OCL IRON & STEEL LTD.
REGD. OFFICE & WORKS
Vill : Lamloi - P.O.-Garvana
Rajgangpur : 770 017
Distt.- Sundargarh-Orissa, INDIA
Phone: +91 6624 222 562/563
Fax: +91 6624 222 564
eMail: oclrgp@oclsteel.in
www.oclsteel.in
CIN : L27102OR2006PLC008594

September 23, 2015

BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400001
Security Code – 533008

National Stock Exchange of India Limited
Exchange Plaza, 4th Floor, Plot No. C-1, G-Block,
Bandra Kurla Complex, Bandra East
Mumbai – 400001
NSE Security Code- OISL

Sub: Intimation of Appointment of Company Secretary and Compliance Officer

Dear Sir/Madam,

This is to inform that Mr. Ajai Kumar Gupta has been appointed as the Company Secretary and Compliance Officer of the Company with immediate effect.

Further, please find enclosed a copy of Code of Insider Trading in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015.

You are requested to kindly take the above information on record and oblige.

Thanking You

Yours Sincerely,

For OCL IRON AND STEEL LIMITED

Director

WORKS :
A-285, Chopanki Industrial Area
Chopanki, Bhiwadi, District - Alwar
Rajasthan INDIA 301 019
Phone: +91 9667569588
eMail: oclrgp@oclsteel.in
www.oclsteel.in

OCL IRON AND STEEL LIMITED
(OISL)

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders

[In terms of Regulation 8(1) and 9(1) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]

OCL Iron And Steel Limited (the "Company") is a public limited company whose equity shares are listed on National Stock Exchange of India Limited (NSE) and BSE Limited. The Board of Directors of the Company have adopted this Insider Trading Policy (the "Policy") to comply with the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("SEBI Regulations").

The SEBI Regulations prohibit an Insider from Trading in the securities of a company listed on any stock exchange on the basis of any unpublished price sensitive information. Unpublished Price Sensitive Information ("UPSI") means any information, which relates directly or indirectly, to the Company or its securities, that is not generally available, which upon becoming generally available, is likely to materially affect the price of the securities of the Company."Generally available information" means information that is accessible to the public on a non-discriminatory basis.

UPSI includes, without limitation, information relating to the following:

i. Financial results, financial condition, projections or forecasts of the Company;
ii. Dividends;
iii. Change in capital structure;
iv.Mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
v. Change in Key Managerial Personnel; and
vi. Material events in accordance with the listing agreement.

The SEBI Regulations prohibit the communication of UPSI to any person except as required under law. Further, procuring any person to trade in the securities of "the" company on the basis of UPSI is also prohibited under the SEBI Regulations. Violations of the SEBI Regulations subject Insiders to severe penalties including fines and imprisonment.

1. Definitions

1) Board
"Board" means Board of Directors of OCL Iron And Steel Limited.

2) Compliance Officer/ Chief Investors Relations Officer
"Compliance Officer/ Chief Investors Relations Officer" means the Company Secretary of the Company for the purpose of administration of the Insider Trading Policy under the overall supervision of the Board of Directors of the Company.

3) Connected Person
"Connected Person," includes –
i. A director of the Company;
ii. A Key Managerial Personnel of the Company;
iii. Any person who is or has been in a contractual or fiduciary or employment relationship at any time in the six month period prior to the date of determining whether that person, as a result of such relationship, was, directly or indirectly, allowed access to UPSI or reasonably expected to be allowed access to UPSI;
iv. An employee of the Company who has access to UPSI or is reasonably expected to have access to UPSI;

v. Any person who has a professional or business relationship and that relationship directly or indirectly, allows access to UPSI or is reasonably expected to allow access to UPSI;

The persons enumerated below shall be deemed to be Connected Persons if such person has access to UPSI or is reasonably expected to have access to UPSI -

i) An Immediate Relative of Connected Persons;
ii) A holding company or associate company or subsidiary company;
iii) An intermediary as specified in section 12 of the SEBI Act or an employee or director thereof;
iv) An investment company, trustee company, asset management company or an employee or director thereof;
v) An official of a stock exchange or of clearing house or corporation;
vi) 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;
vii) 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;
viii) An official or an employee of a self-regulatory organization recognised or authorized by the SEBI;
ix) A banker of the Company;
x) 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 percent of the holding or interest.

4) Designated Person

The term "designated person" shall consist of, Connected Persons who are:

i. Promoters of the Company;
ii. Directors of the Company and its subsidiaries;
iii. Key Managerial Personnels of the Company
iv. Executive Officers/ Executive Vice Presidents of the Company;
v. Employees named in the Corporate Organization Chart of the Company from time to time;
vi. Executive Secretaries of Directors and Executive Officers of the Company;
vii. Any other Connected Person designated by the Company on the basis of their functional role;
viii. Immediate Relatives of I to VII above;

5) Director

"Director" shall have the meaning assigned to it under the Companies Act, 2013.

6) Immediate Relative

"Immediate Relative" of a person means a spouse and includes the parent, sibling or child of that person or of his or her spouse, if any, who is either dependent financially on such person or consults such person in taking decisions relating to trading in securities.

7) Insider

An insider means any person who is:

(i) a Connected Person or
(ii) in possession of or having access to UPSI.

8) Key Managerial Personnel
"Key Managerial Personnel" shall have the meaning assigned to it under the Companies Act, 2013.

9) Promoter
"Promoter" shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.

10) Securities
"Securities" shall have the meaning assigned to it under the Securities Contracts (Regulations) Act, 1956 or any modification thereof except units of a mutual fund.

11) Trading
"Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities of the Company and "trade" shall be construed accordingly.

12) Trading day
"Trading day" means a day on which the Recognized Stock Exchanges are open for Trading.

13) Trading window
"Trading window" shall mean the trading period of the Stock Exchanges which is available for trading in the Company's securities

2. Prohibition on communicating or procuring UPSI
An Insider shall not communicate, provide, or allow access to any UPSI, relating to the Company or its securities, to any person including other insiders except to the extent allowed by these Rules. Further, no person shall procure from or cause the communication by an Insider of UPSI relating to the Company or its securities;

Provided that nothing contained above shall be applicable when an UPSI is communicated, provided, allowed access to or procured:

(i) in furtherance of legitimate purposes, performance of duties or discharge of legal obligations; or
(ii) that would entail an obligation to make an open offer under the takeover regulations where the board of directors of the company is of informed opinion that the proposed transaction is in the best interests of the company.
(iii) that would not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the company is of informed opinion that the proposed transaction is in the best interests of the company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected.
(iv) within a group of persons if such persons have been identified and secluded within a "Chinese wall" or information barrier by the Compliance Officer 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 designed to prevent exchanges of UPSI outside the "chinese wall", and the execution of an undertaking by such persons to abstain and / or forego trading during such seclusion or till the UPSI no longer constitutes UPSI.

3. Prohibition on Insider Trading

An Insider shall not, directly or indirectly, –

(i) Trade in securities of the Company when in possession of UPSI;

(ii) 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 insider may prove his innocence by demonstrating the circumstances including the following: –

i) the transaction is an off-market *inter-se* transfer between promoters who were in possession of the same unpublished price sensitive information without being in breach of regulation 3of SEBI (Prohibition of Insider Trading) Regulations,2015 and both parties had made a conscious and informed trade decision;

ii) in the case of non-individual insiders: –

(a) the individuals who were in possession of such unpublished price sensitive Information were different from the individuals taking trading decisions and such Decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and

(b) appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no unpublished price sensitive information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;

(c) the trades were pursuant to a trading plan set up in accordance with regulation 5 of SEBI (Prohibition of Insider Trading) Regulations,2015

4. Trading Window

i) Designated Persons shall not Trade in the Company's securities when the trading window is closed.

ii) The timing for closing and re-opening of the trading window shall be determined by the compliance officer after taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market. The trading window shall also be applicable to 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.

iii) Additionally, the trading window shall be closed in particular for a Designated Person or class of Designated Persons when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI, for such periods as determined by the Compliance Officer.

