

OWAIS METAL AND MINERAL PROCESSING LIMITED

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING IN SECURITIES AND

FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION UNDER THE SEBI (PROHIBITION OF INSIDER TRADING), REGULATIONS, 2018

1. PREMABLE

OWAIS METAL AND MINERAL PROCESSING LIMITED (hereinafter referred to as “the Company” or “Owais”) had established Code of Conduct for prohibition of Insider Trading (existing Code) in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations 1992 and amended the same in accordance with the requirement of SEBI (Prohibition of Insider Trading) Regulations, 2015. The said Code was approved by the Board of Directors at their meeting and thereafter from time to time for incorporating the amendments to the said Code which has been since then applicable to the Directors and other senior management / designated employees of the Company.

SEBI has notified the SEBI (Prohibition of Insider Trading) Amendment Regulations, 2018 (hereinafter referred to as “Revised Regulations” or “Regulations”) whereby SEBI has amended SEBI (Prohibition of Insider Trading) Regulations, 2015. The Revised Regulations will come into force w.e.f. 1st April, 2019. It is therefore necessary for the Company to revise the existing Code and substitute the same with a revised code as stipulated by SEBI (“Revised code” or “this Code”) which shall be in line with the requirements and expectations of the Revised Regulations. The object of this code is to formulate (i) a code of conduct for fair disclosure and (ii) an internal code of conduct to regulate, monitor and report trading by the Company’s designated persons and immediate relative of designated persons, employees and other connected persons. In line with the requirements under the Regulations.

2. DEFINITIONS

- 2.1 “Act” means the Securities and Exchange Board of India Act, 1992.
- 2.2 “Board” means the Board of Directors of the Company.
- 2.3 “ Code” or “ Code of Conduct” shall mean this Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders of the Company and the Code of Practices and Procedures for Fair Disclosure of the Unpublished Price Sensitive Information as amended from time to time.
- 2.4 “Company” means OWAIS METAL AND MINERAL PROCESSING LIMITED
- 2.5 "Compliance Officer" means Company Secretary or such other senior officer, who is financially literate i.e. a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows and is capable of appreciating requirements for legal and regulatory compliance under these regulations designated so and reporting to the Board of Directors 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 under the overall supervision of the Board of Directors of the Company.
- 2.6 “ 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 the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.
- 2.7 "Dealing in Securities" means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the Securities of the Company either as principal or agent.
- 2.8 Designated Person(s) includes
- (i) All Promoters of the Company and Promoters who are individuals or Investment Companies.
 - (ii) Chief Executive Officer and employees upto two levels below Chief Executive Officer of the Company and its material subsidiaries irrespective of their functional role in the Company or ability to have access to unpublished price sensitive information.
 - (iii) Deputy General Manager & above employees of the Company and its material subsidiaries who have access to the UPSI in the Organisation.
 - (iv) Support staff of the Company such as IT staff or secretarial staff who have access to unpublished price sensitive information.
- 2.9 "Generally Available Information" means information that is accessible to the public on a non-discriminatory basis.
- 2.10 "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
- 2.11 "Insider" means any person who is,
- (i) a Connected Person; or
 - (ii) in possession of or having access to Unpublished Price Sensitive Information.
- 2.12 "Key Managerial Person" means person as defined in Section 2(51) of the Companies Act, 2013
- 2.13 "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 during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.
- 2.14 "Promoter" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof:

- 2.15 "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;
- 2.16 "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;
- 2.17 "Takeover Regulations" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- 2.18 "Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any Securities, and "trade" shall be construed accordingly
- 2.19 "Trading Day" means a day on which the recognized stock exchanges are open for trading;
- 2.20 "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 including but not restricted to, information relating to the following:
- (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
 - (v) changes in key managerial personnel; and
- 2.21 "Regulations" shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

Words and expressions used and not defined in these regulations but defined in the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation. In the event two or more statutory enactments provide definitions for certain words and expressions, the definition provided in the Regulations (if such word is defined therein) shall prevail.

