

December 10, 2019

**General Manager**  
**Listing Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai 400 001  
**BSE Scrip Code: 540767**

**Vice President**  
**Listing Department**  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai 400 051  
**NSE Scrip Symbol: RNAM**

Dear Sir(s),

**Sub.: Intimation under Regulation 8(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015**

Pursuant to Regulation 8(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, please take on records, the Company's revised Code of Conduct for Fair Disclosure of Unpublished Price Sensitive Information.

The same is also available on our website.

We request you to inform your members accordingly.

Thanking you.

Yours faithfully,

For **Reliance Nippon Life Asset Management Limited**



**Nilufer Shekhawat**  
**Company Secretary & Compliance Officer**



**RELIANCE NIPPON LIFE ASSET MANAGEMENT LIMITED (“COMPANY”)**

**CODE OF PRACTICES & PROCEDURES**

**FOR**

**FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

**EFFECTIVE FROM DECEMBER 10, 2019**

## **1. Preamble**

Reliance Nippon Life Asset Management Limited (“Company”) is committed to a culture of timely dissemination and promoting timely, fair & appropriate towards ensuring fair & equitable flow of information to its stakeholders. In its communication with investors, it would endeavour to provide a healthy level of disclosure, with responsibility and caution in discussion about the future, transparency and equal dissemination of information to all its investors and analysts, current or prospective. The Company welcomes enhanced sensitivity to equality in shareholder communication and has formalized its principles into a Code of Fair Disclosure.

## **2. Purpose**

The Securities and Exchange Board of India (“SEBI”) has formulated the Securities and Exchange Board of India (Prevention of Insider Trading) Regulations, 2015, as amended (“SEBI Insider Trading Regulations”) to prescribe a legal framework for prohibition of insider trading. In terms of the provisions of SEBI Insider Regulations, every listed company is required to formulate a Code of Fair Disclosure. Accordingly, the Company has formulated this ‘Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information’ to ensure timely and adequate disclosure of Unpublished Price Sensitive Information.

## **3. Effectiveness**

This Code of Fair Disclosure shall be effective from April 01, 2019.

## **4. Definitions**

Capitalized terms used but not defined herein shall have the same meaning as assigned thereto in the SEBI Insider Regulations, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulations) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder or any other applicable laws or regulations, as the case may be.

"Act" means the Securities Exchange Board of India Act, 1992 (15 of 1992).

“Board” means Board of Directors of the Company.

“Executive Director & CEO” means Chief Executive Officer as defined in Section 2(18) of the Companies Act, 2013 and appointed by the Board of Directors as Executive Director & CEO.

“Chief Financial Officer” means the Chief Financial Officer as defined in section 2(19) of the Companies Act, 2013 and appointed by the Board of Directors as the Chief Financial Officer.

“Code of Fair Disclosure” means this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information formulated by the Company and as amended from time to time.

"Company" means Reliance Nippon Life Asset Management Limited.

"Compliance Officer" means the Company Secretary of the Company or any other senior officer, designated so from time to time and reporting to the Board, who is financially literate (in accordance with the SEBI Insider Trading Regulations) and is capable of appreciating requirements for legal and regulatory compliance under the SEBI Insider 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 SEBI Insider Regulations under the overall supervision of the Board of the Company.

"Director" means a member of the Board of Directors of the Company.

"Designated Persons" shall include:

- a) Promoters;
- b) CEO and all Employees under IL1 and IL2;
- c) Heads of all divisions/ departments;
- d) All the employees in Finance, Accounts, Taxation, Strategy and Projects Team, Investor Relations for listed Company, Legal, Secretarial & Compliance Departments;
- e) Employees/ persons mentioned in (b) to (d) of material subsidiary\* companies;
- f) Secretaries of employees covered in (b) to (e); and
- g) Any other Person, as may be so designated from time to time, by the Compliance Officer.

\* "material subsidiary" shall mean a subsidiary, whose income or net worth exceeds ten percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

"Investor" means analyst, research personnel, securities market professional, individual, institutional investor or potential investor.

