons/ Insiders from the public areas may be brought "over the wall" and given confidential information/ UPSI only on "need to know" basis criteria in furtherance of their legitimate purposes, performance of duties or discharge of legal obligations.
- d) Files/ data containing price sensitive information shall be kept secure.

10. Trading Plans

10.1 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/ her behalf in accordance with such plan.

10.2 Such Trading Plan shall:-

- (i) not entail commencement of trading on behalf of the Insider earlier than 120 (one hundred and twenty) calendar days from the public disclosure of the plan;

In any case, it should be remembered that this is only a statutory cool-off period and would not grant immunity from action if the Insider was to be in possession of the same Unpublished Price Sensitive Information both at the time of formulation of the plan and implementation of the same.

- (ii) not entail overlap of any period for which another Trading Plan is already in existence;
- (iii) set out the following parameters for each trade to be executed:
 - a) either the value of trade to be effected or the number of securities to be traded;
 - b) nature of the trade;
 - c) either specific date or time period not exceeding five consecutive trading days;
 - d) price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:
 - for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;
 - for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.

- (iv) not entail trading in Securities for market abuse.

10.3 The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the Regulations 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.

Provided that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

Provided further that trading window norms shall not be applicable for trades carried out in accordance with an approved trading plan.

- 10.4 The trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the Securities of the Company outside the scope of the Trading Plan or deviate from it except due to permanent incapacity or bankruptcy or operation of law.

Provided that the implementation of the Trading Plan shall not be commenced if any UPSI 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.

Provided further that if the Insider has set a price limit for a trade under Clause 10.2 (iii) (d) of this Code of Conduct, the Insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the Insider, the trade shall not be executed.

- 10.5 In case of non-implementation (full/ partial) of the Trading Plan due to either reasons enumerated in the Regulation and this Code of Conduct or failure of execution of trade due to inadequate liquidity in the Securities, the following procedure shall be adopted:

- a) The Insider shall intimate non-implementation (full/ partial) of Trading Plan to the Compliance Officer within two (2) trading days of end of tenure of the Trading Plan with reasons thereof and supporting documents, if any.
- b) Upon receipt of information from the Insider, the Compliance Officer shall place such information along with his recommendation to accept or reject the submissions of the Insider, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/ partial) was bona fide or not.
- c) The decision of the Audit Committee shall be notified by the Compliance Officer on the same day to the stock exchanges on which the Securities are listed.
- d) In case the Audit Committee does not accept the submissions made by the Insider, then the Compliance Officer shall take action as per the Code of Conduct.

- 10.6 The Compliance Officer shall approve or reject the Trading Plan within two (2) trading days of receipt of the Trading Plan and notify the approved plan to the stock exchange(s) on which the securities are listed, on the day of approval.

11. Trading Restrictions for Designated Persons

The Designated Persons shall be subject to trading restrictions in the following manner:

11.1 Restriction on Trading:

No Designated Persons (including their Immediate Relatives) shall trade in the Securities of the

Company during the period of closure of the Trading Window.

In case of ESOPs, exercise of option may be allowed in the period when the trading window is closed. However, sale of Securities allotted on exercise of ESOPs shall not be allowed when the trading window is closed.

11.2 Trading Window:

11.3 The Company shall specify a trading period, to be called “**Trading Window**”, for trading in the Company’s securities. When the Trading Window is closed, all Designated Persons and Insiders (including their Immediate Relatives) shall not trade in the Company’s Securities in such period. The Trading Window shall be closed during the time the information referred to in clause 11.4 is unpublished or any time as communicated by the Compliance Officer.

11.4 The Trading Window shall be *inter-alia*, be closed:

- (a) In case of declaration of the quarterly, half-yearly financial results and annual financial results of the Company, from the end of every quarter/ financial year for which the financial results have to be declared;
- (b) from the date of announcement of Board Meeting for declaration of Dividends;
- (c) from the date of announcement of Board Meeting held to approve change in Capital Structure or further issuance of securities by way of Public/ Right/ Bonus, etc.;
- (d) from the date of announcement of Board Meeting held to approve Mergers, de-mergers, takeovers, acquisitions, buy-back, delisting, disposals and expansion of business and such other transactions;
- (e) from the date of announcement of Change(s) in Key Managerial Personnel; and
- (f) for such period and for any such other event as may be deemed fit by the Compliance Officer.

11.5 The timing for reopening 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 (48) hours after the information referred to in Clause 11.4 above becomes public/ generally available.

11.6 All Designated Persons/ Insiders (including their Immediate Relatives), shall conduct all their trading dealings in the Securities of the Company only in a valid Trading Window and shall not deal in any transaction involving the purchase or sale of the Company’s Securities during the periods when Trading Window is closed, or during any other period as may be specified by the Company from time to time.

12. Pre-clearance of Trades

12.1 All Designated Persons of the Company and their Immediate Relatives intending to deal in the Securities of the Company during the trading window open period and if the value of the Securities is likely to be traded, whether in one transaction or a series of transaction over any calendar quarter, aggregates to a Traded value in excess of Rs.10,00,000 (Ten Lakhs), will have to make an application, in the format annexed herewith as **Annexure I**, to the Compliance Officer for pre-clearance of the deal.