3. Role of Compliance Officer

- a. The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of "Unpublished Price Sensitive Information", pre-clearing of trades of Designated Persons, monitoring of trades and the implementation and administration of this Code and other requirements under this Code.
- b. The Compliance Officer shall maintain a record of the Designated Persons and any changes made in the list of Designated Persons.
- c. The Compliance Officer shall assist Designated Persons and / or all Employees in addressing any clarifications regarding the Regulations and the Code.
- d. The Compliance Officer shall report on the compliance and implementation of the Regulations and the Code to the Board and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board at such frequency as may be stipulated by Board of Directors of the Company but not less than once in a financial year.
- e. The Compliance Officer or such other designated agency as may be authorized by the Board shall give notice to such persons to maintain confidentiality of such UPSI in compliance with this Code.

- f. The Compliance Officer on instruction of the Board of Directors shall maintain structured digital database containing the names of such persons or entities as the case may be with whom information is shared for legitimate purposes along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Adequate and effective system of internal controls will also be laid out to ensure the compliance of maintenance of a digital database for sharing the information for said legitimate purposes.

The said digital database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

4. Prohibition on Insider Trading

No insider shall directly or indirectly, -

- 4.1 Trade in securities of the Company when in possession of UPSI
- 4.2 Trade in securities of the Company except when the trading window is open and the insider is not in possession of UPSI

Provided that the restriction in 4.1 above shall not apply to:

- (a) the transaction is an off-market inter-se transfer between insiders or the transaction was carried out through the block deal window mechanism between persons who were in possession of the same UPSI without being in breach of this Code and both parties had made a conscious and informed trade decision.
- (b) the transaction in question was –
- (i) carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction
- (ii) undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined.
- (c) in the case of non-individual insiders, the individual who were in possession of such UPSI were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such UPSI when they took the decision to trade.
- (d) the trades pursuant to a trading plan set up in accordance with this Code.

5. Preservation of Unpublished Price Sensitive Information

- 5.1 Insiders shall maintain the confidentiality of all Unpublished Price Sensitive Information. Insiders shall not communicate, provide or allow access to any Unpublished Price Sensitive Information except
- (i) where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations pursuant to appropriate confidentiality and non-disclosure agreement.
- (ii) in the event Board of Directors is of the opinion that the proposed transaction is on the best interest of the Company.
- 5.2 Unpublished Price Sensitive Information is to 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 whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information and shall be communicated, allowed access to or provided in a secure location .
- 5.3 Within a group of persons if such persons have been identified and separated by “Chinese wall” from the rest of the Company for a particular purpose or for a specified period of time in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, and are subjected to, among other conditions, additional confidentiality obligations, information barriers designated to prevent exchanges of UPSI outside the “Chinese wall” and the execution of an undertaking by such persons to abstain and / or forego during such seclusion or till the UPSI no longer constitutes UPSI.

5.4 All non-public information directly received by any Employee should immediately be reported to the Compliance Officer.

5.5 The Company shall ensure that all files including soft copies containing Unpublished Price Sensitive Information are kept secure, such that such information can only be made available to access by persons who “need to know” such information. All Designated Persons that get access to Unpublished Price Sensitive Information shall also ensure that all the files including soft copies containing Unpublished Price Sensitive Information are kept secured.

6. Prevention of misuse of Unpublished Price Sensitive Information

6.1 Designated Persons may deal in Securities subject to compliance with the Regulations and this Code. All Designated Persons shall be required to disclose (in the form prescribed in Annexure A) names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis and as and when the information changes:

- a) immediate relatives
- b) persons with whom such designated person(s) shares a material financial relationship
- c) Phone, mobile and cell numbers which are used by them

In addition, the names of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one-time basis.

6.2 Trading Window

6.2.1 The Company through the Compliance Officer shall specify a trading period, to be called "Trading Window", for trading in Securities. The “Trading Window” shall be closed when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of Unpublished Price Sensitive Information.

6.2.2 The timing for re-opening of the trading window shall be determined by the Compliance Officer taking into account various factors including the Unpublished Price Sensitive Information in question becoming Generally Available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes Generally Available Information.

Trading restriction can be applicable from the end of every quarter till 48 hours after the declaration of financial results.

6.2.3 Designated Persons and / or any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the company of the Company shall conduct all their dealings in the Securities of the Company only when the trading window is open and shall not deal in any transaction involving the purchase or sale of the Company’s Securities during the periods when trading window is closed.

6.3 Preclearance of trades

6.3.1 All Designated Persons who intend to deal in Securities when the trading window is open and if the value of the proposed trades is above INR 10,00,000 (Rupees Ten Lac only) should pre-clear the transaction.

