

Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)

[As per requirement of Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended]

PREAMBLE

In terms of the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 ("the Regulations") Shyam Century Ferrous Limited ("the Company") is required to frame a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code of Fair Disclosure") and such code is also required to be posted in the web site of the Company. Accordingly, the Company has formulated this Code which supersedes the earlier code with effect from 1st April, 2019.

OBJECTIVE

This Code of Fair Disclosure has been made pursuant to Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended to formulate a framework and policy for fair disclosure of events that could impact market prices.

UNPUBLISHED PRICE SENSITIVE INFORMATION ("UPSI")

"Unpublished Price Sensitive Information" means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon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 followings (revised definition is effective from 10th June, 2025):-

- i. financial results;
- ii. dividends;
- iii. change in capital structure;
- iv. mergers, de-mergers, acquisitions, delisting's, disposals and expansion of business, award termination of orders/contracts not in the normal course of business and such other transactions;
- v. changes in key managerial personnel other than due to superannuation or end of term and resignation of a Statutory Auditor or Secretarial Auditor;
- vi. Change in rating(s) other ESG rating(s);
- vii. Fund raising proposed to be undertaken;
- viii. Agreements by whatever name called, which may impact the management or control of the Company;
- ix. Fraud or defaults by the Company, its promoters, director, key managerial personnel or subsidiary or arrest of key managerial personnel, promoter or director of the Company, whether occurred in India or abroad;
- x. Resolution plan/restructuring or one time settlement in relation to loans/borrowings from banks/financial institutions;
- xi. admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial

- creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- xii. initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
 - xiii. outcome of any litigation(s) or dispute(s) which may have an impact on the company;
 - xiv. giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
 - xv. granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

CODE OF FAIR DISCLOSURE

The Code of Fair Disclosure is as per provisions of the said SEBI Regulations. The basic Principles of Fair Disclosure adopted by the Company are as follows:

- (i) To make prompt public disclosure of unpublished price sensitive information (UPSI) that would impact price discovery no sooner than credible and concrete information comes into being, in order to make such information generally available.
- (ii) To make uniform and universal dissemination of UPSI to avoid selective disclosure.
- (iii) The Company Secretary / Compliance Officer of the Company shall act as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of UPSI.
- (iv) To make prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- (v) To provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
- (vi) To ensure that information shared with analysts and research personnel, is not UPSI.
- (vii) To develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website of the Company to ensure official confirmation and documentation of disclosures made.
- (viii) To handle all UPSI on a need -to- know basis.

POLICY FOR DETERMINATION OF “LEGITIMATE PURPOSES”

- (i) ‘Legitimate Purposes’ shall mean sharing of UPSI in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, professionals, or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.
- (ii) UPSI can be shared only when needed for legitimate purposes, performance of duties or discharge of legal obligations. All insiders shall adhere to the conditions of strict confidentiality and shall not share any UPSI.
- (iii) Any person in receipt of UPSI pursuant to a “Legitimate Purposes” shall be considered as “Insider” for purposes of the Regulations and such persons are also required to ensure the confidentiality of UPSI shared with them, in compliance with the Regulations.
- (iv) A structured digital database shall be maintained containing the nature of UPSI and the names of such persons who have shared the information and also the name of such persons with whom information is shared under the regulations along with the Permanent Account Number (PAN) or any other identifier authorised by law where PAN is not available. Such database shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

Provided that entry of information, not emanating from within the organisation, in structured digital database may be done not later than 2 calendar days from the receipt of such information.

- (v) The Board of Directors may stipulate further guidelines, procedures and rules from time to time to ensure fair disclosure of UPSI and may authorise the Directors/officials for the purpose.
- (vi) Notwithstanding anything contained in this regulation, an unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:-
 - (a) 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 sharing of such information is in the best interests of the company;
 - (b) not attract the obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that sharing of such information 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 in such form as the board of directors

may determine to be adequate and fair to cover all relevant and material facts.

(c) for purposes the Board of Directors may 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, except for the purposes and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

CONTROL PROCESS

In case of any subsequent changes in the provisions of Insider Trading Regulations or any other applicable law which make the provisions in the Policy inconsistent with the Insider Trading Regulations or any other applicable law, the provisions of the Insider Trading Regulations and such law shall prevail over the Policy and the provisions in the Policy shall be modified in due course to make it consistent with the law.

EFFECTIVE DATE

The Policy is approved and adopted by the Board of Directors of the Company on 21st May, 2025 and is effective from same date.