12.2 No Designated Persons shall apply for pre-clearance of any proposed trade if such Designated Person is in possession of UPSI even if the Trading Window is open.

- 12.3 The Designated Persons or their immediate relatives shall deal in the Securities only after receiving the clearance from the Compliance Officer or the person designated to do so.
- 12.4 The execution of the order in respect of the Securities of the Company will have to be completed within seven (7) trading days of approval of pre-clearance failing which the pre-dealing approval in Securities will be terminated and fresh clearance will have to be sought again for the purpose of trading in the Securities of the Company.
- 12.5 It shall be the responsibility of Designated Persons to ensure compliance with the above clauses including their Immediate Relatives.

13. Procedure - Pre-clearance of Deals in Securities

- a) For the purpose of obtaining a pre-dealing approval in the Securities, the Designated Person concerned shall make an application in the prescribed form annexed as **Annexure I**, to the Compliance Officer along with a declaration to the effect that applicant is not in possession of any UPSI. Such an application for pre-dealing approval in Securities with enclosures must be sent either personally or through electronic mail followed by hard copies of all the documents. The e-mail for this purpose should be sent to the Compliance Officer on email id: sehgal@ramavisionltd.com.
- b) The Compliance Officer should intimate about such application for pre-dealing approval in Securities to the Chairman/Managing Director/Whole Time Director.
- c) The Compliance Officer shall consider the application submitted as above and shall approve it within two (2) working days of the receipt thereof unless he/she is of the opinion that grant of such an approval would result in a breach of the provisions of this Code of Conduct or the Regulations.
- d) Such approval / rejection would be conveyed through electronic mail or by courier / hand and if no such approval / intimation of rejection is received within a period of two (2) working days, the applicant can presume that the approval is deemed to be given.
- e) Every approval letter shall be issued in the format annexed as **Annexure II** or such other format as may be prescribed by the Company from time to time. Every approval shall be dated and shall be valid for a period of seven (7) trading days from the date of approval.
- f) In the absence of the Compliance Officer due to leave etc., or any Officer designated by Compliance Officer from time to time shall discharge the function referred to in this Clause 13.
- g) The trades for which Pre-dealing approval in Securities is obtained shall be executed within seven (7) trading days of such approval failing which fresh approval would be needed for the such trades.
- h) The Designated Persons shall file within 2 (two) days of the execution of the deal, the details of such deal, with the Compliance Officer in the format annexed as **Annexure III**. In case the transaction is not undertaken, a report to that effect shall be filed with the Compliance Officer in the format annexed as **Annexure III**.
- i) It shall be the responsibility of Designated Persons to ensure compliance with the above clauses in case of their Immediate Relatives also.

14. Holding Period

- a) All Designated Persons and their Immediate Relatives permitted to trade shall not execute a contra trade. i.e. sell or buy any number of Securities during the next six (6) months following the prior transaction. All Designated Persons and their Immediate Relatives shall also not take positions in derivative transactions in the Securities of the Company at any time.

b) In case a contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection & Education Fund (IPEF) administered by SEBI under the Act.

Provided that this shall not be applicable for trades pursuant to exercise of stock options.

c) In the case of subscription in the primary market (initial public offers), the above mentioned Designated Persons shall hold their investments for a minimum period of thirty (30) days. The holding period would commence when the securities are actually allotted.

d) In case the sale of Securities of the Company is necessitated due to personal emergency situations, the holding period referred to above may be waived by the Compliance Officer after recording the reasons in this regard.

e) An illustrative list of personal emergency situations where this requirement of holding period may be waived, is as under:

(i) to pay expenses incurred/to be incurred in connection with the serious or prolonged illness or education of the Designated Employee and/or his/her dependents;

(ii) to pay for the overseas travel for reasons of health or education of the Designated Employee and/or his/her dependents;

(iii) to pay obligatory expenses which by customary usage are to be incurred in connection with marriages or other ceremonies of Designated Employee and/or his/her dependents;

(iv) to meet the cost of plot or construction of a house or flat or to make any payment towards the allotment of plot or flat by any Urban Development Authority or a State Housing Board or a House Building Co-operative Society to be used by Designated Employee for his/her own residence;

(v) to meet expenses in case of such other personal emergency situation which can be waived off by the Compliance Officer.

(f) Procedure for seeking waiver from holding period in personal emergency situations:

) For the purpose of obtaining any such approval, the concerned Designated Person shall make an application in the prescribed form annexed as **Annexure IV**, to the Compliance officer along with the relevant documentary evidences.

) The Compliance Officer shall consider the application made as above and shall communicate his/her approval or rejection within two (2) working days and shall not withhold it unreasonably.

) In case the number of Securities proposed to be sold exceed 5,000, the approval of the Compliance officer shall be subject to confirmation of the Chairman/Managing/Whole Time Director.

) It may however, be noted that in terms of the Regulations, no such sale will be permitted when the Trading Window is closed.

15. Advice regarding Pre-Clearance

In case of doubt, the Designated Person shall check with the Compliance Officer or the officer designated by him / her from time to time whether the provisions relating to pre-clearance are applicable to any proposed transaction in the Company's Securities.

16. Disclosure Requirements

16.1 Initial Disclosures:

Every person upon appointment as a Key Managerial Personnel or a Director of the Company or becoming a Promoter or Member of the Promoter Group shall disclose his / her holding of Securities of the Company in 'Form A', annexed herewith as **Annexure V**, as on the date of appointment or becoming Promoter or Member of the Promoter Group, to the Company/ Compliance Officer within seven (7) days of such appointment or becoming a Promoter or Member of the Promoter Group.

16.2 Continual Disclosures:

(a) Every Promoter, Member of Promoter Group, Designated Person, and Director of the Company shall disclose, to the Company the number of such Securities, acquired or disposed of in 'Form B', annexed herewith as **Annexure VI**, within two (2) trading days of such transaction if the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10,00,000/- (Rupees Ten Lakhs);

(b) The Company shall notify the particulars of such trading in 'Form C', annexed herewith as **Annexure VII**, 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.

16.3 Annual Disclosures:

- (i) Annual Statement of all holdings in securities of the Company by Designated Person and their immediate relatives as on 31st March, in the format annexed herewith as **Annexure VIII** within 30 days from the end of the financial year and whenever the information changes vis-à-vis their last disclosure, within 30 days from the change.
- (ii) Designated Persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the Company on an annual basis and as and when the information changes:
 - (a) Immediate Relatives;
 - (b) persons with whom such Designated Person(s) shares a material financial relationship;
 - (c) Phone, mobile and cell numbers which are used by them;

In addition, the names of educational institutions from which Designated Persons have graduated, and names of their past employers shall also be disclosed on a one time basis.

Designated Persons shall also be required to disclose the names of educational institutions from which Designated Persons have graduated and names of their past employers on a one time basis. An undertaking to be provided by Designated Persons, in this regard, forms part of the Code in the format annexed herewith as **Annexure IX** within 30 days from the end of the financial year and whenever the information changes vis-à-vis their last disclosure, within

30 days from the change.

Explanation: The term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve (12) months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.

16.4 Disclosure by other Connected Persons:

The Compliance Officer in consultation with the Chairman, Managing Director and/or Whole Time Director specify any Connected Person or class of Connected Persons dealing in the Securities of the Company to disclose the details of holdings and trading in Securities of the Company at such interval as determined by the Compliance Officer in ‘**Form D**’, annexed herewith as **Annexure X**.

16.5 The disclosure under this clause shall be sent to the Compliance Officer of the Company or the person designated by him.

16.6 Every public disclosure under this Code of Conduct shall be made in such form as may be specified.

16.7 The disclosures to be made by any person under this Code of Conduct shall include those relating to trading by such person’s Immediate Relatives, and by any other person for whom such person takes trading decisions.

16.8 The disclosures of trading in Securities shall also include trading in derivatives, if any, of Securities and the traded value of the derivatives shall be taken into account, provided that trading in derivatives of Securities is permitted by any law for the time being in force.

16.9 The Compliance Officer shall maintain records of all the disclosures/ declarations/ undertakings/ forms as mentioned in this Chapter IV, as received from time to time, for a minimum period of five (05) years.

17. Penalty for Contravention of the Code

17.1 Any Designated Person/ Connected Person who trades in securities or communicates any information for trading in securities in contravention of this code of conduct or the regulations may be penalized and appropriate action may be taken against him/ her by the Company after giving reasonable opportunity to explain his/her stand in the matter.

17.2 Without prejudice to the powers of SEBI under the Act, any Designated Employee who violates the Regulations and /or the Code of Conduct shall also be subject to disciplinary actions, which may include wage freeze, suspension, render ineligible for future participation in employee stock option plans, etc. as may be decided by the Board of Directors of the Company.

17.3 Any amount collected due to contravention of this Code of Conduct shall be credited to the Investor Protection and Education Fund administered by SEBI.

17.4 The action taken by the Company against such Designated Person/Director/ Key Managerial Personnel as the case may be, shall not preclude SEBI from taking any action in case of violation

of the Regulations and hence, any contravention of the Regulations shall be dealt with by SEBI in accordance with the Act and any violation of the Regulations, shall be informed to SEBI promptly.

18. Code of Practice & procedure for Fair Disclosure

For the purpose of prompt public disclosure of UPSI, Board of Directors of the Company also adopts the Code regarding practice & procedure for Fair Disclosure set out at “**Schedule A**”.

19. Institutional Mechanism for Prevention of Insider Trading

(a) Formulation of mechanism for prevention of Insider Trading

The Managing Director of the Company shall put in place adequate and effective system of internal controls through this Code of Conduct, to ensure compliance to prevent Insider Trading. For this purpose, Managing Director or Compliance Officer may hire external agencies for monitoring Trading in Securities by Designated Persons of the Company.

