

RAMA TELECOM LIMITED

Regd. Office: Kamalalaya Centre 156A, Lenin Sarani, Room No-302, 3rd Floor Kolkata West Bengal-700013, Dharmatala, Kolkata, Kolkata, West Bengal, India, 700013|
CIN: L64202WB2004PLC099086

RAMA TELECOM LIMITED

CIN: L64202WB2004PLC099086

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

AND

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UNPUBLISHED PRICE SENSITIVE INFORMATION**

[Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015]

RAMA TELECOM LIMITED

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1. INTRODUCTION

To put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework relating thereto, the Securities and Exchange Board of India ("SEBI") has notified the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended ("Insider Trading Regulations"). In compliance with Regulation 9 of the Insider Trading Regulations, the Board of Directors of RAMA TELECOM LIMITED (the "Company") has adopted this Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives ("Insider Trading Code" or "Code"). This document embodies the Insider Trading Code to be followed by the Company effective from the commencement of listing and trading of the equity shares of the Company on the SME Platform of the stock exchange(s) on which the Company's equity shares are listed, in accordance with applicable laws. This Code of Conduct also incorporates the minimum standards as set out in Schedule B of the Insider Trading Regulations.

The Code is based on the principle that Directors and Employees of the Company owe a fiduciary duty to, amongst others, the shareholders of the Company to place the interest of the shareholders above their own and conduct their personal securities transactions in a manner that does not create any conflict-of-interest situation.

This document also embodies a Code of Practices and Procedures for Fair Disclosures which acts as a framework to ensure timely and adequate disclosure of Unpublished Price Sensitive Information, as defined in Regulation 2(n) of the Insider Trading Regulations. This Code of Practices and Procedures for Fair Disclosure shall apply to disclosure of Unpublished Price Sensitive Information by the Company, its subsidiaries, associates, and the Companies under the same management. This Code shall be effective from the date of its approval by the Board of Directors.

2. DEFINITIONS

"Act" means the Securities and Exchange Board of India Act, 1992, as amended from time to time.

"Company" shall mean RAMA TELECOM LIMITED.

"Board" shall mean the Board of Directors of the Company.

"Code" or "Code of Conduct" means this "Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and their Immediate Relatives" as amended from time to time.

"Compliance Officer" means the Company Secretary, so designated and reporting to the Board, who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules of preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified under the Insider Trading Regulations under the overall supervision of the Board of Directors of the Company.

"Chief Investor Relations Officer" or "CIRO" for the purpose of this Code shall mean the Company Secretary & Compliance Officer of the Company who shall ensure the compliance of this Code including monitoring of UPSI and maintenance of necessary records.

"Connected Person" means:

- i. any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including the following, that allows such person, directly or indirectly, access to Unpublished Price Sensitive Information or is reasonably expected to allow such access:

by reason of frequent communication with its officers;

by being in any contractual, fiduciary or employment relationship;

by being a director, officer, or an employee of the Company; or

holds any position including a professional or business relationship between himself and the Company whether temporary or permanent.

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:

- an Immediate Relative of Connected Persons specified above;
- a holding company or associate company or subsidiary company;
- an intermediary as specified in Section 12 of the Act or an employee or director thereof;

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- an investment company, trustee company, asset management company or an employee or director thereof;
- an official of a stock exchange or of a clearing house or corporation;
- a member of the 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;
- 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, as amended ("Companies Act, 2013");
- an official and/or employee of a self-regulatory organization recognized or authorized by the Board;
- a banker of the Company; or
- a concern, firm, trust, Hindu undivided family, company, or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent of the holding or interest.

"Contra Trade" means a trade or transaction which involves buying or selling any number of securities of the Company and, within 6 months, trading or transacting in an opposite transaction involving sell or buy following the prior transaction.

