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RMTL/SEC/REV. CODE-POLICY/2018-19/19III

19th March, 2019

To, BSE Ltd. Corporate Relationship Department 1 st Floor, New Trading Ring, Rotunda Building, P. J. Tower, Dalal Street, Fort, Mumbai – 400 001 Company Code : 520111	To, National Stock Exchange of India Ltd. “Exchange Plaza”, 5th Floor, Bandra – Kurla Complex, Bandra (E), Mumbai - 400 051 Company code : RATNAMANI
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Subject: Amendment of the Code of Internal Procedures and Conduct for Prevention of Insider Trading in Securities and Code of Practice and Procedure for Fair Disclosure of Unpublished Price Sensitive Information (“UPSI) and Policy for Determination of Legitimate Purposes

Dear Sir/Madam,

With reference to the above subject, please note that the Board of Directors of the Company by Circular Resolution approved and adopted on 18th March, 2019, the amended Code of Internal Procedures and Conduct for Prevention of Insider Trading in Securities and Code of Practice and Procedure for Fair Disclosure of Unpublished Price Sensitive Information (“UPSI) and Policy for Determination of Legitimate Purposes as mentioned in SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018

The same is effective from 1st April, 2019 and the updated code will also be disseminated in the website of the Company.

Please take the above on your record.

Thanking you,

Yours faithfully,

For, RATNAMANI METALS & TUBES LIMITED

**JIGAR SHAH
COMPANY SECRETARY**

Encl.: As Above



INSIDER TRADING CODE - 2015

CODE OF INTERNAL PROCEDURES AND CONDUCT FOR PREVENTION OF INSIDER TRADING IN SECURITIES AND CODE OF PRACTICE AND PROCEDURE FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION ("UPSI") AND POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES – INSIDER TRADING CODE, 2015

(Effective from 1st April, 2019 as amended vide Circular Resolution passed by the Board of Directors on 18th March, 2019)

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(CODE OF INTERNAL PROCEDURE AND CONDUCT FOR PREVENTION OF INSIDER TRADING IN SECURITIES OF RATNAMANI METALS & TUBES LIMITED)

1. Introduction:

“Insider Trading” in general means an act of dealing in the securities of a Company based on some unpublished price sensitive information to which a person may be previously known. The Securities and Exchange Board of India (SEBI), has issued the SEBI (Prohibition of Insider Trading) Regulation, 2015 on 15.01.2015 which shall be effective from 15.05.2015. This Regulation requires all the listed Companies to set up an appropriate mechanism and to frame and enforce a policy of internal procedures and conduct so as to curb Insider Trading.

The Company’s Code of Internal Procedures and Conduct for Prevention of Insider Trading in Securities (hereinafter referred as “Insider Trading Code”) to prevent Insider Trading was reviewed and adopted by the Board of Directors of the Company at its Meeting held on 07.05.2015 and subsequently the same was revised by the Board of Directors by passing Circular Resolution dated 15.03.2019, passed on 18.03.2019 in line with the amendments to SEBI (PIT) Regulations, 2015. This revised code shall come into effect from **01.04.2019**.

2. The Policy and Obligations:

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

Every “Insider”, as defined in the SEBI Insider Trading Regulations, has a duty to safeguard the confidentiality of all such information(s) obtained in the course of his/her work at the Company or by virtue of his/her relationship with the Company. No Insider shall use his/her position with or knowledge of the Company to gain personal benefit or to provide benefit to any third party. Such persons are prohibited from communicating and/or counseling others with respect to the securities of the Company. Such persons should also refrain from profiteering by using the unpublished price sensitive information(s).

To achieve these objectives, Ratnamani Metals & Tubes Limited (hereinafter referred to as “the Company”) hereby notifies this “Insider Trading Code”.

- 2.1 This Code of Internal Procedures and Conduct for Prevention of Insider Trading in Securities may be known as “Insider Trading Code”.
- 2.2 The purpose of this Code is to ensure that all persons associated with the Company are strictly in compliance with the SEBI regulations mentioned as above, prevention of Insider Trading in securities of the Company and Maintenance of Confidentiality of unpublished price sensitive information.
- 2.3 The principle that each person should keep in mind is that he/she will not use his/her position, knowledge or information about RMTL for his/her personal gain or provide benefit to a third party.