(b) Internal Controls

The internal controls shall include the following:

- i. all employees who have access to UPSI shall be identified as Designated Persons;
- ii. all the UPSI shall be kept confidential;
- iii. the Insiders shall ensure adequate restrictions on communication or procurement of UPSI;
- iv. lists of all persons, including Designated Person with whom UPSI is shared and confidentiality agreements shall be signed or notice shall be served to all such persons;
- v. all other relevant requirements specified under the Regulations shall be complied with; and
- vi. periodic process review to evaluate effectiveness of such internal controls.

(c) The Audit Committee of the Company shall review compliance with the provisions of the Regulations on annual basis and shall verify that the systems for internal control are adequate and are operating effectively.

(d) For the purpose of inquiry in case of leak of UPSI or Suspected leak of UPSI, the Board of Directors adopts the policies and procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information set out at “**Schedule B**”.

20. Other Information

- a) The disclosures under this Code where required to be made to Stock Exchange, may also be made through electronic filing in accordance with the system devised by the stock exchange.
- b) The Board of Directors of the Company shall have power to modify or revise or amend this Code in part or full as may be thought fit from time to time in their absolute discretion in accordance with law for the time being in force.

- c) Words or phrases not defined here will have their respective meanings as per the SEBI Act and Regulations.
- d) In the event of any conflict between the provisions of this Code of Conduct and the Regulations or any other legal requirement (“Applicable Law”), the provisions of Applicable Law shall prevail over this Code. Any subsequent amendment/ modification to the Applicable Law shall automatically apply to this Code of Conduct.

For and on behalf of the Board of Directors

Place: New Delhi
Date: 19.05.2025

Sd/-
Raj Kumar Sehgal
GM (Legal) and Company Secretary
Compliance Officer

SCHEDULE- A

CODE OF PRACTICE & PROCEDURE FOR FAIR DISCLOSURE

The code aims at prompt public disclosure of Unpublished Price Sensitive Information (UPSI) that would impact price discovery so as to make such information generally available. The disclosure shall be done no sooner than credible and concrete information comes into being. The code also covers the practices and procedures for fair disclosure of Unpublished Price Sensitive Information.

1. Uniform and universal dissemination of UPSI shall be ensured to avoid selective disclosure. In case of selective dissemination of UPSI inadvertently or otherwise, it shall be ensured promptly to make such information generally available.
2. Mr. Raj Kumar Sehgal GM (Legal) and Company Secretary of the Company shall also be the Chief Investor Relations Officer (CIRO) of the Company under this Code to deal with dissemination of information and disclosure of UPSI.
 - 2.1 CIRO/any other authorized person shall ensure that the information shared with analysts and research personnel is not UPSI and that the principles such as, equality of access to information, calls and meetings with analysts etc. are being followed.
 - 2.2 CIRO shall ensure development of best practices to make transcripts or records of proceedings of meetings with analysts/other investor relations conferences available on the official website to ensure official confirmation and documentation of disclosures made.
 - 2.3 The CIRO or any officer authorized by Compliance Officer/CMD shall be invited to meetings/ conferences organized by the Company with the analysts/institutional investors. Apart from CIRO, no person, except those authorized by the Compliance Officer/CMD shall disclose any information relating to the Company's Securities to analysts and institutional investors.
3. In line with the Company practice, the Compliance Officer shall ensure release of all official Press Releases simultaneously to Stock Exchanges. These press releases shall also be posted on the website of the Company.
 - 3.1 He shall ensure appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities/stock exchanges in consultation with Head of the concerned department to which the news report/market rumour pertains and the CIRO.

4. Company Secretary shall ensure that disclosures of shareholding pattern as required under Listing Agreement with Stock Exchanges are made in a timely and adequate manner.
5. Company Secretary shall ensure that disclosure with regard to Quarterly & Annual Financial Results, Dividend and Record Date/Book Closure, etc., as required under Listing Agreement with Stock Exchanges are made in a timely and adequate manner.
6. On receipt of Government order with regard to the appointment of Whole-time Directors including CMD, the same shall be promptly disclosed to the Stock Exchanges. With regard to other changes in KMP, the same shall be disclosed to the Stock Exchanges on the date of such change taking place. However, trading window shall not be closed in this regard unless Compliance Officer decides otherwise.
7. The Board may, if deemed fit, advice any additional disclosure with respect to decision on any agenda item placed before the Board. Company Secretary shall ensure prompt disclosure of the same in accordance with Board's directions.
8. Any other material event having bearing on the performance/operations of the Company as well as price sensitive information pertaining to any Specific Function/Division/Unit shall be promptly reported to Corporate Communication by concerned Functional Head or Unit/Division Head. Corporate Communication after taking approval of Compliance Officer/CMD shall communicate the same to Stock Exchanges, under intimation to CIRO.
9. It shall be ensured that all UPSI shall be handled within the Company on a need- to- know basis and shall not be communicated, provided or allowed access to, except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
10. UPSI shall be given to the Stock Exchanges and disseminated promptly on a continuous basis. All information shall be handled within the organization on a need-to-know basis and no UPSI shall be communicated to any person except in furtherance of his Legitimate Purposes, performance of duties or discharge of his/her legal obligations. The Board of Directors has adopted a Policy for Determination of Legitimate Purposes as set out in **Schedule A1** of this Code governing the handling and dissemination of UPSI pursuant to a Legitimate Purpose.

