



**SRU STEELS LIMITED**

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DISCLOSURE OF UNPUBLISHED  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

**[Under Regulation 8(1) of the  
Security Exchange Board of India  
(Prohibition of Insider Trading)  
Regulations, 2015]**

## **CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

### **A. Preface:**

As a part of Company's commitment to transparency and good governance, this code of practices and procedure for fair disclosure of unpublished price sensitive information has been framed with an objective to preserve the confidentiality of unpublished price sensitive information and to ensure fairness in dealing with all the stakeholder. This code is made pursuant to Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulation 2015 (hereinafter referred as "Regulations"), the Board of Directors of the Company, M/s SRU Steels Limited have formulated a Code of Conduct to be known as "**SRU Steels Limited: Code of Practices and Procedures for fair disclosure of unpublished price sensitive information**" (hereinafter referred as "Code for fair disclosure of UPSI" or "Code")

The Board of Directors in its meeting held on February 14, 2021 has approved the modification in the Code to comply with the recent amendment prescribed by the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2020.

### **B. Objects of the Code:**

The objective of this Code is to formulate a framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities.

The Code aims at:

- Preventing the misuse of unpublished price sensitive information within the Organization and practice of selective disclosures to the public;
- Acknowledging the necessity of communicating, providing or allowing access to information and promoting the principle of equality of access to information.

### **C. Scope**

The Company endeavors to preserve the confidentiality of un-published price sensitive information (**UPSI**) and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

### **D. Applicability**

This code shall be applicable with effect from 26<sup>th</sup> April, 2021.

### **E. Definition**

For the purpose of this code, the words and expressions given below shall carry the meaning as stated hereinafter:

1. “**Company**” means SRU Steels Limited.
2. “**Connected Person**” means,
  - i. any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or 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, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
  - ii. 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, -
    - a) an immediate relative of connected persons specified in clause (i); or
    - b) a holding company or associate company or subsidiary company; or
    - c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
    - d) an investment company, trustee company, asset management company or an employee or director thereof; or
    - e) an official of a stock exchange or of clearing house or corporation; or
    - f) a member of 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; or
    - g) 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; or
    - h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
    - i) a banker of the company; or
    - j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent. of the holding or interest;
3. “**Compliance Officer**” means the Company Secretary of the Company or any other person, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations, 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 these regulations under the overall supervision of the board of directors of the company or the head of an organization, as the case may be or any other person so designated by the Board of Directors as Compliance Officer from time to time.

4. **“Designated person”**
  - a) Directors of the Company
  - b) Key managerial personnel of the Company
  - c) Employees in Finance and Accounts, Legal, Secretarial, Compliance, as may be determined by the Compliance Officer.
  - d) Other employees designated by the Compliance Officer from time to time;
  - e) Any support staff of the Company such as IT staff or Secretarial staff who have access to Unpublished Price Sensitive Information.
5. **"Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis
6. **“Insider”** means any person who is:
  - a) A connected person; or
  - b) In possession of or having access to unpublished price sensitive information;
7. **“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;
8. **“Key Managerial Personnel”** means person as defined in Section 2(51) of the Companies Act, 2013;
9. **“Promoter”** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2[2018] or any modification thereof;
10. **"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;]
11. **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly
12. **“Un-published Price Sensitive Information” (“UPSI”)** means any information, relating to Company’s 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:
  - a) Financial Results;
  - b) Dividends;
  - c) Change in capital structure;
  - d) Mergers, De-mergers, Acquisitions, Disposals and Expansion of business and such other transactions;
  - e) Changes in key managerial personnel;

**F. Chief Investor Relations Officer:**

- i. The Company Secretary or any other senior officer duly authorized by the Board of Director of the Company, shall act as the Chief Investor Relations Officer, who would be responsible for satisfactory discharge of the duties and responsibilities laid down under this Code.

The CIO shall disseminate/disclose the information to the stock exchanges where the Securities of the Company are listed.

- ii. All UPSI is to be handled on “need to know basis”, i.e., UPSI 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. All the non-public information directly received by any employee should immediately be reported to the Compliance Officer.

**a) Powers & Duties of Chief Investor Relations Officer (CIO)**

- (i) Other than information which is price sensitive in accordance with the Companies Act 2013, the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other applicable law for the time being in force, the CIO in consultation with the Managing Director shall decide whether an information is price sensitive or not.
- (ii) The CIO shall also promptly disseminate the UPSI 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.
- (iii) All information disclosure/dissemination may normally be approved in advance by the Managing Director.

**G. Policy for determination of “Legitimate Purposes”**

In line with clause 2A of Regulation 3 of Regulations and any modification(s) / amendment(s) thereto, Policy for determination of legitimate purposes is as under:

**a) Objective**

The Objective of this policy is to identify “Legitimate Purpose’ which will be considered as exception for the purpose of sharing information/ procuring Unpublished Price sensitive Information (UPSI) relating to the Company.

**b) Legitimate Purpose**

Legitimate Purpose shall mean sharing of UPSI in the Ordinary Course of Business or for corporate purpose by the insider with the following

- Partners
- Collaborators
- Lenders

- Customers
- Suppliers
- Merchant Bankers
- Legal Advisors
- Auditors
- Insolvency Professionals
- Any other advisors or consultants or partner

It is hereby clarified that any person in the receipt of UPSI pursuant to a “legitimate purpose” shall also be considered as an “insider” for the purpose of this code, the Insider Trading Policy and the Regulation and thus such person shall maintain the confidentiality of such UPSI in compliance with this code, the Insider Trading Policy and the Regulation.