3. Applicability:

This Insider Trading Code will be applicable to Directors/Officers/KMP/Designated Employees and their dependent relatives as defined herein.

4. Definitions:

In this Code, unless the context otherwise requires:

“Act” means the Companies Act, 2013, Rules framed thereunder & any amendments thereto.

“Board of Directors” means the Board of Directors of Ratnamani Metals & Tubes Limited.

“Company” means ‘Ratnamani Metals & Tubes Limited.’

“Code” means Code of Internal Procedure and conduct for regulating, monitoring and reporting of trading by insider of Ratnamani Metals & Tubes Limited also referred as “Insider Trading Code, 2015.”

“Compliance Officer” means Company Secretary of the Company or any senior officer designated so and reporting to the Board of Directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliances under SEBI Insider Trading Regulations (“these Regulations”) 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 specified in these regulations under the overall supervision of the Board of Directors of the Company.

Explanation – For the purpose of this regulation, “financially literate” shall mean 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.

“Connected Person” and **“Deemed Connected Person”** means any person who is or has during the past six months, been associated with the Company, directly or indirectly, or in any capacity including by reason of frequent communication with officers of the Company or by being in any contractual, fiduciary or employment relationship or being a director, officer or an employee of the Company or holds any position including a professional or business relationship with the Company (whether temporary or permanent), that allows such person, directly or indirectly, access to unpublished price sensitive information of the Company or in relation to securities of the Company;

Any person(s) falling within the following categories shall be deemed to be connected persons, unless the contrary is established:

- (a) an immediate relative of Connected Persons; or
- (b) a holding company or associate company or subsidiary company; or
- (c) an intermediary as specified in Section 12 of the SEBI Act or an employee or director thereof; or

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- (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 recognized 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.

“Chief Investors Relations Officer” means Compliance Officer of the Company.

“Designated Persons” means and includes:

- a) All Directors;
- b) Key Managerial Personnel (KMPs) as per Companies Act, 2013;
- c) All employees of Dy. General Manager Cadre and above;
- d) Every employee in the Finance & Accounts, Company Secretarial & Legal & I.T. Departments
- e) Promoters/Promoter Group of the Company;
- f) Persons in contractual, fiduciary or advisory relationship with the Company i.e. consultants, retainers, auditors, law firms, analysts, consultants, Banks etc.;
- g) Other persons as designated by the Chairman of the Board of Directors in consultation with Compliance Officer of the Company, from time to time; and
- h) Immediate relatives of persons covered under clause (a) to (g) above.

“Dealing in securities” means an act of subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in any securities by any person either as principal or agent.

“Generally available information” means information that is accessible to the public on a non-discriminatory basis.

“Insider” means any person who is:

- a) a connected Person; or
- b) in possession of or having access to unpublished price sensitive information.

“Immediate Relatives” 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.

“Key Managerial Personnel” or “KMP” means person as defined in Section 2(51) of Co. Act, 2013;

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"Promoter" 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.

"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(s) thereof;

"Regulations" shall mean **"Regulations"** means the SEBI (Prohibition of insider trading) Regulations, 2015, as amended from time to time.

"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.

"Trading day" means a day on which the recognized Stock Exchanges are open for Trading.

"Trading in Securities" or **"Trade"** 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, including by way of pledging;

"Trading Window" means a trading period for trading in Company's Securities as specified by the Company from time to time (see Para 7 below).

"Trading Plan" is a plan formulated by an Insider and presented to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on behalf of the Insider in accordance with such plan as per Clause 5(1) of the SEBI Regulations.

"Unpublished price sensitive information" means any information relating to a 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 followings;

- a) Periodical financial results of the company;
- b) Dividends (both interim and final);
- c) Change in capital structure;
- d) Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- e) Change in key managerial personnel

Words and expressions used and not defined in this Code but defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislations.

CONFIDENTIALITY OF PRICE SENSITIVE INFORMATION:

5. Compliance Officer:

- 5.1 The Company Secretary or any Senior Officer designated and who shall be reporting to the Board of Directors will be the Compliance Officer for the purpose of this Insider Trading Code
- 5.2 The Compliance Officer shall be responsible for
- ◆ Setting forth policies, framing rules and procedures;
 - ◆ monitoring adherence to the rules for the preservation of "Price Sensitive Information";
 - ◆ pre-clearing of proposed trades of Officers and Designated Employees and their dependents and monitoring of trades after pre-clearance; and
 - ◆ Implementation of this Policy under the overall supervision of the Board of Directors of the Company.
- 5.3 The Compliance Officer shall maintain record of the Officers and Designated Employees and any changes therein.
- 5.4 The Compliance Officer shall maintain records of all the Applications, Undertakings, Declarations etc. submitted by Officers and Designated Employees and their dependants for a period of five years from the date of receipt of the document.
- 5.5 The Compliance Officer shall assist all the employees in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the Company's Code of Conduct.
- 5.6 The Managing Director / Compliance Officer shall inform the SEBI of any violation of the Regulations and rules made thereunder.

6. Preservation of "Price Sensitive Information":

- 6.1 No designated person shall pass on any price sensitive information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities of the Company.
- 6.2 No designated person shall communicate or counsel any unpublished price sensitive information to any person except those within the Company who need to know basis, i.e. Unpublished Price Sensitive Information should be communicated only to those Designated Persons and/or to such other persons who need the information in furtherance of their legitimate purpose, performance of duties or discharge of their legal obligation and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- 6.3 All Designated persons will have to keep the files containing confidential information relating to price sensitive information fully secured. Computer files must be kept with adequate security of login and password etc.

TRADING RESTRICTIONS:

7. Trading Window:

The Designated persons shall be subject to Trading restrictions in the following manner –

The trading window will be closed from the date of Intimation of the Board Meeting given to the Stock Exchanges and shall remain closed upto 48 hours after the publication of the price sensitive information –

- (a) Board Decision of declaration of Financial Results (Quarterly, Half yearly and Annual)
- (b) Board Decision on recommendation of Dividends (interim and final)
- (c) Board decision on any major expansion plan or execution of new project
- (d) Board decision on amalgamation, mergers, de-merger, acquisition, takeovers and buy back
- (e) Board decision on disposal of the whole or substantially the whole of the undertaking
- (f) Board decision on any event and / or changes in policies, plans or operations of the Company

Trading window may be closed by the Company during such time in addition to the above period as it may deem fit from time to time.

8. Restriction on Trading:

8.1 No Designated Person shall conduct any dealing in the securities of the Company during the closure of the Trading window.

8.2 Procedure for enquiry in case of **leak of UPSI:**

The Compliance Officer in consultation with the Managing Director of the Company shall formulate written policies and procedures for inquiry in case of leak or suspected leak of unpublished price sensitive information, which shall be approved by Board of Directors of the Company and accordingly initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.

8.3 **Digital Database:**

A structured digital database shall be maintained 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 secure such database. Documents containing confidential information shall be kept secured. Computer files must have adequate security login and password, etc.

9. Pre-clearance of Trades:

- 9.1 All Designated Persons who intends to conduct Trading either in his/her own name or in the name of his/her Immediate Relative(s) may trade or deal in the securities of the Company exceeding the aggregate value in excess of Rs.10,00,000/- (Rupees Ten Lakh only) within calendar quarter will have to make an application as specified in **Annexure - I** to the Compliance Officer for pre-clearance of the transactions.
- 9.2 Only after receiving the clearance as per format attached herewith vide **Annexure- II**, the transaction should be carried out.
- 9.3 The execution of the order in respect of the security of the Company will have to be completed within **7 trading days** of approval of pre-clearance failing, which it will have to be cleared again. They shall file the details of such deal with the Compliance officer within **2 days** of execution of the deal as per format specified in **Annexure-III** In case of the transaction pre-cleared is not undertaken, a report shall be filed to that effect.
- 9.4 The investment in securities will have to be held for a minimum period of **30 days** from the date of purchase / actual allotment.
- 9.5 In case of personal emergency the **30 days** holding period may be waived by the Compliance Officer after recording his reasons in this regard. For this person shall make an application in **Annexure -IV**.
- 9.6 All Designated Persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next **six months** following the prior transaction. All Designated Persons shall also not take positions in derivative transactions in the shares of the Company at any time.
- 9.7 In case of subscription in the primary market, all Designated Persons must hold their investments in securities of the Company for a minimum period of **30 days**. The holding period would commence when the securities are actually allotted.
- 9.8 In case sale of securities is necessitated by personal emergency, the holding period may be waived by the Compliance Officer after recording in writing his/her reasons in this regard.
- 9.9 As an exception to the condition that a Designated Person shall not trade when in possession of unpublished price sensitive information, any Designated Person may subject to prior approval of a Trading Plan by the Compliance Officer and public disclosures shall commence trading on his or her behalf in the securities of the Company as per the approved Trading Plan during a period of **12 months** (excluding the Trading Window closure period) provided that such trading plan shall not commence earlier than **6 months** from such Trading Plan approval and such Trading plan(s) shall be irrevocable and to be mandatorily implemented.

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Trading Plan shall not entail trading for the period between the **twentieth trading days** prior to the last day of any financial period for which results are required to be announced and the second trading day after the disclosure of such financial results. Trading Plan shall not entail overlap of any period for which another trading plan is already in existence. Trading Plan shall also mandatorily 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. Trading Plan shall not entail trading in securities market for abuse.

The implementation of Trading Plan shall not commence, if any unpublished price sensitive information in possession of Insider at the time of formulation of trading plan has not become public. In such cases, Compliance officer shall confirm deferment of such plan until unpublished price sensitive information becomes public.

REPORTING AND STATUTORY DISCLOSURE REQUIREMENTS:

10. Reporting and approvals:

- 10.1 All Designated persons will have to forward details of their securities transactions including the statement of their dependent family members to the Compliance Officer in the following manner :
- 10.2 All holdings of securities in this Company by the person concerned at the time of joining and by other within a period of 30 days.
- 10.3 Annual Statement of all holdings in securities of the Company by the designated person shall be submitted within 30 days of the close of the Financial Year.
- 10.4 The Compliance Officer shall maintain records of all the declarations given by the Designated Persons for a minimum period of 5 (Five) Years.
- 10.5 The Compliance Officer shall place before the Chairman of the Board on quarterly basis all the details of the trading in the Securities of the Company received from the Designated Persons and their immediate relatives and details of such persons who have submitted trading plans as envisaged in this Code.

11. Statutory Disclosure Requirements:

The following disclosures shall be made to the Compliance Officer and Stock Exchanges as required:

I. Initial Disclosures:

By Whom	What to be disclosed	When to be disclosed	Forms
Every Promoter, Key Managerial Personnel and Director	Number of Shares or voting rights held by such person	Within 30 working days of the regulation become effective.	A

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Every person on appointment as a Key Managerial Personnel or Director or Promoter of the Company.	Number of shares or voting rights held by such person.	Within 7 working days of becoming a Director or KMP or Promoter of the Company.	B
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II. Continual Disclosures:

By Whom	What to be disclosed	When to be disclosed	Forms
Every Promoter, Designated Person and Director	a) Number of Shares or voting rights held; and b) Change in shareholding or voting rights. (whether in one transaction or a series of transactions over a calendar quarter, aggregates to a traded value in excess of Rs.10.00 lacs or such value as may be specified by SEBI Insider Trading Regulations)	Within 2 trading days of : a) Receipt of intimation of allotment of Shares or b) Acquisition or sale of Shares or voting rights, as the case may be.	C
Other class of connected person or connected person	a) Number of Shares or voting rights held; and b) Change in shareholding or voting rights	Within 2 trading days of : a) Receipt of intimation of allotment of Shares or b) Acquisition or sale of Shares or voting rights, as the case may be.	D

Disclosure by Company to Stock Exchange:

The information received as per above disclosure shall be intimated to all stock exchanges on which the Shares of the company are listed within two working days of receiving the same.

MISCELLANEOUS:

12. Penalty for Contravention of the Code:

12.1 Designated Persons who trade in securities or communicate any information for trading in securities in contravention of this Code of Conduct will be penalized and appropriate action will be taken against them by the Company after giving reasonable opportunity to them to show-cause. They shall also be subject to disciplinary action including

wage/salary freeze, suspension, dismissal, recovery, claw back, in-eligibility for future participation in E.S.O.P. etc.

12.2 Each such case will be identified and reported by the Compliance Officer to the Audit Committee as soon as he comes to know. Thereafter, the Audit Committee will review the case and decide on appropriate action and recommend the action to the Board of Directors.

In addition to the action, which may be taken by the Company, the persons violating these Regulations will also be subject to action by SEBI under SEBI Insider Trading Regulations.

13. Process on how and when people are brought "inside" on sensitive transactions:

The Compliance Officer in consultation with Managing Director of the Company shall decide on how and when any person(s) should be brought 'inside' on any proposed or ongoing sensitive transaction(s).

A person(s) shall be brought inside on any proposed or ongoing sensitive transaction(s) of the Company who may be an existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc. for legitimate purpose which shall include the following;

- a) in the ordinary course of business.
- b) in furtherance of performance of duty(ies);
- c) for discharge of legal obligation(s).
- d) for any other genuine or reasonable purpose as may be determined by the Compliance Officer of the Company.
- e) for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

14. Intimation of Duties, Responsibilities and Liabilities of Persons brought inside on sensitive transactions:

Any person(s) who has/have been brought inside on any proposed and/or ongoing sensitive transaction(s) and in receipt of unpublished price sensitive information shall be considered an "insider" for purposes of this Code and due notice shall be given to such persons, in the format as set out in by the Compliance Officer in consultation with the Managing Director of the Company;

- a) To make aware such person that the information shared is or would be confidential.
- b) To instruct such person to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.
- c) To make aware to such person the duties and responsibilities attached to the receipt of such information and the liability attached to misuse or unwarranted use of such information.

15. Internal Control System:

The Managing Director shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in these code and Prohibition of Insider Trading regulations to prevent insider trading.

16. Review of Compliances of Code and verification of Internal Control System:

The Audit Committee shall review compliance with the provisions of this Code and SEBI Insider Trading Regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

THIS CODE IS ONLY FOR INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO AVOID INSIDER TRADING. IT WILL BE THE RESPONSIBILITY OF EACH EMPLOYEE TO ENSURE COMPLIANCE OF SEBI GUIDELINES AND OTHER RELATED STATUES.

ANNEXURE- I

APPLICATION FOR PRE-CLEARANCE

(For use by Designated Persons in case of dealing in the securities of the Company)

To,
The Compliance Officer,
Ratnamani Metals & Tubes Limited
Though Division/Department Head

Dear Sir,

I am desirous of dealing in the below-mentioned securities of the Company in my own name or on behalf of my dependent family member (write name of family member and relationship) and seek your approval to acquire/ purchase/ sell them.

1	Name, Address and PAN of Applicant	
2	Designation	
3	Employee Pay Roll No.	
4	Department and Location	RO/Indrad/Chhatral/Kutch/Mumbai/Delhi
5	Number and Value of securities in the Company had as on date (with folio/ DP ID/ Client ID No.)	
6	Mode in which securities are held	Physical/Demat
7	The Proposal is for	(a) Acquisition in the open market (b) Subscription to the securities (c) Sale of securities
8	Proposed date of dealing in securities	
9	Nature of proposed dealing	Purchase/Sale of securities
10	Estimated number of securities proposed to be acquired/ subscribed/sold	
11	Price at which transaction is proposed	
12	Current Market Price (as on the date of application)	
13	Whether the proposed transaction will be through stock exchange or off market deal	
14	Proposed mode of dealing in securities	Physical /Demat
15	If Securities are held/proposed to be dealt in dematerialized form	
	Name of the Depository DP ID Number Client ID number	

In relation to the above Acquisition/ Purchase/ Sale, I undertake that:

- a) I have no access to nor do I have any information that could be construed as "Price Sensitive Information" up to the time of signing this undertaking.

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- b) In case, I get access to or receive any "Price Sensitive Information" after signing this application but before the execution of the transaction, I shall inform you of the change in position and shall refrain from dealing in Shares till such information is made public.
- c) I have not contravened the Company's Code of Conduct for Prevention of Insider Trading as notified by the company from time to time.
- d) I have made full and true disclosure in this application.
- e) I hereby undertake that I shall execute my order in respect of securities of the Company within seven trading days after the approval of pre-clearance is given. If the order is not executed within seven trading days after the approval is given, I undertake to obtain pre-clearance of transaction again.

Hence, I request you to approve the proposed trading in the securities of the Company.

Thanking you,

Yours faithfully,

Signature of the Employee

Date:

Place:

ANNEXURE - II

FORMAT FOR PRE- CLEARANCE ORDER

To,
Name : _____
Designation : _____
Place : _____

This is to inform you that your request for trading in _____ (numbers) shares of the Company as mentioned in your application dated _____ is approved. Please note that the said transaction must be completed on or before _____ (date) that is within 7 (seven) trading days from today and pursuant to this Code, you shall not enter in to the contra trade within the 6 months of such trade.

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/deal. In case the transaction is not undertaken a "Nil" report shall be necessary.

Yours faithfully,
For RATNAMANI METALS & TUBES LIMITED

COMPLIANCE OFFICER

Date:

Place:

**ANNEXURE III
FORMAT FOR DISCLOSURE OF TRANSACTIONS**

(To be submitted within 2 days of transaction / trading in securities of the Company)

To,
The Compliance Officer,
Ratnamani Metals & Tubes Limited,
17, Rajmugut Society,
Naranpura Cross Road,
Naranpura,
Ahmedabad – 380 013.

I hereby inform that I :-

- have not bought/sold/ subscribed any securities of the Company
- have bought/sold/subscribed to _____ securities as mentioned below on ____ (date)

Name, Address and PAN of the holder	No. of Securities Dealt with	Bought/sold/subscribed	DP ID/Client Id/ Folio No	Price (Rs.)

I undertake to preserve documents evidencing proof of above transaction for a period of 5 years and produce the same to the Compliance officer /SEBI when required.

I declare that the above information is correct and that no provisions of the Company's Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

I shall not enter in to the contra trade within 6 months of such trade.

Signature : _____

Name : _____

Designation: _____

Date: _____

ANNEXURE - IV

APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD

Date: _____

To,
The Compliance Officer
Ratnamani Metals & Tubes Limited
Through Division / Department Head

Dear Sir,

I request you to grant me waiver of the minimum holding period of 30 days as required under Clause 9.5 of the Code of Conduct for prevention of insider trading with respect to _____ shares of the Company held by me/ _____ (name of relative) singly / jointly acquired by me on _____ (Date). I desire to deal in the said shares on account of _____ (give reasons).

Thanking You,

Yours faithfully,

Signature: _____

(Name) : _____

(Designation) : _____

(Department) : _____

CODE OF PRACTICE AND PROCEDURE FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)

[Pursuant to Regulation 8(1) read with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) Regulations, 2015]

PREAMBLE:

This Code has been framed in pursuance to the Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the purpose of this Code is to ensure timely and adequate disclosure of Unpublished Price Sensitive Information.

Ratnamani Metals & Tubes Limited ("RMTL") has formulated this code called RMTL's Code of Practice and Procedure for Fair Disclosure of Unpublished Price Sensitive Information in adherence to the principle set out in Schedule A to the said Regulations.

EFFECTIVE:

This Revised Code including the Policy has been approved by the Board of Directors ("Board") vide a Circular Resolution dated 14.03.2019, passed on 21.03.2019 in line with the amendments to SEBI (PIT) Regulations, 2015. This revised code shall come into effect from 01.04.2019

OBJECTIVE:

The Code of Practices and Procedures for Fair Disclosures is required for the Company to ensure timely and adequate disclosure of unpublished price sensitive information which would impact the price of the Company's securities and to maintain uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations. Further, the Company endeavours to preserve the confidentiality of un-published price sensitive information and to prevent misuse of such information.

INTERPRETATION:

Any words used in this Code but not defined herein shall have the same meaning prescribed to it in the Companies Act, 2013 or rules made thereunder, SEBI Act or rules and regulations made thereunder, Accounting Standards or any other relevant legislation/law applicable to the Company.

In case of any dispute or difference upon the meaning/interpretation of any word or provision in this Code, the same shall be referred to the Audit Committee and the decision of the Audit Committee in such a case shall be final. In interpreting such term/provision, the Board of Directors may seek the help of any of the officers of the Company or an outside expert as it may deem fit.

PRINCIPLES OF FAIR DISCLOSURE FOR THE PURPOSE OF CODE OF PRACTICES AND PROCEDURE FOR FAIR DISCLOSURES OF UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”):

The Company will adhere to the following principles so as to ensure fair disclosure of events, occurrences and unpublished price sensitive information that could impact price of its securities in the market:

1. The Company will 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.
2. The Company will make uniform dissemination of unpublished price sensitive information to avoid selective disclosure.
3. The Compliance Officer of the Company shall act as Chief Investors Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. The Company will make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The Company will ensure that the unpublished price sensitive information, if any, shared with analysts and research personnel is in compliance with the ‘Policy for Determination of Legitimate Purpose’.
7. The Company will develop 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.
8. The Company will handle all unpublished price sensitive information on a need-to-know basis.

POWER OF THE BOARD OF DIRECTORS:

The Chief Investor Relations Officer, subject to the approval of the Board of Directors reserves the right to amend or modify this Code in whole or in part, at any time without assigning any reason whatsoever.

The Board may on its own or on the recommendation of the Audit Committee, establish further rules and procedures, from time to time, to give effect to the intent of this Code and to further the objective of good corporate governance.

INSIDER TRADING CODE- 2015

The decision of the Board of Directors of the Company with regard to any or all matters relating to this Code shall be final and binding on all concerned.

AMENDMENT:

Any subsequent modification/amendments in whole or part in this code brought by SEBI (Prohibition of Insider Trading) Regulations, 2015 shall automatically apply to this code and also updated on the website of the Company.

IMPLEMENTATION:

The Board of Directors may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.

DISCLOSURE OF THE CODE ON PUBLIC DOMAIN:

This Code and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the Stock Exchange where the securities of the Company are listed and also published on the official website of the Company.

THIS CODE IS ONLY FOR INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO AVOID INSIDER TRADING. IT WILL BE THE RESPONSIBILITY OF EACH EMPLOYEE TO ENSURE COMPLIANCE OF SEBI GUIDELINES AND OTHER RELATED STATUES.

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

PREFACE:

This Policy is formulated in compliance to the provisions of Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) Regulation, 2015 (hereinafter, "Regulations"), effective from 1st April, 2019, which provides for that, listed entities are required to make a policy for determination of "legitimate purposes" as a part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 8.

This Policy will be applicable on all "insiders" and will be effective from 1st April, 2019.

Any subsequent modification and / or amendments brought about by SEBI in the SEBI (Prohibition of Insider Trading) Regulation, 2015 shall automatically apply on this Policy.

Words and expressions used and not defined in this Policy or in the Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, shall derive their meaning from the SEBI (Prohibition of Insider Trading) Regulation, 2015.

DETERMINATION OF LEGITIMATE PURPOSE:

"Legitimate purpose" shall include sharing of unpublished price sensitive information ("UPSI") 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 has not been carried out to evade or circumvent the prohibitions of the Regulations.

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:

- 1) Audit Purpose;
- 2) Contractual Obligation;
- 3) Legal Obligation;
- 4) Any other specific purpose based on the business related needs of the Company and other administrative purposes.

The purpose of providing information for a legitimate purpose must be compatible with a declared and specified purpose and should not be contrary to law, morals or any public policy.

The information recipient must be clearly instructed to obtain the Company's written consent in case the information provided to such recipient is used by such recipient for another purpose other than the initial legitimate purpose for which the Company had provided the UPSI, If the Company concludes that, the secondary purpose is a legitimate purpose", the Company may grant consent for the same to the users of the information.

PRINCIPLES:

All information shall be handled within the organisation on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

The information provided for the legitimate purpose must not be excessive in relation to the declared purpose. It must be ensured that, providing such information is necessary for its intended purpose.

The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be with whom the information is shared under this Regulation along with the Permanent Account Number or any other identifier authorized by law, where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

POWER OF THE BOARD OF DIRECTORS:

The Chief Investor Relations Officer, subject to the approval of the Board of Directors reserves the right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

The Board may on its own or on the recommendation of the Audit Committee, establish further rules and procedures, from time to time, to give effect to the intent of this Policy and to further the objective of good corporate governance.

The decision of the Board of Directors of the Company with regard to any or all matters relating to this Policy shall be final and binding on all concerned.

DISCIPLINARY ACTION:

The Audit Committee, subject to approval of the Board of Directors, may take appropriate action against any person who violates the provisions of this Policy. Disciplinary action may include penalizing the concerned person. Where the Company has suffered a loss due to violation of the policy, it may pursue its legal remedies against such person(s).

THIS POLICY IS ONLY FOR INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO AVOID INSIDER TRADING. IT WILL BE THE RESPONSIBILITY OF EACH EMPLOYEE TO ENSURE COMPLIANCE OF SEBI GUIDELINES AND OTHER RELATED STATUES.
