

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. Introduction:

- 1.1 The Securities and Exchange Board of India ("SEBI") notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Regulations") on January 15, 2015.
- 1.2 Pursuant to Regulation 8(1) of the Regulations, Reliance Industrial Infrastructure Limited ("RIIL") is required to formulate a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Fair Disclosure Code").
- 1.3 The Board of Directors of RIIL has formulated the Fair Disclosure Code and approved the same at its meeting held on April 15, 2015.

2. Scope:

- 2.1 RIIL endeavours to preserve the confidentiality of unpublished price sensitive information ("UPSI") and to prevent its misuse. To achieve these objectives, and in compliance with the aforesaid Regulations, RIIL has adopted this Fair Disclosure Code.
- 2.2 This Code ensures timely and adequate disclosure of UPSI which would impact the price of its securities and to maintain uniformity, transparency and fairness in dealing with all its stakeholders.
- 2.3 RIIL is committed to timely and accurate disclosure based on applicable legal and regulatory requirements.

3. Terms and Definition:

Words and expressions used but not defined in this Code shall have the same meaning assigned to them in the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be or in any amendment thereto.

4. Principles of Fair Disclosure:

To adhere to the principles as mentioned in Schedule A to the Regulations, RIIL shall:

- 4.1 Promptly disclose publicly any UPSI that would impact price discovery no sooner than credible and concrete information comes into being so that such information is generally available.
- 4.2
 - (a) Uniformly and universally disseminate in a timely manner UPSI to avoid selective disclosure by communicating the same to the Stock Exchange(s) and disclosing the same on its website.
 - (b) Disclose press releases issued by it from time to time which are considered to be important for the general public besides uploading the same on Company's website.
 - (c) Put the quarterly and annual financial results on the Company's website, for reference of the general public.
- 4.3 Employees of the Company shall not respond under any circumstances to enquiries from the Stock Exchange(s), the media or others, unless authorised to do so by the Executive Director or the Chief Investor Relations Officer ("CIRO") of the Company.
- 4.4 Promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- 4.5 Provide appropriate and fair response to queries on news reports and requests for verification of market rumours by Regulatory Authorities such as Stock Exchange(s), etc.
- 4.6 Ensure that information shared with analysts and research personnel is not UPSI.
- 4.7 Develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences wherever required as per law, available on the Company's website to ensure official confirmation and documentation of disclosures made, unless such UPSI is made generally available.

- 4.8 Handle all price sensitive information on a need-to-know basis by creating suitable safeguards to avoid UPSI becoming available to any person who is not required to have access to such information. UPSI, may however be disclosed, to persons who need such information for furtherance of legitimate purposes, performance of duties or discharge of legal obligations in relation to the Company.

The Policy for determination of “Legitimate Purposes” is as below:

For determining legitimate purposes, the below mentioned policy shall be adhered to:

- a) UPSI can be shared only on a need-to-know basis and for legitimate purposes and not to evade or circumvent the prohibitions of the Regulations.
- b) UPSI can be shared in the ordinary course of business only if the same is necessary to be shared in order to complete any task / activity / deal including any other assignment for furtherance of the business interests of the company.

The term “ordinary course of business” includes usual transactions, customs and practices undertaken by the Company to conduct its lawful business operations and activities and includes all such activities which the Company can undertake as per its Memorandum & Articles of Association.

- c) Subject to conditions prescribed in (a) and (b) above, UPSI can be shared in the following cases:
 - i. As part of compliance with applicable laws, regulations, rules and requirements; or under any proceedings or pursuant to any order of courts or tribunals; or for investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognized by law.
 - ii. Sharing the relevant UPSI with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc. in respect of proposed assignment or in order to avail professional services from them or other business purposes, as the case may be.

UPSI can also be shared in case same is mandatory for performance of duties or discharge of legal obligations.

- iii. Sharing the relevant UPSI with promoters and natural persons forming part of the promoter group and their advisors and consultants, for business requirements including for the purposes of promoting the business and strategies of the business.
- iv. Arising out of any contractual obligations or arrangements entered by the Company set forth in any contract, agreement, arrangement, settlement, understanding or undertaking.

Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "insider" for purposes of the Regulations.

- 5. The Board of Directors of the Company has appointed the Company Secretary and Compliance Officer of the Company, as the CIRO who will be reporting to the Executive Director of the Company to deal with dissemination of information and disclosure of UPSI. The CIRO may be contacted by e-mail at: investor_relations@riil.in.
- 6. **Amendments to the Fair Disclosure Code:**

The Fair Disclosure Code is subject to review by the Board of Directors as and when deemed necessary.

However, any subsequent amendment / modification in the Regulations or the Companies Act, 2013 or any other governing Act / Rules / Regulations or re-enactment, impacting the provisions of this Fair Disclosure Code, shall automatically apply to this Fair Disclosure Code and the relevant provision(s) of this Fair Disclosure Code shall be deemed to be modified and / or amended to that extent, even if not incorporated herein.

(This Code is approved by the Board of Directors at its meeting held on April 15, 2015 and modified on October 13, 2016, April 15, 2019 and July 16, 2025)