



## OSWAL GREENTECH LIMITED

### **CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

[Under Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended  
from time to time]

## **PREAMBLE, OBJECTIVE AND SCOPE**

Oswal Greentech Limited (“Company”) follows the highest standards of transparency and fair disclosure and ensures that all material updates/ information are shared with the stakeholders, including investors, market analysts, media and other third parties, in a timely, orderly, consistent and credible manner.

Communication of UPSI is prohibited, even if no trading takes place pursuant to such communication. The mere act of communication of UPSI is an offence under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, (“PIT Regulations”), except where such communication is in furtherance of legitimate purposes, for performance of duties or for discharge of legal obligations.

In compliance with Regulation 8(1) of the PIT Regulations, the Board of Directors formally adopts this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Code”), which lays down the practices and procedures the Company would follow in relation to dissemination of UPSI.

The Company has formulated this Code to ensure fair, timely and adequate disclosure of events and occurrences which could impact the price of the Company's securities, to maintain uniformity, transparency and fairness in dealing with all the stakeholders and to ensure adherence to the applicable laws and regulations. Further, the Company endeavors to preserve the confidentiality of UPSI and prevent the misuse of such information.

## **DEFINITIONS**

**“Board” or “Board of Directors”** means the Board of Directors of the Company.

**“Company”** means Oswal Greentech Limited.

**“Chief Investor Relations Officer” or “CIRO”** for the purpose of the Code mean the Head of Finance/ Chief Financial Officer of the Company. In absence of Chief Financial Officer, the Board may authorise such other officer of the Company to discharge the duties of the Chief Investor Relation Officer under the regulations as the Board deems fit.

**“Generally available information”** means information that is accessible to the public on a non-discriminatory basis.

**“Unpublished Price Sensitive Information” or “UPSI”** means any information, relating to the Company or its securities, directly or indirectly, that is not generally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 include but not be restricted to, information relating to the following:-

- (i) financial results;
- (ii) dividends;

- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- (v) changes in Key Managerial Personnel and
- (vi) Material events covered under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

## **INTERPRETATION**

Words and expressions used herein but not defined in this Code shall have the meaning assigned to them in the PIT Regulations, Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder, each as amended from time to time.

If due to any reason, any provisions(s)/ clause(s) of this Code is rendered unlawful or unenforceable, then the Code shall be read as excluding that provision(s)/ clause(s).

## **PRINCIPLES OF FAIR DISCLOSURE**

Under this Code, the Company will ensure the following principles while disclosing UPSI:

- (i) Prompt public disclosure of all UPSI (that are intended to be made public or are required to be made public as per law) that may impact price discovery, as soon as credible and concrete information comes into being, so that such information is generally available.
- (ii) Uniform and universal dissemination of UPSI to avoid selective disclosure
- (iii) Prompt dissemination of UPSI that gets disclosed selectively, whether inadvertently or otherwise, to make such information generally available. Rumors and media speculation (including quotes by unnamed persons) will not be considered as selective disclosure.
- (iv) Appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
- (v) No UPSI will be shared with analysts and research personnel.
- (vi) 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.
- (vii) Handling of all UPSI on need-to-know basis.

## **CHIEF INVESTOR RELATION OFFICER (CIRO)**

- (i) Head of Finance/Chief Financial Officer has been designated as the Chief Investor Relations Officer (CIRO) to deal with dissemination of information and disclosure of unpublished price sensitive information. He shall be responsible to ensure timely and adequate disclosure of unpublished price sensitive information pursuant to the aforesaid Code. In the absence of the Head of Finance/Chief Financial Officer for any reason, the Board may authorize such other officer of the Company to discharge the duties of the Chief Investor Relation Officer under the regulations as the Board deems fit.

- (ii) The CIRO shall report to the CEO as the case may be and shall also co-ordinate with the Compliance Officer.
- (iii) The CIRO shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and co-ordinating disclosure of Unpublished Price Sensitive Information to stock exchanges, analysts, shareholders and media, and educating staff on disclosure policies and procedures.
- (iv) All disclosures/ dissemination whatsoever of any information (save and except disclosures required to be made under any law or under this Code) on behalf of the Company shall be first shown to the CIRO for approval. Any such information shall be made public or published on behalf of the Company only if the same is approved by the CIRO. In case of doubt, the CIRO shall consult and seek approval of the CEO as the case may be before dissemination of such information.

#### **POLICY FOR DETERMINATION OF LEGITIMATE PURPOSE**

This Policy for “Determination of Legitimate Purposes” forms part of the “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” and is effective from April 1, 2019.

#### **Communication of Unpublished Price Sensitive Information for “legitimate purposes”**

- (i) The term “legitimate purpose” shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these Regulations.
- (ii) The Unpublished Price Sensitive Information (UPSI) may emanate from any department within the Company and hence the onus shall be on the concerned Head of Department (HOD) who is the originator of such UPSI to justify the need to share it on behalf of the Company with other person on the basis of their functional / legal requirement. He shall promptly notify CIRO about such sharing of the UPSI.
- (iii) Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of this Code/Regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with this Code/Regulations.
- (iv) The names of such persons (both who is sharing the UPSI and with whom UPSI is shared) shall be properly recorded in the digital structural database maintained by the Company as required under the Regulations.

- (v) The parties sharing UPSI for any legitimate purposes shall maintain strict confidentiality and observe non-disclosure obligations. They shall also not trade in securities of the company when in possession of UPSI.

### **RESPONDING TO MARKET RUMOURS**

The employee/ director of the Company shall promptly direct any queries on news reports or requests for verification of market rumors received from regulatory authorities to the Chief Investor Relations Officer or the Compliance Officer.

The Chief Investor Relations Officer shall, on receipt of aforesaid requests, consult the Chief Executive Officer and send an appropriate and fair response to the same through the Compliance Officer, in compliance with the applicable corporate and securities laws.

### **WEBSITE**

The Company will maintain a functional and updated website containing complete details, including information about its various businesses, products and services, financial information, quarterly and annual results, annual reports, management and ownership structure, investor presentations, press releases, stock exchanges submissions, shareholders' communications, contact details, etc., for universal disclosure of UPSI.

### **DISCLOSURE**

The Code will be published on the website of the Company. Further, this Code and any subsequent amendment(s) or modification(s) made thereto shall be promptly intimated to the stock exchange(s) where the securities of the Company are listed.

### **REVIEW OF CODE AND AMENDMENT**

This Code will be reviewed and updated from time to time, as may be required. The Chief Investor Relation Officer and the Compliance Officer are jointly authorized to amend the Code to give effect to any changes/amendments notified by Ministry of Corporate Affairs, Securities and Exchange Board of India or any appropriate authority from time to time. Such amended Code shall be periodically placed before the Board for noting and ratification. Any changes/amendments in the Code will be communicated to shareholders in a timely manner. Any questions and clarifications relating to this Code should be addressed to the Compliance Officer at [cs@oswalgreens.com](mailto:cs@oswalgreens.com).

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