POLICY FOR DETERMINATION OF “LEGITIMATE PURPOSES”

In line with clause 2A of Regulation 3 of the Regulations and any modification(s)/ amendment(s) thereto, Policy for determination of legitimate purposes is as under:

- a) “Legitimate purpose” shall mean sharing of Unpublished Price Sensitive Information in the course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.
- b) Any person in receipt of Unpublished Price Sensitive Information pursuant to a legitimate purpose shall be considered an “insider” for purposes of the Regulations and due notice shall be given to such person to maintain confidentiality of such unpublished price sensitive information in compliance with the said Regulations. Such person is also required to ensure the confidentiality of unpublished price sensitive information shared with him/her, in compliance with the Regulations.
- c) Unpublished Price Sensitive Information, such as Financial Results, declaration of Dividends, proposal of Corporate Restructuring, diversification, expansion acquisition in the stake of other entities, etc. shall be handled within the Company on a need-to-know basis, and the same should be disclosed only to those who need such information to discharge their duties or legal obligations by virtue of their respective role and function, whose possession of such information will not give rise to a conflict of interest or appearance of misuse of such information.
- d) A structured digital database shall be maintained containing the names of such persons or entities, as the case may be, with whom information is shared for legitimate purposes along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Adequate and effective system of internal controls will also be laid out to secure such database. Documents containing confidential information shall be kept secured. Computer files must have adequate security login and password, etc.

SCHEDULE B

POLICIES AND PROCEDURES FOR INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION OR SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION

This Policy is formulated as per the requirement of Regulation 9A(5) of SEBI (Prohibition of Insider Trading) Regulations, 2015, which mandates formation of written policies and procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information.

Policies and Procedures

As per the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive information (UPSI) of the company all UPSI is dealt with confidentiality and all efforts are made to ensure that UPSI is not leaked out to any one including insiders without any legitimate purpose, until and unless it is made public.

Disclosure of actual or suspected leak of UPSI to Stock Exchanges:

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the Company Secretary shall ensure that the same shall be promptly intimated to the Stock Exchange on which the securities of the Company are listed in the format as set out at **Form-A** to this policy.

Report of actual or suspected leak of UPSI to SEBI:

On becoming aware of actual or suspected leak of Unpublished Price Sensitive information of the Company, the Company Secretary shall ensure that a report on such actual or suspect leak of UPSI, preliminary enquiry thereon and results thereof shall be promptly made to the SEBI in the format as set out at **Form- B** to this policy.

Constitution of Enquiry Committee:

The Board of Directors or any Committee authorized by them in this behalf, shall constitute a committee to be called as "Enquiry Committee". The Enquiry Committee shall consist of minimum 3 (three) Members which shall include Chief Executive Officer, Chief Financial Officer and Company Secretary and any other officer of the Company as may be mutually decided by Chief Executive Officer, Chief Financial Officer and Company Secretary of the Company.

Duties of Enquiry Committee:

The Enquiry Committee shall be responsible to-

- (a) To conduct a preliminary enquiry to ascertain the truth contained in the information or complaint pertaining to actual or suspected leak of UPSI, if any; and
- (b) To authorize any person to collect necessary support material; and
- (c) To decide disciplinary action thereon.

Procedure for enquiry in case of leak of UPSI:

On becoming aware of suo moto or otherwise, of actual or suspected leak of Unpublished Price Sensitive Information of the Company by any promoter, director, key managerial person, Insider, employee, designated person, support staff or any other known or un-known person, the Company Secretary after informing the same to the Chief Executive Officer or Chief Financial Officer of the Company, shall follow the below mentioned procedure in order to enquire and/or investigate the matter to ensure-

- (a) **Preliminary Enquiry:** Preliminary enquiry is a fact finding exercise. The object of preliminary enquiry is to ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and to collect necessary available material in support of the allegations, and thereafter to decide whether there is justification to embark any disciplinary action. The Enquiry Committee shall appoint and / or authorize any person(s), as it may deem fit, to initiate/conduct an enquiry to collect the relevant fact, material substances on actual or suspected leak of UPSI.
- (b) **Report of Preliminary Enquiry to the Enquiry Committee:** The Person(s) appointed/authorized to enquire the matter of actual or suspected leak of UPSI submit his/her report to the Enquiry Committee within 7 days from the date of his appointment on this behalf.
- (c) **Disciplinary Action:** The Disciplinary action(s) shall include, wage freeze, suspension, recovery, claw back, termination etc., as may be decided by the Members of the Committee.

