

ROYAL INDIA CORPORATION LIMITED

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)

Preamble:-

The Board of Directors of Royal India Corporation Limited is managing the affairs of the Company in a fair, transparent and ethical manner keeping in view the needs and interest of all the stakeholders.

The Securities and Exchange Board of India ("SEBI") vide its Notification dated 15th January, 2015, has introduced SEBI (Prohibition of Insider Trading) Regulations, 2015 to be effective from 120th day from the date of publication of the said publication of the said Regulations in the Official Gazette (i.e. 15th May, 2015). This Code of Fair Disclosure has been adopted by the Board of Directors of the Company at its meeting held on Thursday, May 28, 2015 and is effective from May 15, 2015.

The Regulation 8 of the said regulation mandates every listed Company to formulate and publish on its official website a "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" (hereafter referred to as a "Code"), in adherence to the principles set out in Annexure A to the said regulation.

Thus, in compliance with the said Regulations, the Board of Directors of the Company has adopted the Code as enumerated below, in order to ensure timely and adequate of Unpublished Price Sensitive Information (UPSI) and to prevent misuse of such information.

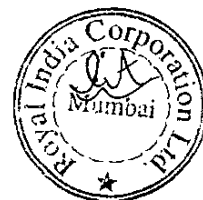
Principles of Fair Disclosure:

The principles of fair disclosure adopted by the Company are as mentioned below:-

1. The unpublished price sensitive information should be handled on need-to-know basis i.e. Unpublished Price Sensitive Information shall be disclosed only to those within the Company who need the information to discharge their duty.



2. The Company shall ensure prompt public disclosure of unpublished price sensitive information (UPSI) that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
3. The Company shall ensure the uniform and universal dissemination of UPSI once the information is ready to be made generally available through stock exchange and through widely circulated media by avoiding selective disclosure.
4. Unless otherwise resolved by the Board of directors of the Company, the Company Secretary of the Company shall act as the Chief Investor Relations Officer (CIRO) to deal with dissemination of information and disclosure of UPSI.
5. At the time of interacting with media, external public the Chief Investor Relations Officer (CIRO) will make sure that, the guidelines for disclosure of Unpublished Price Sensitive Information are complied with.
6. To promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available unless the Company has power to require persons to whom such disclosure was made not to communicate further and as well not to trade in the securities of the Company on the basis of such information.
7. The Company shall ensure that appropriate and fair responses as well as replies are promptly provided or given to the news report and any request for verification of market rumors received from regulatory authorities.
8. In case of meetings with analysts and other investor relations conference, best practices will be developed to make transcripts or records of proceedings on the official website to ensure official confirmation and documentation of disclosure made.



9. The Company shall take reasonable steps, to make generally available, any discussion on un-published price sensitive information at the meeting of analysts or investors relation through the official website to ensure official confirmation and indiscriminate disclosure.

Disclosure:

This Code for Fair Disclosure shall be published on the official website of the Company and every amendment thereto shall be promptly intimated to the Stock Exchange (s) where the securities of the Company are listed and as well updated on the official website of the Company.

