



OSWAL OVERSEAS LIMITED

(Sugar Division)

Village Aurangabad, Teh. Nawabganj, P.O.-Grem, Distt. Bareilly (U.P.) 243407

Phone : 05825-226551 (M) 09997300551-552, Fax : 05825-226753

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION



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PREAMBLE:

The Securities and Exchange Board of India (SEBI), in its endeavor to protect the interests of investors in general, has formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 under the powers conferred on it under the SEBI Act, 1992. It is mandatory in terms of the Regulations for every listed company to formulate a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information. In order to comply with the mandatory requirement of the Regulations, it was necessary to formulate a specific Code of Fair Disclosure for Oswal Overseas Limited (hereinafter referred to as 'the Company') for use by its Promoters, Directors, Officers, Employees, and Connected Persons.

APPLICABILITY

These regulations were notified on 15th January, 2015 and shall come into force with effect from 120th Day from the date of its notification i.e. w.e.f. from 15th May, 2015.

OBJECTIVE

This document embodies the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information to be adopted by the Company and followed by its Directors, Officers, Employees and Connected Persons. The Code seeks to ensure timely, fair and adequate disclosure of price sensitive information to the investor community by the Company to enable them to take informed investment decisions with regard to the Company's Securities.

DEFINITIONS

The words, terms and expressions used in the Code shall have the same meanings given in Regulation 2 of Chapter I of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

Code

The Board of Directors of Oswal Overseas Limited has always thrived to conduct its business in a fair and transparent manner with a view to protect the interest of all the stakeholders in the Company. Towards achieving this objective, the Company and the members of the Board, Officers, all employees and connected persons shall adhere to the following principles of fair disclosure of unpublished price sensitive information in letter as well as in spirit:

1. Prompt public disclosure of unpublished price sensitive information



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The Company shall 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, to stock exchanges, where its securities are listed. As a good corporate practice, the Unpublished Price Sensitive Information disclosed to the Stock Exchanges may be supplemented by updates to the press and by prompt updates on the Company's website. The Company may also consider other modes of public disclosures of such Information so as to improve investor access to the same.

2. Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.

All the unpublished price sensitive information shall be reported promptly on uniform basis to all the stock exchanges on which the securities of the Company are listed for wide dissemination to avoid selective disclosure.

3. Designation of a senior officer as a Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

The Company Secretary of the company shall act as Chief Investor Relations Officer (CIRO) and will be responsible for ensuring that the Company complies with the continuous disclosure requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and this Code. He shall also be responsible for approval of, overseeing, monitoring & co-ordinating dissemination of information and disclosure of unpublished price sensitive information.

4. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

In case any Unpublished Price Sensitive Information get disclosed selectively, inadvertently or otherwise, then such unpublished price sensitive information should be brought to the notice of the CIRO by the Employee/ Director concerned and disseminated immediately to make such information generally available in accordance with the Code.

5. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

5.1 The Employees/Directors of the Company shall promptly direct any queries or requests for verification of market rumors received from stock exchanges or from the press or media or from any other source to the CIRO.



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5.2 The CIRO on receipt of requests as aforesaid, shall consult, where required, the Managing Director or the CEO as the case may be and respond to the same without any delay.

5.3 The CIRO shall be also responsible for deciding, as to the necessity of a public announcement for verifying or denying rumors and thereafter making appropriate disclosures.

5.4 All the requests/queries received shall be documented and as far as practicable, the CIRO shall request for such queries/requests in writing.

6. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.

6.1 No person, except those authorised by the CIRO, shall disclose any information relating to the Company's securities to analysts/research personnel and institutional investors. The CIRO shall be invited to meeting/ conferences organised by the Company with the analysts/institutional investors/research personnel.

6.2 All Directors, Officers and Employees of the Company should follow the guidelines given hereunder while dealing with analysts and institutional investors:-

a. Sharing of unpublished price sensitive information:

The Directors, Officers and Employees shall provide only generally available information to the analysts/research persons/large investors like institutions. In case, non-public information is proposed to be provided, the person proposing to so provide information shall consult the CIRO in advance. The CIRO in such cases, shall ensure that the information provided to the analysts /research person/investor as above is made generally available simultaneously with such disclosure.

b. Extreme care and caution should be taken when dealing with analysts' questions that raise issues outside the intended scope of discussion.

c. The CIRO should tackle the unanticipated questions carefully. The unanticipated questions may be noted and a considered response be given later, if so required, in consultation with the Managing Director or the CEO as the case may be. If the answer to any question requires dissemination of Unpublished Price Sensitive Information, the CIRO shall report the same to the Managing Director/CEO and obtain necessary approval for its dissemination to the Stock Exchanges/public announcement through press or through official website of the Company. The



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CIRO shall, after dissemination of such Unpublished Price Sensitive Information as aforesaid, respond to such unanticipated questions.

7. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.

7.1 All the analyst, broker or Institutional Investor meetings shall be attended by the CIRO and at least one (or more) senior Employee(s) of the Company. The CIRO in order to avoid misquoting or misrepresentation shall arrange for making transcripts or recording s of the proceedings of the meetings with analysts and other investor relations conferences on the official website of the Company to ensure official confirmation and documentation of disclosure made.

7.2 Wherever the Company proposes to organize meetings with investment analysts/institutional investors, the Company shall make a press release or post relevant information on its website after every such meeting. The Company may also consider live webcasting of analysts meets.

7.3 The CIRO shall be responsible for drafting of the press release or the text of the information to be posted on the website of the Company, in consultation with the Managing Director or the CEO.

8. Handling of all unpublished price sensitive information on a need –to know basis.

All the Unpublished Price Sensitive Information in the Company shall be handled on need to know basis. This means that such information should be disclosed only to those within the Company who need to know the same in furtherance of the insider's legitimate purposes, performance of duties or discharge of his/her legal obligations.

POWERS OF THE BOARD OF DIRECTORS

The Chairman or Managing Director of the Company, subject to approval of the Board, is severally authorized to amend or modify this Code in whole or in part.

The Board of Directors may stipulate further guidelines, procedures and rules, from time to time, to ensure fair disclosure of unpublished price sensitive information.

DISCLOSURES

This Code shall be published on the official web site of the Company.



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Further, this Code and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the Stock Exchange where the securities of the Company are listed.

This Code has been adopted by the Board of Directors in its meeting held on 30th May, 2015.

Subsequent modification(s) / amendment(s) to SEBI (Prevention of Insider Trading) Regulations, 2015 shall automatically apply to this Code.