6.3.2 The pre-dealing procedure shall be as under:-

- (i) An application shall be made in the form prescribed in Annexure B to the Compliance Officer indicating the estimated number of Securities that the Designated Person intends to deal in, the details as to the depository with which he has a security account, the details as to the Securities in such depository mode and such other details as may be required by any rule made by the Company in this behalf.

(ii) An undertaking shall be executed in the form prescribed in Annexure C in favour of the Company by such Designated Person incorporating, inter alia, the following clauses, as may be applicable:

- a. That the designated person does not have any access or has not received "Unpublished Price Sensitive Information" up to the time of signing the undertaking.
- b. That in case the designated person has access to or receives "Unpublished Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction, he / she shall inform the Compliance Officer of the change in his / her position and that he / she would completely refrain from dealing in the Securities of the Company till the time such information becomes public.
- c. That he / she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.
- d. That he / she has made a full and true disclosure in the matter

(iii) The pre-clearance by the Compliance Officer, if any shall in the form prescribed in Annexure D.

(iv) All Designated Persons shall execute their order in respect of Securities within one week from the approval of pre-clearance. The Designated Person shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the form prescribed in Annexure E.

(v) If the order is not executed within seven trading days after the approval is given, the Designated Person must get the transaction pre-cleared again in accordance with the Code.

6.4 All Designated Persons who buy or sell any number of Securities shall not enter into an opposite transaction i.e. sell or buy any number of Securities during the next six months following the prior transaction ("Restricted Period"). However, the trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan. All Designated Persons shall also not take positions in derivative transactions in the Securities at any time. In case of any contra trade be executed, inadvertently or otherwise, in violation of such a 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 SEBI under the Act. The Compliance Officer may waive off the holding period in case of sale of Securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the Trading window is closed. Ordinarily, the restrictions imposed by this Clause shall not be applicable in any of the following instances:-

- (i) the Securities are purchased by exercise of stock options under the Employee Stock Option Scheme / s of the Company in force and thereafter sold within the Restricted Period; or
- (ii) the Securities are sold and thereafter Securities are purchased by exercise of stock options under the Employee Stock Option Scheme / s of the Company in force within the Restricted Period.

6.5 Trading Plan

6.5.1 A Designated Person or any Insider is entitled to formulate a trading plan (in the Form prescribed in Annexure F) for dealing in Securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his / her behalf in accordance with such plan.

6.5.2 Trading Plan shall:

- a) not entail commencement of trading on behalf of the Designated Person or Insider earlier than six months from the public disclosure of the plan;
- b) not entail trading for the period between the twentieth 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 second trading day after the disclosure of such financial results;
- c) entail trading for a period of not less than twelve months;

- d) not entail overlap of any period for which another trading plan is already in existence;
- e) 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
- f) not entail trading in Securities for market abuse.

6.5.3 The Compliance Officer shall consider the trading plan made as above and shall approve it forthwith, however, pre-clearance of trades shall not be required for a trade executed as per an approved trading plan. Further, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.

6.5.4 The trading plan once approved (in the Form prescribed in Annexure G) shall be irrevocable and the Designated Person and / or 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 Designated Person and / or Insider is in possession of any Unpublished Price Sensitive Information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such Unpublished Price Sensitive information becomes Generally Available Information. The trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

6.5.5 Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the Securities are listed.

7. Reporting Requirements for transactions in Securities

7.1. Initial Disclosure

7.1.1. Every Promoter, member of the Promoter Group, Key Managerial Personnel and Director of the company shall disclose his holding of securities of the company as on the date of these regulations taking effect, to the company within thirty days of the Regulations taking effect in the Form A prescribed in Annexure H.

7.1.2. 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 / her holding of 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 the Form B prescribed in Annexure I.

7.2. Continual Disclosure

7.2.1. Every Promoter, Designated Person and Director of the Company shall disclose to the Company the number of such Securities of the Company 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 Rupees Ten Lacs. The disclosure shall be made within 2 trading days of in the Form C specified in Annexure J:

7.2.1.1. the receipt of intimation of allotment of Securities, or

7.2.1.2. the acquisition or sale of shares or voting rights, as the case may be.

7.3. Disclosure by the Company to the Stock Exchange(s)

7.3.1. Within 2 trading days of the receipt of intimation under Clause 7.2, the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received.

7.3.2. The Compliance officer shall maintain records of all the declarations in the appropriate form given by the directors / officers / designated employees for a minimum period of five years.

7.4. Disclosures by other connected persons

The Company may at its discretion require any other connected person or class⁷ of connected persons to make disclosures of shareholdings and trading in securities of the Company in such form and at such frequency as may be determined by it in order to monitor compliance with these regulations.

7.5. The Company may at its discretion require any other Connected Person to make disclosure of holdings and trading in securities of the Company in Form D prescribed in Annexure K at such frequency as Company may determine.

7.6. Other Disclosure

7.6.1. All Senior Management Employees of the Company shall be required to forward following details of their securities transactions including the statement of Immediate Relatives to the Compliance Officer in the form set out in Annexure L:

- a. all holdings in Securities of the Company by them at the time of joining the Company;
- b. annual statement of all holdings in Securities

8. Penalty for contravention of code of conduct

8.1. Any Designated person / employee / director who trades in Securities or communicates any information for trading in Securities, in contravention of the code of conduct may be penalised and appropriate action may be taken by the Company.

8.2. Employees / directors of the Company who violate the code of conduct shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery clawback, ineligibility for future participation in employee stock option plans, etc.

8.3. Designated Persons shall bring to the attention of the Compliance Officer and the Board any violation of the Regulations or this Code whether committed by such Designated Person or any other person.

8.4. The action by the Company shall not preclude SEBI from taking any action in case of violation of the Regulations.

9. MECHANISM FOR PREVENTION OF INSIDER TRADING

The Company has adopted system of internal controls which mainly consist of the following, to prevent dealing in securities by insiders with misuse of unpublished price sensitive information (UPSI)

9.1 All employees who have access to UPSI are identified as designated person.

9.2 All UPSI shall be identified and its confidentiality shall be maintained by designated employee and others who have knowledge of UPSI.

9.3 Adequate restriction shall be placed on procurement, communication and sharing of UPSI by designated employee and others who have knowledge of UPSI.

9.4 List of employees and other persons with whom UPSI is shared shall be maintained and confidentiality agreement shall be executed or notice shall be served to all such employees and persons.

9.5 Audit Committee shall review once in a financial year, the process to evaluate effectiveness of the above said internal controls and shall verify that the system for internal control are adequate and are operating effectively.

9.6 Audit committee shall review at least once in a financial year, compliance with this code read with PIT Regulations.

10. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

In adherence of the principles of fair disclosure enumerated under Schedule A to the Regulations, the Company shall adhere to the below Code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information:

- i. 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.
- ii. Uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure.
- iii. Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- iv. Prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- v. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- vi. Ensuring that information shared with analysts and research personnel is not Unpublished Price Sensitive Information.
- vii. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- viii. Handling of all Unpublished Price Sensitive Information on a “need-to-know” basis.

11. POLICY ON DETERMINATION OF LEGITIMATE PURPOSE

- 11.1 Insiders may be required to share Unpublished Price Sensitive Information of the Company in the ordinary course of business for Legitimate Purpose. “Legitimate Purpose” means and includes 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.

Provided that such sharing shall not be carried out to evade or circumvent the prohibitions of the Code and / or the Regulations.

- 11.2 Any person in receipt of UPSI pursuant to a “Legitimate Purpose” shall be considered an “Insider” for purposes of the Regulations and this Code and due notice shall be given to such persons to maintain confidentiality of such UPSI. However, non-receipt of such notice while in receipt of any Unpublished Price Sensitive Information shared for Legitimate Purpose would not absolve any person from complying with this Code and any person dealing with UPSI shall be under an obligation to preserve the same under the relevant regulation(s).
- 11.3 While sharing Unpublished Price Sensitive Information to any person for Legitimate Purposes, Insiders shall provide to the Compliance Officer names of such person with whom information is shared along with the Permanent Account Number (PAN) or any other identifier authorised by the law where PAN is not available.
- 11.4. All intermediary (ies), fiduciary(ies) shall designate and inform the Compliance Officer about specific person(s) within their respective organization who would ensure compliance under this Code.

12. DEALING IN CASE OF SUSPECTED LEAK OR LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)

- 12.1 Inquiry for Leakage of UPSI

All UPSI shall be handled on a need-to-know basis only. In case of any UPSI is proposed to be provided to any person for any legitimate purpose, the person proposing to provide the information shall consult Chief Financial Officer / Company Secretary / Managing Director in advance.

In case any UPSI is leaked or is suspected to be leaked by any insider, the Compliance Team / Chief Financial Officer (CFO) will investigate the matter and collect / gather the evidences.

12.2 Process for inquiry

All the matters concerning leak of UPSI or suspected leak of UPSI, will be thoroughly investigated by Compliance Team / Chief Financial Officer. Such team / Chief Financial Officer may at their discretion consider involving external investigators for the purpose of the investigation.

The Compliance Team / Chief Financial Officer may ask the concerned insider to remain present for investigation, discussion etc. and for such investigation and Compliance Team may ask for personal bank account statement or such other details or documents as it deems fit.

12.3 Powers of Compliance Team / Chief Financial Officer

The powers of Compliance Team / Chief Financial Officer for inquiry under this clause are as under.

- To investigate the matter
- To ask concerned insider for personal presence, examination, cross examination etc.
- To call for personal information / documents from insider
- To file complaint, if required, before police authority / Designated cell under Information Technology Act, 2000
- To retain the documents gathered during investigation
- To report to Audit Committee

12.4 Report to Audit Committee for appropriate action

The Compliance Team / CFO will report to the Chairman of the Audit Committee and upon receipt of report by the Chairman, he will convene meeting of the Audit Committee, depending on severity of the matter. The Audit Committee based on such report, decide the suitable action including but not limited to withholding of salary / termination of employment / monetary penalty.

13. CONSEQUENCES OF DEFAULT / PENALTIES FOR CONTRAVENTION

Every Designated Person shall be individually responsible for complying with the provisions of this Code (including to the extent the provisions hereof are applicable to his / her immediate Relatives). Designated Person(s) shall bring to the attention of the Compliance Officer and the Board any violation of the Regulations or this Code whether committed by such Designated Person or any other person.

In any non-adherence is observed, the Compliance officer shall cause an internal enquiry and if non-compliance is established, he shall report to the Chief Financial Officer (CFO) or Managing Director and after further inquiry or investigation or direction, the CFO / Managing Director will decide further course of action including reporting to the Chairman of the Audit Committee or Board of Directors.

In case of any non-observance of this code by any Director, the same shall be decided by the Board.

Action taken by the Company for violation of this code against any Designated Person will not preclude the SEBI from initiating any action for violation of the Regulations or any other applicable laws, rules, directions, etc. Accordingly, in addition to the action taken by the Company, the person violating this Code and Regulations will also be subject to action by SEBI.

In case the Board of Directors of the Company observed and determined that there has been violation of this code and Regulations, it is mandatory for the Board to inform the SEBI about such violation, as per the Regulations. As per SEBI Act, following are the penal provisions:

- i. As per the Section 15G and 24 of the Act, Insider, who violate the PIT Regulations, are liable to a penalty that may be imposed by SEBI which shall not be less than Rs. 10 lakhs but which may extend to Rs. 25 crores or 3 times the amount of profit made out of the Insider Trading, whichever is higher and shall also punishable with imprisonment for a term extending to 10 years or a fine up to Rs. 25 crores or with both.
- ii. As per Section 11(C) (6) of the Act, if any person without justifiable reason, refuse to co-operate in any investigation by SEBI with respect to Insider Trading, then he shall be punishable with an imprisonment for a term extending up to one year, or with fine up Rs. 1 Crore or with both, and also with further fine up to Rs. 5 lakh for every day of such non co-operation.
- iii. As per Section 11(4) (b) of the Act, SEBI is also empowered to pass directions to such insider not to deal in the concerned securities in any particular manner and / or prohibit him from disposing of the concerned securities and / or declaring the concerned transaction(s) of securities as null and void, restraining the insider from communicating or counselling any person to deal in Securities.
- iv. When a person who was traded in securities has been in possession of Unpublished Price Sensitive Information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession. This onus is on the insider to prove that they are innocent.

14. REPORTING UNDER VIGIL MECHANISM AND WHISTLE BLOWER POLICY

The Vigil Mechanism / Whistle Blower Policy formulated pursuant to relevant regulations, by the Board of Directors and available on the website of the Company could be resorted to, for reporting any non-compliance under this Code and / or Regulations including instances of leak of UPSI.

ANNEXURE 'A'

**Disclosures under Code of Conduct of the Company read with SEBI (Prohibition of Insider Trading)
(Amendment) Regulations, 2018**

DISCLOSURE BY DESIGNATED PERSONS

(i.) Disclosure of Immediate Relatives of Designated Person:

Sr. No.	Particulars of relationship	Name	PAN / any other identifier (like Aadhar No. etc.)	Phone / Mobile / Cellnumbers.
1.	Spouse			
2.	Father(including step-father)			
3.	Mother (including step-mother)			
4.	Son (including step-son)			
5.	Son's Wife			
6.	Daughter			
7.	Daughter's husband			
8.	Brother (including step-brother)			
9.	Sister (including step-sister)			
10.	Name of HUF			

(ii.) Person with whom Designated Person have material financial relationship*:

Sr. No.	Name	Particulars of relationship	PAN / any other identifier (like Aadhar No. etc.)	Phone / Mobile / Cell numbers.
1.				
2.				

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

(iii.) Academic Details of Designated Person:

Sr.	Name of Institute	Degree
1.		
2.		

(iv.) Detail of Past Employers of Designated Person:

Sr.	Name of the company	Designation
1.		
2.		

Date :

Place :

Name of the Designated Person

FORMAT OF UNDERTAKING FOR SEEKING PRE- CLEARANCE

ANNEXURE 'B'

Date : _____

The Compliance Officer,
C/o Sayyad Akhtar Ali Wahid Nagar, Old Baipass
Road NA Ratlam Madhya Pradesh-457001 India

Dear Sir,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 (Regulations) and the Company's Code of Conduct for prevention of Insider Trading (Code), I seek your approval for purchase / sale / subscription of the Securities of the Company as per the details provided below.

The said Securities will be bought / sold in the name of _____ whose Depository Participant details and / or existing folio nos. are as under:-

Seller's / Buyer's Name	Type of Securities	Name of company	Folio No. (for Physical Mode)	Depository Participant (DP) Beneficiary A / c (Client Id)	No. of Securities	Amount

I agree to comply with the Rules mentioned on the reverse of this Form and I hereby declare that I am seeking this clearance on the basis that I do not have any Unpublished Price Sensitive Information as defined under the Regulations / Code up to the time of signing this Undertaking;

In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.

I declare that I have not executed any opposite transaction in past six months and not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within 2 days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek pre-clearance. I declare that I have made full and true disclosure in the matter.

Enclosed please find the undertaking as per format prescribed by you.

Thanking you,

Yours faithfully,

Date :
Place :

Name of the Designated Person

RULES

- 1) An Undertaking as per the enclosed format would have to be enclosed with the Application.
- 2) After obtaining the clearances the Orders would have to be executed within seven trading days and if the Order is not executed within seven trading days after the approval is given you would have to pre-clear the transaction once again.
- 3) Securities thus acquired should be held for a minimum period of six months in order to be considered as being held for investments purposes unless necessitated by personal emergency in which case the holding period may be waived by the Compliance Officer on justifiable reasons, which has to be recorded in writing. The holding period shall also apply to subscription in the primary market. In the case of fresh issues, the holding period would commence when the Securities are actually allotted.
- 4) Any transaction with regard to the Securities above threshold limit of Rs. 10,00,000 (Rupees Ten Lac only) Securities should be communicated to the Company within 2 trading days of the conclusion of the transaction in Annexure D.

OWNERS

ANNEXURE - "C"

UNDERTAKING TO BE GIVEN BY THE PROMOTER OR MEMBER OF THE PROMOTER GROUP / DIRECTORS / DESIGNATED PERSONS OF THE COMPANY

Date: _____

The Compliance Officer,
C/o Sayyad Akhtar Ali Wahid Nagar, Old Baipass
Road NA Ratlam Madhya Pradesh-457001 India

Dear Sir,

I, _____, _____ of the Company residing at _____ am desirous of dealing in _____ shares of the Company as mentioned in my application dated _____ for pre-clearance of the transaction. I hereby undertake the following that -

- a. I do not have any access and neither have I received any Unpublished Price Sensitive Information (as defined in the Code).
- b. In case I have access to and / or receive "Unpublished Price Sensitive Information" after the signing the Undertaking but before the execution of the transaction I shall inform the Compliance Officer of the change in my position and that I would completely refrain from dealing in the Securities of the Company till the time such information becomes public.
- c. I undertake to submit the necessary report within two days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.
- d. If approval is granted, I shall execute the deal within seven trading days of the receipt of approval failing which I shall seek pre- clearance
- e. I have made a full and true disclosure in the matter.

Thanking you,

Yours faithfully,

Date :
Place :

Name of the Designated Person

FORM AT OF APPROVAL LETTER BY THE COMPANY

ANNEXURE - "D"

Date:

Dear Sirs,

I refer to your application dated _____ seeking our permission to buy / sell equity _____ shares of the Company.

The Company hereby gives its consent to buy / sell not more than _____ on the assumption that all the information provided in your application and the undertaking are true and correct.

Your kind attention is drawn to the following provisions which you need to, inter-alia, strictly comply and observe in terms of the above Regulations while dealing in the Securities.

1. The Transaction would have to be executed within seven days and if the same is not executed within seven days after the approval is given you would have to pre-clear the transaction once again.
2. Securities thus acquired should be held for six months. In the case of issues, the holding period would commence when the Securities are actually allotted.
3. Any transaction with regard to the Securities under this approval should be communicated to the Company within two working days of the conclusion of the transaction as per the enclosed Dealing Information Form as per Annexure "C".

It may please be noted that any violation in compliance with the aforesaid Regulation and Code would attract penal provisions by the Company, which would include Wage Freeze, Suspension, recovery clawback or ineligibility to participate in future Employee Stock Options Scheme / s (ESOS). This would not preclude SEBI taking its own action.

Thanking you,

Yours faithfully,

For OWAIS METAL AND MINERAL PROCESSING LIMITED

Compliance Officer

ANNEXURE 'E'
DEALING INFORMATION FORM

Date: _____

The Compliance Officer,
C/o Sayyad Akhtar Ali Wahid Nagar, Old Baipass
Road NA Ratlam Madhya Pradesh-457001 India

Dear Sir,

I hereby inform you about buying / selling of _____ Securities of the Company.

I declare that the above dealing was not on the basis of any Unpublished Price Sensitive Information relating to the Company.

The particulars of the Securities sold / purchased are as under:-

Type of Securities	No. of Securities	Name of company	Name in which Bought / Sold	Price Contracted	Beneficiary A / c. Client Id	Depository Participant DPID.	Folio No. (for Physical Mode)

For each transaction, the particulars to be stated separately giving the contract price for each security. Thanking you,

Thanking you,

Yours faithfully,

Date :

Place :

Name of the Designated Person

ANNEXURE 'F'
FORMAT FOR REQUEST OF TRADING PLAN

To,
The Compliance Officer,
OWAIS METAL AND MINERAL PROCESSING LIMITED

I _____, in my capacity as _____ of the company hereby submit the following trading plan for your review and approval in terms of the Code of Conduct and Insider Trading Regulations.

Trading Plan Date / intervals of trade execution	No of securities to be traded	Nature of transaction & quantity.			Trading account details	Trading member details
		Purchase	Sale	Others		

Details of securities held by Immediate Relative of the Employee

Name of the person And relationship with the Designated Employee	Date of trading in securities	No of securities traded	Nature of transaction & quantity.			Trading account details	Trading member details
			Purchase	Sale	Others		

I hereby undertake that I am not in violation of Company's Code of Conduct or SEBI Insider Trading Regulations while formulating the aforesaid trading plan.

I undertake to furnish such information as required by the Compliance Officer with regard to the Trading Plan.

Thanking you,

Yours faithfully,

Date :

Place :

Name of the Designated Person

ANNEXURE 'G'
FORMAT FOR APPROVAL OF TRADING PLAN

To,
Name:
Designation:
Place:

This is to inform you that your request / immediate relatives request for approval of trading plan in relation to shares of the Company as mentioned in your application dated _____ is approved.

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.

You acknowledge that in order to comply with the principles of Code of Conduct and SEBI (Prohibition of Insider Trading) Regulations, 2015 you may be required to further furnish information in relation to the trading plan.

The approval is based on your express undertakings that you will not contravene any provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and Code of Conduct and the Trading plan is not for the purposes of market abuse.

Yours faithfully,

For OWAIS METAL AND MINERAL PROCESSING LIMITED

COMPLIANCE OFFICER

Date:

Encl: Format for submission of details of transaction

ANNEXURE 'H'
FORM A

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (a) read with Regulation 6 (2)]

Name of the company: _____

ISIN of the company: _____

Details of Securities held by Promoter, member of the Promoter Group, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN / DIN & address with contact nos.	Category of Person (Promoters / member of the Promoter Group / KMP / Directors / immediate relatives / others etc.)	Securities held as on the date of regulation coming into		% of Shareholding	Open Interest of the Future contracts held as on the date of regulation coming into force		Open Interest of the Option Contracts held as on the date of regulation coming into force	
		Type of security (For e.g.– Shares, Warrants, Convertible Debenture etc.)	No.		Number of units (contracts *lot size)	Notional value in Rupee terms	Number of units (contracts * lotsize)	Notional value in Rupee terms
1	2	3	4	5	6		7	

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

Thanking you,

Yours faithfully,

Date :

Place :

Name of the Designated Person

**ANNEXURE 'I'
FORM B**

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6(2)]

Name of the company: _____

ISIN of the company: _____

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

Name, PAN No., CIN / DIN & addresses with contact nos.	Category of Person (Promoters / member of the Promoter Group / KMP / Directors / immediate relatives / others etc.)	Date of appointment of Director / KMP OR Date of becoming Promoter	Securities held as on the date of regulation coming into		% of Shareholding	Open Interest of the Future contracts held as on the date of regulation coming into force		Open Interest of the Option Contracts held as on the date of regulation coming into force	
			Type of security (For e.g.– Shares, Warrants, Convertible Debenture etc.)	No .		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	6	7		8	

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

Thanking you,

Yours faithfully,

Date :

Place :

Name of the Designated Person

**ANNEXURE 'J'
FORM C**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2)
read with Regulation 6(2)]**

Name of the company: _____

ISIN of the company: _____

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 No., CIN / DIN, & address of Promoter / Employee / Director with contact nos	Category of Person (Promoters / KM P / Directors / immediate relatives / others etc.)	Securities held prior to acquisition / disposal		Securities acquired / Disposed		% of shareholding		Date of allotment advice / acquisition of shares / sale of		Date of intimation to company	Mode of acquisition (market purchase / public rights / preferential offer / off market / Inter-se transfer etc.)	Trading in derivatives (Specify type of contract, Futures or Options etc.)				Exchange on which the trade was executed
		Type of security (For e.g. – Shares, Warrants, Convertible Debeniture etc.)	No.	Type of security (For e.g. – Shares, Warrants, Convertible Debeniture etc.)	No.	Pre transaction	Post transaction	From	To			Buy		Sell		
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

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

Thanking you,

Yours faithfully,

Date :

Place :

Name of the Designated Person

ANNEXURE 'K'
FORM D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 Regulation 7(3) – Transactions by every promoter or member of the promoter group, designated person and director

Name, PAN No., CIN / DIN, & address of Promoter / Employee / Director with contact nos.	Connection with Company	Securities held prior to acquisition / disposal		Securities acquired / Disposed		% of shareholding		Date of allotment advice / acquisition of shares / sale of		Date of intimation to company	Mode of acquisition (market purchase / public rights / preferential offer / off market / Inter-se transfer etc.)	Trading in derivatives (Specify type of contract, Futures or Options etc.)				Exchange on which the trade was executed	
		Type of security (For e.g. – Shares, Warrants, Convertible Debenure etc.)	No.	Type of security (For e.g. – Shares, Warrants, Convertible Debenure etc.)	No.	Pre transaction	Post transaction	From	To			Buy		Sell			
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	

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

Thanking you,

Yours faithfully,

Date :
Place :

Name of the Designated Person

ANNEXURE - "L"
ANNUAL STATEMENT

The Compliance Officer,
OWAIS METAL AND MINERAL PROCESSING LIMITED,
C/o Sayyad Akhtar Ali Vahid Nagar, Old Baipass
Road NA Ratlam Madhya Pradesh-457001 India

Dear Sir,

In terms of Company's Code of Conduct for Prevention of Insider Trading please note that I am holding shares / voting rights as per details given hereunder:

Type of Securities	Folio No.	Distinctive No.	No. of Securities	%	Beneficiary A / c-Client Id

Please also note that shareholding of my dependent family members is as under:

Name of Family Member	Relationship	Type of Securities	Folio No.	Distinctive Nos.	No. of Securities	%	Beneficiary A / c. (Client Id)

I declare that the above dealing was not on the basis of any unpublished Price Sensitive Information of the Company. I do hereby declare that what is stated above is true to the best of my knowledge and belief.

Thanking you,

Yours faithfully,

Date :

Place :

Name of the Designated Person