"Officer" means officer as defined in Section 2(59) of the Companies Act, 2013.

"SEBI Insider Regulations" shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

"Securities" Shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund

Note: (1) However, units of Nippon India mutual fund shall be included in the definition of securities for the purpose of Access Employees;

"Unpublished Price Sensitive Information" means any information, relating to the 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 include 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 and such other transactions; and
- (v) changes in key managerial personnel.

## **5. Prompt public disclosure of Unpublished Price Sensitive Information**

The Company will comply with all periodic reporting and disclosure requirements contained in the SEBI Insider Regulations and other applicable laws. The Company shall make prompt disclosure of Unpublished Price Sensitive Information that would impact price discovery no sooner than credible and concrete information comes into being, in order to make such information generally available and shall disseminate the Unpublished Price Sensitive Information uniformly and universally without any selective disclosure.

## **6. Persons Responsible for disclosure of Information**

The Compliance Officer shall deal with the dissemination and disclosure of Unpublished Price Sensitive Information. In this regard, the Compliance Officer will be designated as a chief investor relations officer for the purposes of the SEBI Insider Regulations. In addition to Compliance Officer, the Chief Financial Officer, the Executive Director & CEO or any other person appropriately authorised in this regard, may also communicate with the Investors / media.

## **7. Prompt disclosure of information that get disclosed inadvertently or selectively**

The Company shall also promptly disseminate the Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available by informing to the stock exchanges where the Securities of the Company are listed. If any Unpublished Price Sensitive Information is inadvertently disclosed without the knowledge of the Compliance Officer, the Compliance Officer would be informed by the relevant Officer of the Company about the same as soon as possible and the Compliance Officer shall take such action to ensure that such information is generally available.

## **8. Appropriate response to queries on news reports**

The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities. The Compliance Officer may also decide whether a public announcement is necessary for verifying or denying rumors and in case it is necessary, the Compliance Officer in consultation with Executive Director & CEO or Chief Financial Officer should make a public announcement for either verifying or denying the rumors.

## **9. Information shared with analyst and research personnel**

The Company shall ensure that the information shared with analyst and research personnel is not Unpublished Price Sensitive Information. After issuance of each quarterly financial earning release, the Company may hold a quarterly conference call with Investors and media. The Company will furnish the quarterly earning press release to the stock exchanges where its Securities are listed before the commencement of quarterly conference call. The Company shall make transcripts or record of proceedings of quarterly conference call and also other investor relations conferences and

place it on the official website of the Company to ensure official confirmation and documentation of disclosure made.

## **10. Unpublished Price Sensitive Information on need to know basis**

Unpublished Price Sensitive Information shall be handled on a need to know basis, i.e. Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duties and shall not be communicated to any person except in furtherance of the legitimate purposes, performance of duties or discharge of legal obligations.

The following shall be taken into account while determining 'legitimate purpose':

1. The term "legitimate purpose" shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, potential investors, shareholders (pursuant to contractual obligations), and the promoter, in accordance with applicable law.

Provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI Insider Regulations or the Code of Fair Disclosure.

2. The following factors are to be taken into account when determining "legitimate purposes":
  - a. it conforms with the statutes applicable to the Company;
  - b. it is taken pursuant to a legal/ regulatory obligation of the Company;
  - c. it conforms to the business of the Company/ is in the ordinary course of business of the Company;
  - d. it is undertaken by a person to fulfil the obligations of his/ her role with respect to the Company;
  - e. the action is executed in a manner which can be considered fair, transparent and effective;
  - f. the action does not lead to 'market abuse';
  - g. the action does not result into personal benefit of any Connected Person.

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of the SEBI Insider Regulations and the Code of Fair Disclosure and due notice shall be given to such persons by Designated Person who is sharing the information, to maintain confidentiality of such unpublished price sensitive information in compliance with the SEBI Insider Regulations and the Code of Fair Disclosure.

Not only the UPSI but all the confidential information must be identified and maintained in an appropriately secure manner by way of a digital database. In this regard, each of the Designated Persons shall ensure to forthwith submit to the Compliance Team, the details of instances, where UPSI is shared by them with any person/entity. Such details shall be provided in the prescribed form [Annexure A].

## **11. Awareness**

The Company is having a process for how and when people are brought 'inside' on sensitive transactions. Individuals/Employees shall be made aware by the respective department head, of its duties and responsibilities attached to the receipt of inside information and the liability that attaches

to misuse or unwarranted use of such information.

## **12. Mechanism for prevention of Insider Trading**

1. The Chief Executive Officer of the Company is authorized to put in place an adequate and effective system of internal controls to ensure compliance with the requirements given in the PIT regulations and the Code to prevent insider trading, including following:
  - a) Identification of designated employees who have access to unpublished price sensitive information;
  - b) Identification of all the unpublished price sensitive information and ensuring its confidentiality;
  - c) putting restrictions on communication or procurement of unpublished price sensitive information;
  - d) maintaining lists of all employees and other persons with whom unpublished price sensitive information is shared and signing of confidentiality agreements or serving of notice to all such employees and persons in accordance with the SEBI Insider Regulations;
  - e) compliance of all other relevant requirements specified under the regulations or the Code;
  - f) periodic process review to evaluate effectiveness of internal controls.
2. At the end of each financial year, the management would furnish certification to the Audit Committee and the Board with respect to the adequacy of the internal processes and controls in this regard.
3. Inquiry in case of leak or suspected leak of unpublished price sensitive information (UPSI) will be governed by the Ombudsperson & Whistle Blower Policy
4. All Designated Persons shall disclose the name, permanent account number or any other identifier authorized by law, phone, mobile and cell numbers of immediate relatives and persons with whom designated persons shares a material financial relationship, on an annual basis and when the information changes in form [Annexure B].  
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 from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm’s length transactions.

## **13. Modification and Amendments**

The Company reserves all rights to modify and/or amend this Code of Fair Disclosure at any time. This Code of Fair Disclosure and subsequent amendment(s) thereto, shall be promptly intimated to the stock exchanges where the Securities of the Company are listed.

## **14. Other requirements**

The Company shall ensure the compliance of other applicable provisions of SEBI Insider Regulations in this regard. This Code of Fair Disclosure and amendments thereof shall also be published on the official website of the Company.

# **INFORMATION IN RELATION TO SHARING OF UPSI**

To  
The CEO / Compliance Officer  
RNAM Limited, Mumbai

Dear Sir,

Sub: Details in relation to sharing of UPSI

S.No	Heads	Details
1.	Name of the Designated Person sharing UPSI	
2.	Details of the UPSI	
3.	Name of the person/ entity with whom UPSI was shared	
4.	Purpose for sharing the UPSI	
5.	PAN number of the person/entity with whom UPSI was shared / any other unique identifier authorized by law	
6.	Whether confidentiality agreement was signed?	
7.	If confidentiality agreement was not signed, whether due notice of confidentiality was provided?	

- a. That I have not contravened the Code of practices and procedure for fair disclosure of unpublished price sensitive information pursuant to the requirements of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as notified by the Company from time to time.
- b. That I hereby confirm that I abide by the provisions with regard to time norms for execution and holding of securities.

(Signature of the Director/ Designated Persons)

(Name)

Date



## Annexure B

Form for Annual disclosure of details of Immediate Relatives and persons with whom designated persons shares a material financial relationship

Date:-

To  
Compliance Officer  
Reliance Nippon Life Asset Management Limited

Sir,

With reference to above, I wish to inform you the details of my immediate relatives\* and persons with whom I share a “material financial relationship” as follows:

Sr No	Name	Relation	Permanent Account No/	Phone, Mobile and cell No's
1				
2				
3				

(Signature of the Director/ Designated Persons)  
(Name)

Date

Note:

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 from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm's length transactions.

\*Immediate Relative means a spouse of a person (whether dependent or not) 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.