"Designated Persons" shall mean and include:

- ii. All the Directors of the Company;
- iii. Promoters and members of the Promoter Group;
- iv. All employees of the Company coming under Grade 1, 2 and 3 (as per the policy of the Company) and its material subsidiaries;
- v. Key Managerial Personnel (as defined in accordance with the Companies Act, 2013 and applicable accounting standards) of the Company;
- vi. All employees of the 'Finance', 'Accounts', 'Audit', 'Taxation', 'Legal and Secretarial', 'Corporate Communication' functions of Corporate Finance, Information Technology, irrespective of their grade;
- vii. Employees of such other functions of the Company who are in possession or likely to be in possession of Unpublished Price Sensitive Information;
- viii. Directors, chief executives, and employees up to 2 (two) levels below the Managing Director, including the head of Accounts and Finance (by whatever name called) of the Company and Material Subsidiary(ies) of the Company;
- ix. Personal assistants, if any, of persons referred to in (i) and from (iii) to (vii) above;
- x. Any other employees as may be designated/notified by the Compliance Officer in consultation with the Board of Directors from time to time, who may be considered to be in possession of Unpublished Price Sensitive Information;

and Immediate Relatives of persons specified in (i) to (ix) above.

"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.

"Insider Trading Regulations" means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.

"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.

NOTE: It is hereby clarified that "spouse" of a person will be considered an immediate relative irrespective of whether he/she is financially dependent or consults such person in taking decisions relating to trading in securities.

"Insider" means any person who is: (a) a Connected Person; or (b) in possession of or having access to Unpublished Price Sensitive Information.

"Key Managerial Person" means a person as defined in Section 2(51) of the Companies Act, 2013.

"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,

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insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Insider Trading Regulations.

"Material Subsidiary" shall mean a subsidiary whose income or net worth exceeds 10% of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

"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 12 (twelve) months, equivalent to at least 25 (twenty-five) per cent of the annual income of such Designated Person but shall exclude relationships in which the payment is based on arm's length transactions.

"Promoter Group" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, or any modification thereof.

"Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956, as amended ("SCRA"), except units of a mutual fund.

"Takeover Regulations" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, or any modification thereof.

"Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.

"Trading Day" means a day on which the recognised stock exchanges are open for trading.

"Stock Exchange" means a recognised Stock Exchange as defined under clause (f) of Section 2 of the SCRA, and includes the SME Platform on which the Company's equity shares are listed.

"Unpublished Price Sensitive Information" or "UPSI" 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 including but not restricted to, information relating to the following:

- financial results;
- dividends;
- change in capital structure;
- acquisition, merger, de-merger, amalgamation, restructuring, delisting, disposal and expansion of business and such other transactions;
- changes in Key Managerial Personnel;
- such other information as may be deemed to be constituted as UPSI by the Board and the Compliance Officer from time to time.

All terms used but not defined herein shall have the meaning ascribed to such term under the Insider Trading Regulations. In case of any discrepancy between the Insider Trading Regulations and the terms defined herein, the meaning as ascribed under the Insider Trading Regulations shall prevail.

3. COMPLIANCE OFFICER

The Compliance Officer is responsible for compliance of policies, procedures, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of the Company.

The Compliance Officer shall, inter alia:

- identify the persons who shall be regarded as the Designated Persons to be covered by the Code, in consultation with the Board of Directors (where necessary), including those mentioned under Regulation 9(4) of the Insider Trading Regulations, on the basis of their role and function in the organization and the access to UPSI by virtue of such role and function in addition to seniority and professional designation;
- maintain records of Designated Persons and any changes made to the list of Designated Persons and all the declarations submitted in the appropriate form given by the Designated Persons.

The Compliance Officer shall ensure proper assistance to all the employees / directors in addressing any clarifications regarding the Insider Trading Regulations and this Code.

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The Compliance Officer shall, in consultation with the Chairman and Managing Director and the Board, specify prohibited period(s) (i.e., closure of the Trading Window) from time to time and make announcement(s) thereof, ensuring that the prohibited period is intimated to all concerned before the commencement of the said period.

The Compliance Officer shall implement punitive measures or disciplinary action prescribed for any violation or contravention of this Code.