**c) While sharing UPSI for legitimate purpose(s), following things should be taken care off:**

- i. The Insider before communication any UPSI to any person for legitimate purpose shall first approach the Department Head(“Head”) who shall be responsible for assessing the need to share such information in consultation with the Compliance Officer. The Head on being satisfied shall give a written confirmation to the insider upon which the insider may communicate the UPSI.
- ii. The Compliance Officer shall be duly informed with respect of sharing of UPSI with any person other than Designated Person.
- iii. UPSI shall be shared through secured digital medium.
- iv. The Company may execute a non-disclosure agreement with the Recipient along with an undertaking that the recipient will abide by Regulations.

**H. Digital Database of recipient of UPSI**

The board of directors or head(s) of the organization shall ensure to maintain a structured digital database of such persons or entities as the case may be with whom information is shared, along with the following information pertaining to the recipients as required under Regulation 3(5) of the SEBI (Prohibition of Insider Trading) Regulation, 2015;

- a) Name of such recipient of UPSI;
- b) Name of the Organization or entity to whom the recipient represent;
- c) Postal Address and E-mail ID of such recipient; and
- d) Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.

The board of directors or head(s) of the organisation shall also ensure that such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trials to ensure non- tampering of such database.

## **I. Disclosure by certain persons**

### **1. Initial Disclosure**

Every person on appointment as a key managerial personnel or a director of the Company or upon becoming a promoter or member of the promoter group shall disclose his holding of the securities of the Company as on the date of appointment or becoming a promoter, to the company within seven days of such appointment or becoming a promoter in **Form A**.

### **2. Continuous Disclosure**

- a) Every promoter, member of promoter group, designated person and director of the Company shall disclose to the company the number of such securities acquired or disposed of within two trading days of such transactions 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 ten lakh rupees or such other value as may be specified in **Form B**.
- b) Every Company shall notify the particulars of such trading to the stock exchange on which securities of the company are listed within two trading days of the disclosure or from becoming aware of such information.

### **3. Disclosure by connected person**

The Company may at its discretion require any other connected person or class of connected person to make disclosure of holding and trading in the securities of the Company in such form and at such frequency as may be determined by the Company in order to monitor compliance with the code and the regulation. Such disclosure shall be made in the format prescribed under the Regulations, as amended from time to time in **Form C**.

## **J. Procedural aspect involved in complying with the principle of fair disclosure of information**

The following principal of fair disclosure for the purpose of “Code of Practice and Procedure for fair disclosure of Unpublished Price Sensitive Information” shall be strictly followed by the Company with immediate effect:

1. The Company:
  - a) shall make prompt public 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.
  - b) shall ensure uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure.

- c) Mr. Deepak have been designated as Compliance Officer and Chief Investor Relations Officer to deal with dissemination and disclosure of Unpublished Price Sensitive Information subject to the approval of the Board.
- d) shall make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- e) shall give Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- f) shall ensure that information shared with analysts and research personnel is not Unpublished Price Sensitive Information.
- g) shall develop best practices to make 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.
- h) shall ensure that all the Unpublished Price Sensitive Information are handled on a need to- know basis.

**K. Amendment**

The Board of Director of the Company, subject to the applicable laws, rules & regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Code with a new Code.

In any circumstance where the terms of the Code differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over the Code.

The Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges.

**Declaration**

The Company hereby declare that all the requisite measures shall be taken to ensure adherence with the principle of fair disclosure of unpublished price sensitive information.



**FORM A**

**SEBI (Prohibition of Insider Trading) Regulations, 2015[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a director/KMP/Promoter]**

Name of the company: **SRU STEELS LIMITED**

ISIN of the company: **INE425C01017**

**Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).**

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP /Directors / Immediate relative to / Others etc	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No	
1	2	3	4	5

*Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*

**Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).**

Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

*Note: In case of Options, notional value shall be calculated based on premium plus strike price of options*

Name & Signature:

Designation:

Date:

Place:

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**FORM B**  
**SEBI (Prohibition of Insider Trading) Regulations, 2015**  
**[Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]**

Name of the company: **SRU STEELS LIMITED**

ISIN of the company: **INE425C01017**

**Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).**

Name, PAN, CIN/DIN, & address with contact nos	Category of Person (Promoters/ KMP / Directors / Immediate relatives / others etc.)	Securities held prior to acquisition / disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)
		Type of security (For eg. – Share, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke / Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

*Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*

**Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).**

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed	
Type of contract	Contract specifications	Buy		Sell			
		Notional	Number	Notional	Number of		

		Value	of units (contracts * lot size)	Value	units (contracts * lot size)	
15	16	17	18	19	20	21

*Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.*

Name & Signature:

Designation:

Date:

Place:

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**FORM C (Indicative format)**

**SEBI (Prohibition of Insider Trading) Regulations, 2015 Regulation 7(3) – Transactions by Other connected persons as identified by the company Details of trading in securities by other connected persons as identified by the company**

Name of the company: **SRU STEELS LIMITED**

ISIN of the company: **INE425C01017**

**Details of trading in securities by other connected person as identified by the Company**

Name, PAN, CIN/DIN, & addresses with contact	Connection with company	Securities held prior to acquisition / disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No	Value	Transaction Type (Buy/Sale / Pledge / Revoke/ Invoice)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

*Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*

**Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).**

Trading in derivatives (Specify type of contract, Futures or Options etc)					Exchange on which the trade was executed	
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
15	16	17	18	19	20	21

*Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.*

Name:

Signature:

Place:

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