FORM-A

**Format for Intimation of Actual or Suspected leak of UPSI to the Stock Exchanges
Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)
Regulation, 2015**

**To,
BSE Ltd.
Corporate Relationship Department
1st Floor, New Trading Ring Rotunga
Building Phiroze Jeejeebhoy Towers
Dalal Street Mumbai- 400001**

BSE Scrip Code- 523289

Sub: Intimation of actual or suspected leak of UPSI pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows:

Name of Offender, if known	
Name of Organization	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company	Yes/No
If yes, narration of the same	

Request you to kindly take the aforementioned on your records.

Thanking you,
Yours faithfully,

For Rama Vision Limited

**Raj Kumar Sehgal
GM (Legal) and Company Secretary
Compliance Officer**

FORM-B

**Format for Reporting Actual or Suspected leak of UPSI to the SEBI
Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015**

To,
The Securities and Exchange Board of India
Plot No. C 4-A, G Block
Near Bank of India, Bandra Kurla
Complex, Bandra East, Mumbai
Maharashtra-400051

BSE Scrip Code- 523289

**Sub: Report of actual or suspected leak of UPSI pursuant to Regulation 9A (5) of SEBI
(Prohibition of Insider Trading) Regulation, 2015**

Dear Sir/Madam,

Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows;

Name of Offender, if known	
Name of Organization	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company	Yes/No
If yes, narration of the same	

Request you to kindly take the aforementioned on your records.

Thanking you,
Yours faithfully,

For Rama Vision Limited

**Raj Kumar Sehgal
GM (Legal) and Company Secretary
Compliance Officer**

Application for Pre-clearance of Trade
under SEBI (Prohibition of Insider Trading) Regulations, 2015

The Compliance Officer

Rama Vision Limited

Corporate Office: Rama House 23, Najafgarh
Road, Industrial Area, Shivaji Marg
New Delhi-110015

Through Division/Department Head

1.	Name of the Applicant	:	
2.	Designation	:	
3.	Employee Code No. (if applicable)	:	
4.	Number and value of Securities in the Company held as on date (with folio /DP ID /Client ID No.)	:	No of Securities: Folio Number: DP ID/Client ID:
5.	Nature of Securities held	:	* Equity Securities / Debentures / Other Securities
6.	Mode in which the Securities are held	:	*Physical/dematerialized
7.	Nature of proposed dealing	:	(a) Acquisition in the open market (b) subscription to the Securities (c) sale of Securities
8.	Proposed date of dealing in Securities	:	
9.	Estimated number of Securities proposed to be acquired/ subscribed/ sold	:	
10.	Price at which the transaction is proposed	:	
11.	Current market price (as on the date of application)	:	
12.	Whether the proposed transaction will be through Stock Exchange or off market deal	:	
13.	Proposed mode of dealing in Securities	:	*Physical/ dematerialized
14.	If securities are held/proposed to be dealt in dematerialized form: Name of the Depository DP ID Number Client ID number	:	

Contd.....2

: 2 :

In relation to the above dealing, I hereby undertake that:

- a. I have no access to nor do I have any information that could be construed as "Price Sensitive Information" as defined in the Company's Code of Conduct for Prevention of Insider Trading upto the time of signing this undertaking;
- b. In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the said Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public;
- c. I have not contravened the provisions of the Code of Conduct for Prevention of Insider Trading as notified by the Company from time to time;
- d. I have made full and true disclosure in the matter.

I hereby declare that I shall execute my order in respect of securities of the Company within seven (7) trading days after the approval of pre-clearance is given. If the order is not executed within seven (7) trading days after the approval is given, I undertake to obtain pre-clearance for the transaction again.

Place:

Date:

Name & Signature

* Strike out whichever is not applicable

Mr./Ms. _____

PRE-CLEARANCE ORDER

(FOR OFFICE USE ONLY)

This is to inform you that your request for dealing (numbers) of Securities of the Company as mentioned in your application (copy attached herewith) is approved/disapproved. Please note that the said transaction must be completed on or beforedate), that is within seven (7) trading days from today.

Please note that in view of the SEBI (Prohibition of Insider Trading) Regulations, 2015, no opposite transaction i.e. sale or purchase of any number of shares can be entered into during the next six (6) months following the transaction cleared hereby.

For Rama Vision Limited

Compliance Officer

Date:

Place:

FORMAT FOR DISCLOSURE OF PRE-APPROVED TRANSACTIONS

(To be submitted within 2 days of Transaction/Dealing in Securities of the Company)

Date: _____

To

The Compliance Officer

Rama Vision Limited

Corporate Office: Rama House 23, Najafgarh

Road, Industrial Area, Shivaji Marg

New Delhi-110015

Sub: DETAILS OF PRE-APPROVED TRANSACTION

Ref: Your Approval letter no. _____ dated _____

Dear Sir,

I hereby inform you that I

- have not bought/sold/subscribed any Securities of the Company
- have bought/sold/subscribed to the _____ Securities (give description) as mentioned below on _____ (insert date).

Name of holder	First or Joint holder*	No. of Securities held prior to execution of pre-clearance	No. of Securities Bought / Sold/ Subscribed	No. of Shares after execution of pre-clearance	DP ID/CLIENT ID (electronic form) or Folio no. for physical where the Securities will be debited or credited	Price (Rs.)