The Compliance Officer shall report to the Board and, in particular, shall provide reports to the Chairperson of the Audit Committee, if any, or to the Chairman of the Board, at the beginning of each financial year.

In order to discharge his/her functions effectively, the Compliance Officer shall be adequately empowered and provided with adequate manpower and infrastructure to effectively discharge his/her function. In the performance of his/her duties, the Compliance Officer shall have access to all information and documents relating but not limited to the Securities of the Company.

The Compliance Officer shall maintain all records under the Insider Trading Regulations for a minimum period of 5 years.

4. PROMPT DISCLOSURE OF PRICE SENSITIVE INFORMATION

Disclosure of Unpublished Price Sensitive Information would be done promptly to the public when credible and concrete information is available for making the same generally available.

The Company shall endeavor to make uniform and universal dissemination of UPSI and shall avoid making selective disclosure once the information is ready to be made generally available. Material events shall be disseminated as mandated in Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended, from time to time.

In case UPSI gets disclosed selectively, then the information shall be promptly disseminated in accordance with the provisions of the SEBI LODR Regulations, to make such information generally available either in the form of notification to Stock Exchanges, press releases or by uploading such information on the website of the Company or in such other manner as is permissible. The Company must also provide appropriate and fair responses to queries on news reports and requests for verification of market rumors by regulatory authorities.

The Company shall handle all UPSI 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.

The information released to Stock Exchanges shall also be published on the website of the Company for investor access to such public announcements.

The Company shall designate a senior officer as a Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

The Company shall also aim towards developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences available on the official website to ensure official confirmation and documentation of disclosures made.

5. GENERAL GUIDELINES ON EXTERNAL COMMUNICATIONS AND DISCLOSURES

Company personnel should not disclose internal information about the Company with anyone outside the Company, except as required in the performance of regular duties for the Company. When in doubt, one should assume that the information is material and non-public. If employees have any questions as to whether information should be considered "material" or "non-public", they should consult the Chief Financial Officer/Compliance Officer.

Selective disclosure is always prohibited. If the disclosure is made to any security holder under any circumstances, then the Company must simultaneously disseminate the information to all its security holders.

The Company shall endeavor to make uniform and universal dissemination of UPSI and shall avoid making selective disclosure once the information is ready to be made generally available.

Rumors concerning the business and affairs of the Company may circulate from time to time. The Company's general policy is not to comment upon such rumors. When it is learned that rumors about the Company are circulating, Authorized Spokespersons or Designated Officers should state only that it is Company policy not to comment on

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rumors. If the source of the rumor is found to be internal, appropriate internal review should be undertaken to determine the appropriate response.

Any queries on news reports or requests for verification of market rumors by Stock Exchanges or any other regulatory authority should be forwarded immediately to the Chief Financial Officer/Compliance Officer, who shall decide on the response/clarification. All such queries and requests received shall be documented, and as far as possible the Chief Financial Officer/Compliance Officer shall request that such queries and requests be made in writing.

The Company shall, subject to non-disclosure obligations, aim to provide appropriate and fair responses to queries on news reports and requests for verification of market rumors by regulatory authorities.

6. TIMELY REPORTING OF SHAREHOLDINGS/OWNERSHIP AND CHANGES IN OWNERSHIP

Disclosure of shareholdings/ownership by major shareholders and disclosure of changes in ownership as provided under any regulations made under the Securities and Exchange Board of India Act, 1992, and the SEBI LODR Regulations shall be made in a timely and adequate manner.

7. DISCLOSURE/DISSEMINATION OF PRICE SENSITIVE INFORMATION WITH SPECIAL REFERENCE TO ANALYSTS, RESEARCH PERSONNEL, INSTITUTIONAL INVESTORS

The Company may hold meetings with institutional investors, analysts, fund managers and the management, and may participate in investor conferences or investor relations calls and meetings from time to time, which may also be attended by analysts, research personnel and fund managers.

Only generally available public information should be provided to analysts/research persons, institutional investors, and fund managers. In case there is any unintentional disclosure of UPSI to analysts, research personnel or institutional investors during any meeting or conference, the Chief Financial Officer/Compliance Officer shall ensure that the same is also made "generally available information" at the earliest. Further, any disclosures made are to be complete and specific. Selective disclosures are strictly prohibited.

If any UPSI is shared in any meetings with analysts/research personnel/investor meets (attended by persons representing the Company, whether one on one or group meets), it shall tantamount to "selective disclosure" and accordingly the Company will disclose audio recordings or transcripts of all such information where UPSI is shared, irrespective of whether the meeting was organized by the Company or any other entity.

8. MEDIUM OF DISCLOSURE / DISSEMINATION

- Disclosure/dissemination of information may be done through various electronic media to achieve maximum reach and quick dissemination.
- The CISO shall ensure that disclosure of UPSI to Stock Exchanges is made promptly in accordance with the requirements of applicable law (including but not limited to the SEBI LODR Regulations).
- The Company may also facilitate disclosure using its dedicated website. The Company's website may provide direct access to analyst briefing material, significant background information and questions and answers.
- The information filed by the Company with Stock Exchanges under continuous disclosure requirements shall be made available on the Company website. The Company shall publish on its website all such information as may be required in accordance with the requirements of applicable laws.

9. CHINESE WALL PROCEDURES

To prevent the misuse of confidential information, the Company shall adopt a "Chinese Wall" Policy separating those areas of the Company which routinely have access to confidential information, considered "inside areas", from those areas which deal with sale/marketing/operations or other departments providing support services, considered "public areas".

Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc. The access of Unpublished Price Sensitive Information shall be given to the Insider only for legitimate purposes, performance of duties or discharge of his/her legal obligations.

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In every case, the Insiders shall set out the purpose for accessing the Unpublished Price Sensitive Information and intimate the Heads of the Department and the Compliance Officer prior to having access to such information. In case of Senior Management, intimation to the Compliance Officer shall suffice.

10. PREVENTION OF MISUSE OF "UNPUBLISHED PRICE SENSITIVE INFORMATION"

All Designated Persons and their Immediate Relatives shall be subject to trading restrictions enumerated herein. As a general overriding rule, no Insider shall trade in securities of the Company when in possession of UPSI. When a person who is in possession of UPSI has traded in securities, his trades would be presumed to be motivated by the knowledge and awareness of such information in his possession.

a) Trading Plan

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 are carried out on his behalf in accordance with such plan. This gives an option to persons who may be perpetually in possession of Unpublished Price Sensitive Information, enabling them to trade in securities in a compliant manner.

b) Trading Plan Shall:

- i. not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
- ii. *NOTE: It is intended that to get the benefit of a trading plan, a cool-off period of six months is necessary. This is only a statutory cool-off period and would not grant immunity from action if the insider were 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.*
- iii. not entail trading for the period between the 20th trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the 2nd trading day after the disclosure of such financial results;
- iv. entail trading for a period of not less than 12 (twelve) months;
- v. not entail overlap of any period for which another trading plan is already in existence;
- vi. set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which, such trades shall be effected; and
- vii. not entail trading in securities for market abuse.

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

The Trading Plan, once approved, shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan. However, the implementation of the trading plan shall not be commenced if, at the time of formulation of the plan, the Insider is in possession of any UPSI, and the said information has not become generally available at the time of commencement of implementation. The Compliance Officer shall confirm that the commencement of the Plan shall be deferred until such UPSI becomes generally available information.

Upon approval of the Trading Plan, the Compliance Officer shall notify the plan to the stock exchange(s) on which the securities are listed.

The provisions regarding pre-clearance of trades, trading window norms and restrictions on Contra Trade shall not be applicable for a trade executed as per an approved Trading Plan.