5. Pre-clearance of Trading

i) Designated Persons may Trade in the securities of the Company when the trading window is open, after obtaining approval of the Compliance Officer by submitting an application.

ii) The Compliance Officer shall not approve any proposed Trade by Designated Person if the Compliance Officer determines that such Designated Person is in possession of UPSI even though the trading window is open.

iii) The Compliance Officer may, after being satisfied that the application and undertaking are true and accurate, approve Trading by a Designated Person on the condition that the Trade so approved shall be executed within seven trading days following the date of approval. Further, the



designate person shall not execute a contra trade for a period of 6 months from the date of execution of the original trade.

iv) The Designated Person shall, within two days of the execution of the Trade, submit the details of such Trade to the Compliance Officer. In case the transaction is not undertaken, a report to that effect shall be filed in the said form.

v) If the pre-cleared Trade is not executed within seven trading days after the approval is given, the Designated Person must secure pre-clearance of the transaction again.

vi) A Designated Person who Trades in securities without complying with the pre- clearance procedure as envisaged in these Rules or gives false undertakings and/or makes misrepresentations in the undertakings executed by him/her while complying with the pre-clearance procedure shall be subjected to the penalties as envisaged in these Rules.

vii) Nothing in this rule shall apply to any Trade involving a value less than Rs 10 Lacs or such other amount as may be specified by the Board of Directors from time to time during a calendar year. Pre Clearance will not be necessary if such Trade to be carried out does not exceed the above Threshold.

viii)The format for making applications for pre-clearance, reporting of trades executed, reporting of decisions not to trade after securing pre-clearance, recording of reasons for such decisions and for reporting level of holdings in securities at such intervals as may be determined as being necessary to monitor compliance with these regulations would be in such form as directed by SEBI from time to time and where no disclosure formats are provided by SEBI, the formats would be in such form as approved by the Board of Directors of the Company.

6. Trading Plan

i) A Designated Person shall be entitled to formulate a Trading Plan that complies with the SEBI Regulations and present it to the Compliance Officer for approval.

ii) The Compliance Officer shall review and approve the Trading Plan if it complies with the SEBI Regulations.

iii) The Trading Plan once approved shall be irrevocable and the Designated Person 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 is in possession of UPSI and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Trading Plan shall be deferred until such UPSI becomes generally available information. Further, the Designated Person shall also not be allowed to Trade in securities of the Company, if the date of Trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

7. Disclosure requirements

i) Initial Disclosure:

Every person on appointment as a Key Managerial Personnel or a director of the Company or upon becoming a Promoter shall disclose his / her and Immediate Relatives' 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.

ii) Continual Disclosure:

a. Every Promoter, employee, director of the Company and each of their Immediate Relatives shall disclose to the Company the number of such securities 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 Rs. Ten lakhs.

b. The disclosure shall be made within two working days of:
i) the receipt of intimation of allotment of shares, or
ii). the acquisition or sale of shares or voting rights, as the case may be.
3) Disclosures by other Connected Persons.
The Compliance Officer may, require any other Connected Person to disclose the holdings and trading in securities of the Company at such frequency as he may determine.

8. Penalty for Insider Trading
i) Directors, Officers and employees of the Company who violate these rules shall be subject to disciplinary action by the Company, which may include wage freeze, suspension or termination.
ii) The SEBI or any other appropriate regulatory authority would also be informed of the violation of these Rules so that appropriate action may be taken.

9. Miscellaneous
i) The Board of Directors shall be empowered to amend, modify, interpret these Rules.
ii) The Compliance Officer shall provide to the Audit Committee of the Board, on a quarterly basis, all the details of Trading in securities by the Designated Persons including any violations of the Rules.
iii) The Company shall require all Connected Persons to adhere to a code of conduct to achieve compliance with these Rules. In case such persons observe that there has been a violation of these Rules, then they shall inform the Board of Directors of the Company promptly.