* "F" first holder "J" joint holder

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of three (3) years and produce to the Compliance Officer/SEBI any of the following documents:

1. Brokers' contract note
2. Proof of payment to/from brokers
3. Extract of bank passbook/statement
4. Copy of Delivery Instruction Slip (applicable in case of sale transaction)

Contd.....2

: 2 :

I declare that the above information is correct and that no provisions of the Company's Code of Conduct for prevention of Insider Trading and/or applicable laws/regulations have been contravened for effecting the above said transaction(s).

I agree to hold the above Securities for a minimum period of 6 months. In case there is any urgent need to sell these Securities within the said period, I shall approach the Company (Compliance Officer) for necessary approval for waiver as per the provisions of such Code

Yours truly,

Signature: _____

Name: _____

Emp No: _____

Dept/ Div.: _____

Note: Strike out whichever is not applicable

APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD

[Clause 14 of the Code]

The Compliance Officer
Rama Vision Limited
 Corporate Office: Rama House 23, Najafgarh
 Road, Industrial Area, Shivaji Marg
 New Delhi-110015

From:

Name of the Insider: _____
 Grade: _____
 Employee Code: _____
 Department/Unit: _____
 Location: _____

Through Departmental Head (wherever applicable)

Dear Sir,

I request you to grant me waiver of the minimum holding period of 180/30 days as required under the Code of Conduct for Prevention of Insider Trading with respect to the following Securities for the reason given below:-

Sr. No.	Name, PAN & Address of the Shareholder	Nature of relation (in case of Immediate Relative(s))	No. of shares	Date of acquiring the shares	DP ID/Client ID

Reasons

A copy each of the following documents evidencing the personal emergency situations is attached:

- 1.
- 2.
- 3.

Date:

Place:

 Name & Signature

FORM A
SEBI (Prohibition of Insider Trading) Regulations, 2015
 [Regulation 7(1)(b) read with Regulation 6(2)]

Name of the Company: Rama Vision Limited
 ISIN of the Company: INE763B01013

Details of Securities / Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of promoter group of the Company and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Promoters/ member of Promoter Group/ KMP/ Directors / Immediate Relatives/ others etc.)	Date of appointment of Director/KMP or Date of becoming Promoter/ member of Promoter Group	Securities held at the time of becoming Promoter/ member of Promoter Group /appointment of Director/KMP		% of Shareholding	Open Interest of the Future Contracts held at the time of becoming Promoter/ member of Promoter Group /appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/ member of Promoter Group /appointment of Director/KMP		
			Type of security (For e.g. –Shares, Warrants, Convertible Debentures etc.)	No.		Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of Units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	6	7			8		

Note: (i) "Securities" shall have the meaning as defined under regulation 2 (1) (i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.
 (ii) In case of Options, notional value shall be calculated based on premium plus strike price of options.

Name & Signature:

Designation:

Date:

Place:

FORM B
SEBI (Prohibition of Insider Trading) Regulations, 2015
 [Regulation 7(2) read with Regulation 6(2)]

Name of the Company: **Rama Vision Limited**
 ISIN of the Company: **INE763B01013**

Details of change in holding of Securities of Promoter, member of Promoter Group, Designated Persons or Director of the Company and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/ member of Promoter Group Designated Person/ Directors/ / others etc.)	Securities held prior to acquisition /disposal		Securities acquired/ Disposed				Securities held post acquisition /disposal		Date of allotment advice/ acquisition of shares/sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)	Trading in derivatives (Specify type of Contract, Futures or Options etc.)				Exchange on which the trade was executed		
		Types of Security (For eg.- Shares, Warrants, Convertible Debentures etc.)	No. and % of share holding	Types of Security (For eg.- Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge/ Revoke/ Invoke)	Types of Security (For eg.- Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To			Type of Contract	Contract specifications	Buy			Sell	
																Notional Value	Number of units (contracts * lot size)		Notional Value	Number of units (contracts * lot size)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21

Note: (i) "Securities" shall have the meaning as defined under regulation 2 (1) (i) of SEBI (Prohibition of Insider Trading) Regulations, 2015
 (ii) In case of Options, notional value shall be calculated based on premium plus strike price of options.

Name & Signature:

Designation:

Date:

Place:

FORM C
SEBI (Prohibition of Insider Trading) Regulations, 2015
 [Regulation 7(2) read with Regulation 6(2)]

Name of the Company: Rama Vision Limited
 ISIN of the Company: INE763B01013

Details of change in holding of Securities of Promoter, member of Promoter Group, Designated Persons or Director of the Company and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN/ DIN & Address with contact nos.	Category of Person (Promoters/ member of Promoter Group Designated Person/ Directors/ / others etc.)	Securities held prior to acquisition /disposal		Securities acquired/ Disposed				Securities held post acquisition /disposal		Date of allotment advice/ acquisition of shares/sale of shares specify	Date of intimation to company	Mode of acquisition/ disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)	Trading in derivatives (Specify type of Contract, Futures or Options etc.)				Exchange on which the trade was executed				
		Types of Security (For eg.- Shares, Warrants, Convertible Debentures etc.)	No. and % of share holding	Types of Security (For eg.- Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge/ Revoke/ Invoke)	Types of Security (For eg.- Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding				From	To	Type of Contract	Contract specifications		Buy		Sell	
																		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	

Note: (i) "Securities" shall have the meaning as defined under regulation 2 (1) (i) of SEBI (Prohibition of Insider Trading) Regulations, 2015
 (ii) In case of Options, notional value shall be calculated based on premium plus strike price of options.

