

UML/SECT/

April 19, 2019

The Secretary
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400 001
[Scrip Code:517146]

Societe de la Bourse de Luxembourg
35A Boulevard Joseph II
L-1840, Luxembourg
[Scrip Code: US9173002042]

The Secretary
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051
[Scrip Code: USHAMART]

Dear Sir/Madam,

Pursuant to Regulation 8 (2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, this is to inform you that the Board of Directors have today modified "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information". A copy of the said modified Code is enclosed herewith for your ready reference and record. The modified Code will be uploaded on the website of the Company.

Thanking you,

Yours faithfully,
For Usha Martin Limited


Shampa Ghosh Ray
Company Secretary

Enclosed: as mentioned above

USHA MARTIN LIMITED

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

Securities and Exchange Board of India (Prohibition of Insider Trading Regulations) 2015 (hereinafter referred to as "the Insider Trading Regulations"), as amended, *inter-alia* requires listed companies to frame a Code of Fair Disclosure Practice in accordance with the principles of Fair Disclosure specified there under. Accordingly, this Code of Fair Disclosure Practice has been prepared in pursuance of sub-regulation (1) of Regulation 8 of the Insider Trading Regulations to lay down the requirement of making prompt publication / disclosure of unpublished price sensitive information to public.

I) **Definition:**

- A) "**Compliance Officer**" means the Company Secretary of the Company 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified in these Regulations;
- B) "**Insider**" means any person who is:
- 1) a connected person; or
 - 2) in possession of or having access to unpublished price sensitive information;
- C) **Unpublished Price Sensitive Information ("UPSI")** shall mean any information, relating to the Company or its securities, directly or indirectly, that is not generally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:
- 1) Financial results;
 - 2) Dividends;
 - 3) Change in capital structure;
 - 4) Mergers, de - mergers, acquisitions, disposals and expansion of business and such other transactions;
 - 5) Changes in key management personnel;

- II) The Company shall follow the below mentioned practices/ procedures to ensure fair disclosure of unpublished price sensitive information that is likely to impact the price of its securities in the market:

Disclosure of price sensitive information: The Company shall make prompt public disclosure of Unpublished Price Sensitive Information, subject to obtaining such approval as it may be required to be obtained, so far as to ensure credible and concrete information are



made available to the public to facilitate price discovery of its' securities. The Company shall follow the principle of making universal dissemination of the Unpublished Price Sensitive Information mentioned under Clause 1 (a) above to ensure avoidance of making selective disclosure of such information.

Further, the Company shall make prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise so that such information is generally available.

- III) **Chief Investor Officer:** The Company Secretary of the Company shall act as Chief Investor Officer for dealing with dissemination of information and disclosure of unpublished price sensitive information.
- IV) **Verification of market rumours:** The Company shall ensure that appropriate and fair response is given to queries on news reports and requests received for verification of market rumours from regulatory authorities.
- V) **Sharing of Unpublished Price Sensitive Information:** The Company shall ensure that the information that has been shared with analysts and research personnel is not Unpublished Price sensitive Information.
- VI) **Presentation to Analysts:** The Company shall upload the presentations and any other information made to analysts on its' website www.ushamartin.com

Further, the Company may publish transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the website of the Company to ensure official confirmation and documentation of disclosures made.

- VII) **Dissemination of information on need-to know basis:** The Company shall ensure handling of all Unpublished Price Sensitive Information on a need-to-know basis or for legitimate purpose.
- VIII) Whenever any Unpublished Price Sensitive Information has been shared the following procedure (which may also be construed as the Company's Policy for determination of Legitimate Purpose in accordance with Regulation 3 (2A) of the Insider Trading Regulations) will be followed:
 - a) **"Legitimate Purpose"** shall mean 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 has not been carried out to evade or circumvent the prohibitions of the Insider Trading Regulations."
 - b) Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an **"Insider"** under this Code.
 - c) UPSI of the Company may be shared by a person having access or knowledge of such



UPSI with any of the following category of persons who for the purpose discharging their respective roles or performance of their duties towards the Company or for fulfilling of any legal obligations require such information:

- i. Collaborators of Company;
 - ii. Lenders of the Company;
 - iii. Major customers;
 - iv. Major suppliers;
 - v. Merchant Bankers;
 - vi. Legal Advisors; Auditors;
 - vii. Such other advisors or consultants of the Company.
- d) However while sharing of such UPSI with the aforementioned category of persons, the Insider sharing the information should be satisfied that such UPSI has been shared for legitimate purpose and not shared to evade or circumvent the prohibitions of these regulations.
- e) Whenever any such person with whom UPSI has been shared such person shall be given an intimation from the Company to maintain confidentiality of such UPSI in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended) and the Company's Code of Conduct for prohibition of Insider Trading Regulations.
- f) Wherever any UPSI has been shared with any person for legitimate purpose a structured digital database containing the names of such persons along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available shall be maintained. 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.

This Code has been approved by the Board of Directors of Usha Martin Limited.



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