
CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

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UNIVERSAL CABLES LIMITED

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UNIVERSAL CABLES LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

PREFACE

This Code is made pursuant to Regulation 8(1) of the Chapter IV of the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015 read with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (hereinafter referred to as “SEBI PIT Regulations”). The Board of Directors of Universal Cables Limited has formulated and amended the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Codes of Fair Disclosure and Conduct”) to include “Policy for determination of Legitimate Purposes”, applicable with effect from 1st April, 2019. The existing Code of Fair Disclosure and Conduct is applicable upto 31st March, 2019.

OBJECTIVE

The Company strives to ensure high professional and ethical standards in all the business activities in the best interest of the Company. This Code intends to formulate a standard framework for fair disclosure of unpublished price sensitive information (UPSI), preserve the confidentiality of UPSI and to prevent trading based on UPSI.

TERMS AND DEFINITIONS

Words and expressions used but not defined in this Fair Disclosure Code shall have the same meaning assigned to them in the SEBI PIT Regulations or the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 2018 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be including amendments(s)/ modification(s) thereto.

PRINCIPLES OF FAIR DISCLOSURE

The Company will adhere to the following so as to ensure timely and adequate disclosure of Price Sensitive Information with respect to it or its securities, which is likely to affect price of the securities.

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 The Company will make prompt public disclosure of Unpublished Price Sensitive Information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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 The Company will make, uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure.
3. The Compliance Officer of the Company will be Chief Investor 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 request for verification of market rumours by regulatory authorities.
6. The Company will ensure that information if any shared with analysts and research personnel is not Unpublished Price Sensitive Information.
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 website of the Company 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.

LEGITIMATE PURPOSE

The Unpublished price sensitive information can be shared as an exception by an Insider for Legitimate purposes as per its "Policy for determination of Legitimate Purposes" **(Annexure-A)**, provided it is not shared to evade or circumvent the prohibition under this Regulation.

CODE OF CONDUCT

The Company shall adhere to the prescribed standards for code of conduct to regulate, monitor and report trading by insiders, designated persons and all other applicable persons and entities.

AMENDMENT

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend or modify in whole or in part as and when necessary, to stipulate further guidelines, procedures and rules, from time to time, to ensure fair disclosure of unpublished price sensitive information.

DISCLOSURE OF CODES

This Codes of Fair Disclosure and Conduct and any subsequent amendment(s), modification or alteration thereto, shall be promptly intimated to the Stock Exchanges where the securities of the company are listed, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 (including any amendment or re- enactment thereto) and also be published on the official website of the Company.

APPROVED AND ADOPTED

This Code has been approved and adopted by the Board and shall come into effect from 10th August, 2020.

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

*[Pursuant to Regulation 3 (2A) of SEBI (Prohibition of Insider Trading)
(Amendment) Regulations, 2018]*

PREFACE

This Policy, as a part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015, will be known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as the "Policy".

This Policy is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

OBJECTIVE

The objective of this policy is to identify 'Legitimate Purposes' for performance of duties or discharge of legal obligations, which will be considered as exception for the purpose of procuring unpublished price sensitive information (UPSI) relating to the Company or its listed securities or proposed to be listed securities, if any.

DEFINITION

- a) **"Legitimate Purposes"** shall mean sharing of UPSI in the ordinary course of business by an Insider with the following, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations:
1. Promoters and members of the Promoter group of the Company
 2. Directors, Key Managerial Personnel (KMPs), Designated Persons, Supporting Staff
 3. Auditors (Statutory, Internal, Branch, Cost, Secretarial, GST and any other Auditor as applicable)
 4. Staff Members of the Audit firm/team conducting the Audit
 5. Collaborators
 6. Lenders
 7. Customers
 8. Suppliers
 9. Bankers
 10. Legal Advisors
 11. Insolvency Professionals
 12. Consultants
 13. Any other advisors/consultants/partners
 14. Any other person with whom UPSI is shared
- b) **"Insider"**- Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered as an "insider" for purpose of these regulations and due notice shall be given to such persons (Insiders) to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

c) **“Designated Person(s)”** shall include:-

- (i) every Promoter, Member of the Promoter Group;
- (ii) all members of Board of Directors and Key Managerial Personnel;
- (iii) every employee in the grade of Assistant Vice President and above;
- (iv) every employee in the finance, accounts and share department as may be determined and informed by the Compliance Officer; and
- (v) any other employee as may be determined and informed by the Compliance Officer from time to time.

DIGITAL DATABASE

The Board of Directors shall ensure that a structured digital database is maintained containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons 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 database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

The structured digital database shall be preserved for a period of eight years after completion of the relevant transactions and in the event of receipt of any information from the SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS

UPSI, such as Financial Results, Dividends, change in capital structure, mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions, and changes in key managerial personnel shall be handled within the Company on a need-to-know basis, and the same should be disclosed only to those who need such information to discharge their duties or legal obligations by virtue of their respective role and function, whose possession of such information will not give rise to a conflict of interest or appearance of misuse of such information. Any person in receipt of UPSI pursuant to a "legitimate purpose" as an "insider" shall keep information so received confidential, and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information.

AMENDMENT

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend or modify in whole or in part as and when necessary, the said policy.

In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

DISCLOSURE OF THE POLICY

This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges where the securities of the company are listed,

if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 (including any amendment(s) or re-enactment(s) thereto) and also be published on the official website of the Company.

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