Name & Signature:
Designation:
Date:
Place:

ANNUAL DISCLOSURE OF SHAREHOLDING OF DIRECTORS/ OFFICERS/ DESIGNATED PERSONS AND THEIR IMMEDIATE RELATIVES

[As on 31st March,]

Date:

The Company Secretary (Compliance Officer)
Rama Vision Limited

ID : (For office use only)

Dear Sir,

In terms of provisions of Clause 16.3 (i) the Code of Conduct, I, in my capacity as Designated Persons (KMP/Director / Officer /Employees/ immediate Relatives etc.) (Strike out whichever is not applicable) of the Company hereby inform you about the securities/ voting rights held by me and/or my immediate relative(s), in the Company as on 31st March, are as per details given hereunder:

Type of Security: **Equity Shares**

Name, PAN, Address & Contact No. of Designated Persons (KMP/Director / Officer /Employees/ immediate Relatives etc.)	Relationship	Folio No. / DP ID & Client ID	No. of Shares held on 1 st April, 20	No. of Shares bought during the Year	No. of Shares sold during the Year	No. of Shares held as on 31 st March, 20

- I do hereby declare that what is stated above is true to the best of my knowledge and belief and is in continuation to the previous disclosures given to the Company.
- I/We further declare that the Securities sold were held by me/us for at least six (6) months from the date of acquisition thereof.
- I hereby undertake that I shall not enter into an opposite transaction i.e. sale or purchase of any number of shares during six (6) months following the date of any purchase/sale of shares in the Company.

Yours truly,

Signature:

Name:

Designation

Department

Employee No.:

E-mail Id

Location:

- P.S:**
- Even if the Designated Employee and/or his/her Immediate Relative(s) do not hold any shares in the Company, the disclosures (including therein the names and details of Demat Account(s), if any) is to be provided and against the column "No of Shares" the words "Nil" may be mentioned.
 - 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, or consults such person in taking decisions relating to trading in securities.
 - Please send either a hard copy or scanned copy through email.

UNDERTAKING

In terms of Regulation 14 of Schedule B under Regulation 9 of SEBI (PIT) Regulations, 2015 and Clause 16.3 of the Code, I _____, S/o _____, R/o _____, a Designated Person (as defined in the Code), hereby disclose the following:

List of my Immediate Relatives and their details:

S. No.	*Particulars	Name	PAN or where PAN is not available, then Aadhar or Passport number	Phone/ mobile numbers
1	Spouse			
2	Father			
3	Mother			
4	Brother			
5	Sister			
6	Son			
7	Daughter			
8	Spouse's Father			
9	Spouse's Mother			
10	Spouse's Brother			
11	Spouse's Sister			
12	**Person(s) with whom you share Material Financial Relationship, not in ordinary course			

*Those who are either dependent financially or consults you in taking decisions relating to trading in securities

**Any person who is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of your annual income, excluding those made on arm's length transaction basis

Further, below are my additional details as required under the Regulations:

Names of Educational Institutional from which graduated	Course/Degree	Year of passing out

Names of Past Employers	Period	Designation

Date:

Signature:

Place:

Name:

FORM D
SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7(3) - Transactions by Other connected persons as identified by the Company]

Name of the Company: Rama Vision Limited
 ISIN of the Company: INE763B01013

Name, PAN, CIN/DIN, & address with contact nos. of other Connected Persons as identified by the Company	Connection with the Company	Securities held prior to acquisition /disposal		Securities acquired/ Disposed				Securities held post acquisition /disposal		Date of allotment advice/ acquisition of shares/sale of shares specify		Date of intimation to Company	Mode of acquisition/disposal (on market/public rights/preferential offer/off market/Inter-se transfer, ESOPs etc.	Trading in derivatives (Specify type of Contract, Futures or Options etc.)				Exchange on which the trade was executed		
		Types of Security (For eg.- Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Types of Security (For eg.- Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/Sale/Pledge/Revoke/Invoke)	Types of Security (For eg.- Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To			Type of Contract	Contract specifications	Buy			Sell	
																Notional Value	Number of units (contracts * lot size)		Notional Value	Number of units (contracts * lot size)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21

Note: (i) "Securities" shall have the meaning as defined under regulation 2 (1) (i) of SEBI (Prohibition of Insider Trading) Regulations, 2015
 (ii) In case of Options, notional value shall be calculated based on premium plus strike price of options.

Name:

Signature:

Date:

Place: