



## **ANKIT METAL & POWER LIMITED**

### **CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

#### **PREAMBLE**

The Securities and Exchange Board of India (SEBI) has promulgated the SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as "Regulations"). As per Regulation 8 read with Schedule A of the said Regulations every listed company has to frame a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (hereinafter referred to as the 'Code'). The Regulation intends to require companies to disseminate 'Unpublished Price Sensitive Information' (hereinafter referred to as 'UPSI') universally and not selectively. This Code is intended to lay down principles and practices to be followed by Ankit Metal & Power Limited pertaining to universal disclosure of UPSI.

#### **I. Applicability**

This Code has been amended and adopted pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and it should be read with the Policy for determination of "Legitimate Purpose" as a part of the Code.

#### **II. Definitions**

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

"Company" means M/s Ankit Metal & Power Limited.

"Compliance Officer" means Company Secretary or such other senior officer, who is financially literate 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,





## **ANKIT METAL & POWER LIMITED**

maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board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.

**“Chief Investor Relations Officer”** means the senior officer of the Company who deals with dissemination of information and disclosure of UPSI in a fair and unbiased manner. The Chief Financial Officer or the Company Secretary of the Company or such other person as may be nominated by the Chairperson(s) of the Board of Directors of the Company shall be deemed to be the Chief Investor Relations Officer.

**“Selected Group of Persons”** means securities analysts or selected institutional investors, brokers and dealers or their associated persons, investment advisers and institutional managers, investment companies, hedge funds or any other person. All the other terms used in the Code shall have the same meaning as assigned to them under the 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 following:

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel; and
- (vi) material events in accordance with the listing agreement

### **III. The Company will adhere to the following so as to ensure fair disclosure of events and occurrence 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 and universal dissemination of unpublished price





## **ANKIT METAL & POWER LIMITED**

sensitive information to avoid selective disclosure.

3. The Company will make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
4. The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
5. The Company will ensure that, information shared with analysts and research personnel is not unpublished price sensitive information.
6. The Company will develop best practices to make available transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the website of the Company to ensure official confirmation and documentation of disclosures made.
7. The Company will handle unpublished price sensitive information on a *need-to-know* basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of legal obligations.

#### **IV. Policy for Determination of Legitimate Purposes:**

This Policy is formulated pursuant to Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, which is effective from 1<sup>st</sup> April, 2019, which provides that the listed companies are required to make a policy for determination of "legitimate purposes" as a part of "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" formulated under regulation 8. The guiding principles of the said policy are as under:

1. Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

**Explanation:** The term "legitimate purpose" shall include 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





## **ANKIT METAL & POWER LIMITED**

**advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.**

2. The purpose of providing information for a legitimate purpose must be compatible with a declared purpose and should not be contrary to any public policy.
3. All information shall be handled within the organization 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.
4. 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 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.
5. The Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

### **V. Amendments to this Code:**

The Board of Directors shall have the power to amend any of the provisions of this Code, substitute any of the provisions with a new provision or replace this Code entirely with a new Code.

This Code has been adopted by the Board of Directors through Resolution by Circulation dated 30th March, 2019 and shall be effective from 1st April, 2019 and it shall be hosted on the website of the Company [www.ankitmetal.com](http://www.ankitmetal.com).