11. TRADING WINDOW AND PRE-CLEARANCE OF TRADES

a) Trading Window

The Trading Window will be closed from the end of every quarter till 48 hours after the declaration of financial results. The gap between clearance of accounts by the Audit Committee and the Board meeting should be as narrow as possible and preferably on the same date, to avoid leakage of material information. Other than the period(s) for which the

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"Trading Window" is closed, it shall remain open for trading in the Securities of the Company by the Designated Persons and their Immediate Relatives.

In addition to the above, the Trading Window may be closed by the Company during such other times as it may deem fit from time to time, including when the Compliance Officer determines that a Designated Person or a class of Designated Persons can be reasonably expected to possess UPSI, till 48 (forty-eight) hours after the UPSI is made public.

No Designated Person and their Immediate Relatives shall trade in the securities of the Company when the Trading Window is closed.

It shall be the responsibility of the Designated Persons to advise their Immediate Relatives of Trading Window period closures.

The trading window restrictions shall not apply in respect of transactions specified in clauses (i) to (iv) and (vi) of the proviso to sub-regulation (1) of Regulation 4 of the Insider Trading Regulations, and in respect of a pledge of shares for a bona fide purpose such as raising of funds, subject to pre-clearance by the Compliance Officer and compliance with the respective regulations made by SEBI; and transactions undertaken in accordance with respective regulations made by SEBI such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer, or transactions undertaken through such other mechanism as may be specified by SEBI from time to time.

b) Pre-clearance of Trades

All Designated Persons of the Company who intend to trade in the securities of the Company, irrespective of the value of the trade, will have to make an application to the Compliance Officer in the prescribed form for pre-clearance of the transaction.

Such pre-clearance will be required irrespective of whether the proposed trade is an on-market trade or an off-market trade.

The application for approval for pre-clearance shall be made in the prescribed form by the concerned Designated Person to the Compliance Officer. Prior to approving any trades, the Compliance Officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. The Compliance Officer shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.

The restrictions contained in this clause shall also apply to Immediate Relatives, in respect of which the concerned Designated Person shall be responsible for compliance under this policy.

12. OTHER RESTRICTIONS

Following additional restrictions shall apply wherein pre-clearance for the trade has been sought by Designated Persons:

- All the pre-approved trades in respect of the securities of the Company shall be executed within 7 (seven) trading days after the approval of pre-clearance is given, failing which fresh pre-clearance for trades to be executed shall be obtained.
- The concerned persons shall disclose to the Company, in the prescribed form, the number of securities acquired or disposed of for which pre-clearance is obtained within 2 (two) trading days of such transaction.
- The concerned persons shall disclose to the Company, in the prescribed form, the number of securities not traded, including reasons for such decision, for which pre-clearance is obtained, within 2 (two) trading days of the completion of 7 (seven) trading days after the approval of pre-clearance is given.
- The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

Contra Trade

All Designated Persons and their Immediate Relatives who trade in the shares of the Company shall not enter into an opposite transaction during the next six months following the prior transaction, provided that this shall not be applicable for trades pursuant to stock options.

13. MINIMUM PERIOD FOR HOLDING OF SECURITIES

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All Designated Persons and their Immediate Relatives who buy or sell any number of securities of the Company shall not enter into an opposite transaction, i.e., sell or buy any number of securities, during the next 6 (six) months following the prior transaction. All Designated Persons and their Immediate Relatives shall also not take positions in derivative transactions in the shares of the Company at any time. The Compliance Officer has been empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing, provided that such relaxation does not violate the Insider Trading Regulations. If a contra trade is executed, inadvertently or otherwise, in violation of such restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by it under the Act. Provided that this shall not be applicable for trades pursuant to exercise of Stock Options granted by the Company.

14. POLICY FOR SHARING UNPUBLISHED PRICE SENSITIVE INFORMATION

Any person in receipt of unpublished price sensitive information pursuant to legitimate purposes, performance of duties or discharge of his/her professional duty or legal obligations shall be considered an "Insider" for purposes of the Insider Trading Regulations, and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with this Insider Trading Code.

The Company, while sharing such UPSI for legitimate purposes, can claim confidentiality over the information shared.

15. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES

a) Initial Disclosures

Every person on appointment as a Key Managerial Personnel or a Director of the Company shall disclose his/her holding of securities of the Company as on the date of appointment, to the Company, within 7 (seven) days of such appointment, in the prescribed form.

b) Continual Disclosures

Every promoter, member of the promoter group, Designated Person, Director of the Company shall disclose to the Company the number of such securities acquired or disposed of within two 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 ₹10 lakhs (Indian Rupees Ten Lakhs only).

The disclosure shall be made within 2 (two) trading days of: (i) the receipt of intimation of allotment of shares, or (ii) the acquisition or sale of shares or voting rights, as the case may be.

Every Designated Person of the Company shall, within 30 (thirty) days of the beginning of every financial year, disclose to the Company, in the prescribed form, details of the holding of such securities as at the end of the financial year and details of each purchase/sale of the securities during the financial year so ended. Any change in information provided earlier (other than holding of securities) shall be informed within 30 (thirty) days of such change, in the prescribed form.

The Company may, at its discretion, require any other Connected Person(s) to make disclosure of holdings and trading in securities of the Company in the prescribed form and at such frequency as may be determined by the Compliance Officer.

16. PENALTY FOR CONTRAVENTION OF THE CODE OF CONDUCT

Every Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents). Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of this Code, may be penalized and appropriate action may be taken by the Company.

The Compliance Officer shall address the first-time violation of this Code of Conduct as set out in Annexure A, such as issuing a warning letter against the designated person(s) responsible for the breach.

Reporting of Breaches

The Compliance Officer is responsible for reporting all breaches of this Code and the Insider Trading Regulations to the Audit Committee and the Board.

Repetitive Violations

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In the event of repetitive violations, when such breaches come to the notice of the Compliance Officer, they shall report the matter at the upcoming Audit Committee and Board meeting. The Audit Committee and the Board will thereafter consider the severity of the matter and decide on the appropriate action to be taken, considering the 'Sanction Framework for Penal Actions' as approved by the Board (Annexure A).

17. POLICY REVIEW AND AMENDMENTS

- The Board reserves the power to review and amend this Code from time to time.
- All provisions of this Code would be subject to revision/amendment in accordance with applicable laws as may be issued by relevant statutory, governmental and regulatory authorities, from time to time.
- In the event of any conflict between the provisions of this Code (Policy) and the Act or the Insider Trading Regulations or any other statutory enactments/rules, the provisions of the statute shall prevail over this Code.
- Any subsequent amendment/modification in the Insider Trading Regulations, the Act and/or applicable laws in this regard shall automatically apply to this Code.

18. VERSION HISTORY

Sr. No.	Version	Created by	Reviewed & Recommended by	Approved By	Approval Date
1	1.0	Secretarial	Audit Committee	Board of Directors	Insert Date

RAMA TELECOM LIMITED

Regd. Office: Kamalalaya Centre 156A, Lenin Sarani, Room No-302, 3rd Floor Kolkata West Bengal-700013, Dharmatala, Kolkata, Kolkata, West Bengal, India, 700013|
CIN: L64202WB2004PLC099086

Annexure – A

Sanction Framework for Penal Actions as approved by the Board

Nature of the Breach	Suggested Sanctions
• Dealing without obtaining pre-clearance from the Compliance Officer • Dealing in Company shares during Trading Window Closure Period	Trading during open window: (i) 1st time Violation – Written Warning* (ii) 2nd time or repeat Violation – Minimum Penalty of ₹10,000/- or 10% of the transaction value, whichever is higher.** Trading done when Trading Window is closed: Minimum Penalty of ₹50,000/- or 20% of the transaction value, whichever is higher.

**Note – Written Warning to be issued by the Compliance Officer.*

***Note – The waiver or relaxation of imposition of the penalty or any other action on 2nd or repetitive violations will be as per the discretion of the Board of Directors.*