

Uttam Value Steels Limited

Registered Office: Uttam House, 69, P. D'Mello Road, Mumbai – 400 009
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CIN No.: L27100MH1970PLC014621
Website : www.uttamvalue.com



22nd April, 2019

To, The Listing Manager, BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400001 <u>Scrip Code: 500254</u>	To, The Listing Manager, The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex Bandra (East), Mumbai - 400 051 <u>SYMBOL: UVSL</u>
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Dear Sir/ Madam,

Subject: Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

We wish to inform you that the Resolution Professional of the Company at its Meeting held on 19th April, 2019 has amended Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ('the Code') to align it with the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

In compliance with Regulation 8(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the revised Code is available on the website of the Company at www.uttamvalue.com.

Please take the above on record and acknowledge receipt of the same.

Thanking You,

Yours truly,
For Uttam Value Steels Limited

(Ram Gaud)

Associate Vice-President & Company Secretary



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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

(Applicable from 1st April, 2019)

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. INTRODUCTION:

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations), the Company has formulated the Code of Fair Disclosure and Conduct For the Unpublished Price Sensitive Information (hereinafter known as "Fair Disclosure Code). With respect to the amendment in PIT Regulations, the said Fair Disclosure Code has been amended with effect from 1st April, 2019.

2. OBJECTIVES:

The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations. Accordingly, this code has been adopted by the Company to define, establish and clarify the practice and procedure for fair disclosure of Unpublished Price Sensitive information as mentioned herein after.

3. DEFINITIONS

For the purpose of this Code all the words and phrases not specifically defined hereunder shall have the same meaning as assigned to them under the Insider Trading Regulations;

- (a) "Act" means the Securities and Exchange Board of India Act, 1992 as may be amended from time to time;
- (b) "Generally available Information" means information that is accessible to the public on a non -discriminatory basis.
- (c) "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.

2. PRINCIPAL OF FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION FAIR DISCLOSURE

A code of practices and procedures for fair disclosure of unpublished price sensitive information for adhering each of the principles is set out here below:

- 2.1. The Company will make prompt public disclosure to the Stock exchange of any UPSI would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- 2.2 The Company will make uniform and universal dissemination of UPSI to avoid selective disclosure which could have an adverse impact on the market and the price discovery process.
- 2.3 The Compliance officer of the Company shall act as a Chief Investor Relations Officer (CIRO) to deal with dissemination of information and disclosure of UPSI.
- 2.4 The Company will make prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- 2.5 The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- 2.6 The Company will ensure that information, if any, shared with analysts and research personnel is not UPSI.
- 2.7 As a means of following best practices in respect of meetings with analysts and other investor relations conferences and to ensure official confirmation and documentation of disclosures made , the Company will :
 - a. Make transcripts or records of proceedings of meetings with analysts and other investor relations conference available on the official website of the Company, where the Company considers necessary;
 - b. Endeavour that at least 2 company representatives be present at meetings with analysts, brokers, institutional investors and research personnel ;
 - c. In appropriate circumstances, consider posting of relevant information on its website or issuing a press release or disseminating information in any other mode it deems appropriate in relation to meeting with analysts.
- 2.8 The Company will handle and disclose all UPSI on a need to-know basis.

3. PRESERVATION OF "UNPUBLISHED PRICE SENSITIVE INFORMATION"

- (i) All information shall be handled within the Company on a need -to-know basis.
- (ii) 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 his legal obligations

- (iii) The Insiders shall not pass on such information to any person, directly or indirectly by way of making a recommendation for the purchase or sale of securities, which are listed on Stock Exchange(s).
- (iv) All such information directly received by any Insider from any source outside of UVSL should immediately be reported to the concerned Head of the Department / CEO & Managing Director as the case may be.
- (v) All the files/ papers containing confidential information (whether or not the Price Sensitive Information) shall be kept secured. If such files are computer files, then the same must have adequate security of login and pass word etc.

4. POLICY FOR DETERMINATION OF "LEGITIMATE PURPOSES":

Any UPSI shared for following purposes shall be deemed to be for 'legitimate purposes':

- (a) Sharing of UPSI in the ordinary course of business by any Insider, Designated Person, or by any Authorized person with existing or proposed parblers, collaborators, lenders, customers, suppliers;
- (b) Sharing of UPSI for discharge of legal obligation(s);
- (c) sharing information with merchant bankers for any proposed corporate actions;
- (d) sharing information with auditors for carrying out audit;
- (e) sharing information with other advisors, consultants, lawyers or any other persons for seeking advice or consultancy on any matter;
- (f) sharing information with insolvency professional or any other person appointed by appropriate authority for carrying out his official duty;

Provided that sharing of information for 'legitimate purposes' shall be genuine and on need to know basis only.

5. PENALTY FOR CONTRAVENTION OF THE CODE OF CONDUCT

Any person who contravenes the provisions of this Code shall liable to such actions as may be provided in the SEBI Act, 1992 in this regard.

6. DISCLOSURE :

This Fair Disclosure Code shall be published on the website of the Company. Any amendment in the said Fair Disclosure Code shall be approved by the Resolution Professional since the power of the Board of Director have been suspended and immediately informed to the Stock Exchange.