November 06, 2026

To,

The Listing Department **The National Stock Exchange of India Limited ("NSE")** Exchange Plaza, C-1, Block G Bandra-Kurla Complex, Bandra (East) Mumbai – 400 051 Symbol: **RUNWALENTR**	**The Department of Corporate Services** **BSE Limited ("BSE")** Phiroze Jeejeebhoy Towers, Dalal Street Mumbai – 400001 Scrip Code: **544959**

Subject: Intimation pursuant to Regulation 8(2) of Securities Exchange board of India (Prohibition of Insider Trading) Regulations, 2015 ("SEBI PIT Regulations")

Dear Sir/Madam,

Please be informed that Runwal Enterprises Limited ("**Company**") pursuant to Regulation 8(1) of SEBI PIT Regulations, has framed and formulated a Code of Practices and procedures for fair disclosure of unpublished price sensitive information. A copy of the Code viz. "Code of Conduct for Fair Disclosure" is enclosed herewith.

The aforesaid Code is also hosted on the Company's website viz www.runwalenterprises.com.

We request you to kindly take the same on record.

Thanking You,

For and on behalf Runwal Enterprises Limited

ABHISHEK KUMAR JAIN
Digitally signed by ABHISHEK KUMAR JAIN
Date: 2026.11.06 00:07:26 +05'30'

Abhishek Kumar Jain
Company Secretary & Compliance officer

Encl: As above

Code of Conduct for Fair Disclosure

RUNWAL ENTERPRISES

RUNWAL ENTERPRISES LIMITED

DOCUMENT CONTROL

Version	Owner	Approved By	Date of Approval
V1	Secretarial Department	Board of Directors	22/03/2025

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CODE OF FAIR DISCLOSURE

1. Introduction

1.1 The Securities and Exchange Board of India (SEBI), in its endeavor to protect the interests of investors in general, had formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 (**" Insider Trading Regulations"**). These regulations came into force with effect from 15th May, 2015 and the same were made applicable to all the companies whose securities are listed or proposed to be listed on a Stock Exchange. As per Regulation 8 read with Schedule A of the Regulations, every listed company is required to frame a **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (hereinafter referred to as "Code")** in order to disseminate 'Unpublished Price Sensitive Information' (**"UPSI"**) universally and not selectively by such companies.

1.2 This Code shall apply in relation to disclosure by the Company of UPSI. The scope, exceptions as given in Applicable Law shall be applicable for the purpose of this Code as well.

2. Objective

2.1 This Code is required for the Company to prevent the misuse and ensure timely and adequate disclosure of UPSI and to maintain the uniformity, transparency and fairness in dealing with all the stakeholders and in ensuring adherence to applicable laws and regulations.

2.2 The purpose of this code is to formulate a stated framework and policy for fair disclosure of events and occurrences that could probably have an impact on the price discovery in market for the securities of the Company and clearly outline the procedures and practical guidelines that would be followed by the Company for the consistent, transparent, regular and timely public disclosure and disseminate Unpublished Price Sensitive Information. The Code adheres to each of the principles set out in the Schedule A to the Insider Trading Regulations. This Code and every amendment thereto shall be promptly intimated to the stock exchanges where the securities are listed to promote transparency amongst the investors.

2.3 Further, the Company shall ensure the confidentiality of UPSI and to prevent misuse of such information.

3. Definitions

3.1 **"Analyst"** means analysts, research personnel, brokers, large or institutional investors.

3.2 **"Applicable Law"** shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time), or any statute, law, listing agreement, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, policy, requirement, notifications and clarifications, circulars or other governmental instruction and/or mandatory standards and or guidance notes as may be applicable in the matter of trading by an Insider.

3.3 **"Board"** means the Board of Directors of the Company.

3.4 "**Chief Investor Relations Officer" or "CIRO"** means such senior officer of the Company designated as such to deal with dissemination of information and disclosure of unpublished price sensitive information. The Managing Director may, at any time, nominate any other senior-level employee of the Company to act as the CIRO. In the absence of any person so nominated or designated as above, the Compliance Officer shall act as the CIRO.

3.5 "**Code**" means Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information**,** as amended from time to time.

3.6 **"Company"** means Runwal Enterprises Limited.

3.7 **Compliance Officer**" means such person as designated as Compliance Officer in accordance with the Code of Conduct for Regulation, Monitoring and Reporting of Insider Trading for "Designated Employees" adopted by the Company.

3.8 **"Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis such as information published on the website of the stock exchanges. "Generally Available" with respect to information shall be construed accordingly.

3.9 **"Insider Trading Regulations"** means Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

3.10 **"Media"** includes physical and online newspapers and magazines, television, radio, billboards, telephone, the Internet, fax or any such other person that may be related to the regulated media.

3.11 **"Unpublished Price Sensitive Information or UPSI"** means such information which is defined in the Code of Conduct for Regulation, Monitoring and Reporting of Insider Trading for "Designated persons" as adopted by the Company.

Words and expressions used and not defined in this Code shall have the same meaning assigned to them in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (Insider Trading Regulations) including Company's Code of Conduct for Regulation, Monitoring and Reporting of Insider Trading for "Designated Person", 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, to the extent relevant in connection with this Code, as the case may be or in any amendment thereto.

4. Guidelines for Fair Disclosure

Under Regulation 8(1) of the Insider Trading Regulations, the principles for fair disclosure adopted by the Company are as follows:

A. **Prompt public disclosure of UPSI:** The Company shall promptly make public disclosure of Unpublished Price Sensitive Information that would impact price discovery, as soon as it has credible and concrete information, in order to make such information generally available.

B. **Uniform and Universal dissemination of UPSI:** The Company shall make uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure.

C. The Company shall make prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise if at all, to make such information generally available.

D. **Responding to market rumours:** The Company shall make appropriate and fair response to queries on news reports and any requests for verification of market rumour(s) as required by regulatory authorities.

E. **Disclosure / dissemination of Price Sensitive Information with special reference to**

Analysts, Institutional Investors: The Company shall ensure that information shared with analysts and research personnel is not Unpublished Price Sensitive Information. The Company shall endeavour that, where any Unpublished Price Sensitive Information is to be disclosed, before discussing or disclosing any such information to analysts or at any meeting, first the information is to be provided to the stock exchanges and where applicable, appropriate press releases to be made, before any such meetings.

F. The Company shall develop best practices to make available transcripts or records of proceedings of meetings with analysts and other investor relations conferences, on the website of the Company to ensure official confirmation and documentation of disclosures made. Sufficient care should be exercised while dealing with analysts' questions. Unanticipated questions may be taken on record and a considered response may be given later and Price sensitive information should not be disclosed to analysts. The Company may also consider live webcasting of analyst meets.

G. **Handling of all UPSI on 'Need to know' basis:** The Company shall handle all Unpublished Price Sensitive Information on a need-to know basis. Such information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

5. Sharing of UPSI for Legitimate Purpose

UPSI may be shared by an Insider for a legitimate purposes as per the "Policy for Determination of Legitimate Purposes" as set out in **Annexure A1** of this Code, provided that such sharing has not been carried out to evade or circumvent the restrictions set out in this Code or under the Insider Trading Regulations

6. Policy for Dealing with Leak of UPSI

Regulation 9A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation 2015 mandates every listed Company to make a policy for dealing with leakage of UPSI". "Policy for Procedure of Inquiry in Case of Leak of Unpublished Price Sensitive Information (UPSI)" of the Company is as set out in **Annexure A2**.

7. Amendments to the policy

The Board of Directors reserves right to review and amend this Policy from time to time in accordance with the applicable laws. Any or all provisions of this Policy would be subject to revision/amendment in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time. Any subsequent amendment/modification in the Regulations, and/or any other laws in this regard shall automatically apply to this Policy.

8. Conflict in the policy

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down or mentioned under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

9. Effective date of the policy

This Policy originally approved by the Board of Directors of Company on 22/03/2025 takes

effect from the date of commencement of listing and trading of the equity shares of the Company on Stock Exchange(s), i.e. BSE Limited and National Stocke Exchange of India Limited.

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ANNEXURE 'A1'

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSE

[Under Regulation 3 (2A) of SEBI (Prohibition of Insider Trading) Regulations, 2015]

1. Introduction

Regulation 3 (2A) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 required all listed entity to have a policy for determination of "legitimate purpose" as a part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 8 Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

2. Objective

To nurture a culture that fix the leakage of UPSI by laying down the principles for determining legitimate purpose for communication by an insider of UPSI.

3. Legitimate Purpose

3.1 "Legitimate Purpose" shall mean sharing of UPSI in the ordinary course of business or on a need-to know basis. The Company may share the UPSI if required in the interest of the Company.

3.2 Legitimate Purpose shall inter - alia include sharing of UPSI on need to know basis by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.

3.3 What shall constitute "legitimate purpose" and what shall not constitute **"legitimate purpose"** will be based on the business related needs of the Company. In general, Legitimate purpose shall, inter-alia, include the following purposes for sharing of UPSI:

a. Sharing the relevant UPSI with Banks, Financial Institutions, Alternate Investments Funds, Venture Capital, Family Offices, Credit Rating Agencies or their employees and consultant, advisors engaged by the Company in relation to any such proposed transaction/deal/assignment/joint venture/fund raising etc resulting to UPSI.

b. Sharing of Information with Auditors and other fiduciaries in ordinary course of business.

c. For investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognized by law;

d. Under any proceedings or pursuant to any order of courts or tribunals;

e. As a part of compliance with applicable laws, regulations, rules and requirements;

f. Arising out of any contractual obligations or arrangements entered by the Company set forth in any contract, agreement, arrangement, settlement, understanding or undertaking;

g. For audit by statutory, internal, concurrent, secretarial, forensic, management auditors or any other auditor as per the scope of audit.

h. Sharing of UPSI with parties during transactions such as takeovers, mergers and acquisitions involving trading in securities, change of control to assess potential investment, sharing of information with service providers with whom the Company has a contractual relationship where such service providers require access to UPSI in order to

discharge their commercial obligations provided that such sharing has not been carried out to evade or circumvent the prohibitions under PIT Regulations.Any other purpose as the Board may determine depending upon the transaction(s).

4. Notice to the recipient of UPSI

4.1 Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" and due notice shall be given to such person:

a. To make aware such person that the information shared is or would be UPSI

b. To make aware to such person the duties and responsibility attached to the receipt of such UPSI and the liability attached to misuse or unwarranted use of UPSI.

c. To instruct such person to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

4.2 Responsibility of the Receiver

a. Maintain and keep the information secret and confidential.

b. Use the confidential information only for the business purpose.

c. Disclose the confidential information to its Representatives strictly on a need-to-know basis; and

d. Safeguard the confidential Information with the same degree of care to avoid un-authorised disclosure as the receiving party uses to protect its own confidential information, but in no case less than reasonable care.

***

Annexure A2

POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION ("UPSI")

[Under Regulation 9A of SEBI (Prohibition of Insider Trading) Regulations, 2015]

1. Background

The SEBI (Prohibition of Insider Trading) Regulations, 2015 has mandated every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information and inform SEBI promptly of such leaks, inquiries and results of such inquiries.

2. Objectives

1.1 To strengthen the internal control system to prevent leak of UPSI.

1.2 To restrict and prohibit the practice of sharing of UPSI, with an un-authorized person, which originates from within the Company, and which affects the market price of the Company's securities as well as loss of reputation and investors confidence in the Company.

1.3 To have a uniform code to curb the un-ethical practices of sharing UPSI by Insiders, Employee(s) & Designated Persons with any person, firm, entity, company or Body Corporate.

1.4 To initiate inquiry in case of leak or suspected leak of UPSI and inform the same to the SEBI. The format for information to SEBI is provided under **Schedule I**.

1.5 To penalize any Insider, employee & Designated Persons who have been found to be guilty of violating this policy.

3. Definitions

3.1 "**Board**" means Board of Directors of the Company.

3.2 "**SEBI**" means Security and Exchange Board of India.

3.3 **Chief Investor Relation Officer (CIRO)** shall mean a senior officer of the Company as designated as such to deal with dissemination of information and disclosure of unpublished price sensitive information. The Managing Director may, at any time, nominate any other senior-level employee of the Company to act as the CIRO. In the absence of any person so nominated or designated as above, the Compliance Officer shall act as the CIRO.

3.4 **Leak of UPSI** shall mean communication of information which is / shall be UPSI by any Insider, Employee and Designated Persons or any other known or unknown person to any person other than a person(s) authorized by the Board of Directors of the Company after following the due process prescribed in this behalf in the Code of Practices Fair Disclosure of the Company and /or under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.

4. Duties of CIRO

The CIRO shall be responsible to;

A. Oversee the compliance with this policy.

B. To co-ordinate with and disclose the relevant facts of the incident of actual or suspected leak of UPSI to the Inquiry Committee.

C. Report the incident of actual or suspected leak of UPSI to the SEBI.

5. Disclosure of actual or suspected leak of UPSI to SEBI

On becoming aware of actual or suspected leak of UPSI of the Company, the CIRO shall ensure that the same shall be promptly intimated to the SEBI.

6. Constitution of Inquiry Committee

The Board of Directors or any Committee authorized by them in this behalf, shall constitute a committee (**"Inquiry Committee"**). The Inquiry Committee shall consist Members which shall include Managing Director, Chief Financial Officer, Compliance Officer and Chief Investor Relation Officer and any other officer of the Company as the Board or the committee of Board. deems fit. The quorum of Inquiry Committee meeting shall be any 2 (two) Members of above.

7. Duties of Inquiry Committee

The Inquiry Committee shall be responsible for the following:

A. To conduct a preliminary inquiry to ascertain the truth contained in the information or complaint pertaining to actual or suspected leak of UPSI, if any. The Committee may authorize or engage any third party agency or professional, if required, to collect necessary support material required for investigation of the Incident;

B. To decide disciplinary action thereon.

8. Procedure for Inquiry in case of leak of UPSI

On becoming aware of *suo-moto* or otherwise, of actual or suspected leak of UPSI of the Company, the inquiry committee shall follow the below mentioned procedure in order to inquire and/or investigate the matter:

Take cognizance of matter, if found that issue requires further investigation, a preliminary Inquiry shall be initiated otherwise issue shall be dismissed.

A. **Preliminary Inquiry:**

Preliminary Inquiry is a fact-finding exercise by CIRO. The object of the preliminary inquiry 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 on any disciplinary action.

The Inquiry Committee if required, in addition to CIRO may appoint and/or authorize any person(s), as it may deem fit, to initiate/conduct an inquiry to collect the relevant fact, material substances on actual or suspected leak of UPSI.

B. **Report of Preliminary Inquiry to the Inquiry Committee:**

The CIRO or the Person(s) appointed/ authorized to enquire the matter of actual or suspected leak of UPSI submit his/her report to the Inquiry Committee within 7 (seven) days from the

date of his appointment on this behalf.

C. **Proceedings before the Inquiry Committee:**

On receipt of recommendation of CIRO or a person authorised/appointed in this behalf and after due review of evidence(s)/ record(s) and representation(s) made by the person(s) alleged to have cause leak of UPSI, if the Inquiry committee forms an opinion that such person(s) is/are guilty of leak of UPSI or suspected leak of UPSI, then it will order for necessary Disciplinary Action, which will be in addition to the penal provisions stated under SEBI Insider Trading Regulations and any other statutory enactments, as applicable.

D. **Disciplinary Action:**

The Disciplinary action(s) shall include, wage freeze, suspension, recovery, termination of employment contract/agreement etc., as may be decided by the members of the Inquiry Committee, in addition to the action to be initiated by the SEBI, if any.

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Schedule I

To, Date: [●]

Securities and Exchange Board of India
Plot No. C4-A, 'G' Block
Bandra-Kurla Complex, Bandra (East)
Mumbai – 400 051

Dear Sir/ Madam,

Scrip Code: [●].

Sub.: Intimation of leak of or suspected leak of unpublished price sensitive information

With reference to the captioned subject matter and pursuant to Regulation 9A(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, we wish to intimate the following:

Name of offender or suspect, if known	
Name of organisation and designation	
Nature of the information leaked or suspected to be leaked	
Medium of leak of information or suspected leak of information	
Whether any action was initiated by the Company If yes, narration of the same	Yes / No
Any other information	

Request you to kindly take the same on record.

Thanking you,

For and on behalf of Runwal Enterprises Limited

Name:
Designation: