

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

1. Introduction

The Securities and Exchange Board of India (“SEBI”) notified the SEBI (Prohibition of Insider Trading) Regulations 2015 (“Regulations”) on January 15, 2015 and made them effective from May 15, 2015. The Regulations envisages every listed company to formulate a Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information (“Code”). In compliance of the above-said regulations, the Board of Directors of **Uma Converter Limited** has framed this Code.

The Board of Directors of the Company, at its meeting held on **April 20, 2021**, formulated and adopted the Code for the Company in compliance with Chapter IV read with Schedule A of the Regulations. The Code has been published on the official website of the Company (**www.umaconverter.com**).

2. Objective of the Code of Fair Disclosures

The Code of Practices and Procedures for Fair Disclosures is required for the Company to ensure timely and adequate disclosure of unpublished price sensitive information which would impact the price of the Company’s securities and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations. Further, the Company endeavors to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information.

3. Definitions

- a) ‘**Chief Investors Relations Officer**’ (“**CIRO**”) means a senior officer who has been designated as the chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- b) ‘**Company**’ means Uma Converter Limited (hereinafter referred as ‘the Company’)
- c) ‘**Compliance Officer**’ for the purpose of these regulations means the Company Secretary of the Company.
- d) ‘**Unpublished price sensitive information**’ (“**UPS**I”) shall have the meaning ascribed to it under Regulation 2(1)(n) of the Regulations.
- e) “**Regulations**” shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.

4. Norms of disclosure of UPSI

- a) *Prompt disclosure of Unpublished Price Sensitive Information*

The Company shall promptly make public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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.

- b) *Uniform and Universal dissemination of Unpublished Price Sensitive Information*

The Company shall make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.

c) *Overseeing and coordinating disclosure(s)*

The CIRO shall oversee corporate disclosures and deal with dissemination of information and disclosure of UPSI. The CIRO shall be responsible for ensuring that the Company complies with continuous disclosure requirements and for overseeing and coordinating disclosure of UPSI to stock exchanges, on the website of the company and to the media. If any information is accidentally disclosed without prior approval of CIRO the person responsible may inform the CIRO immediately. In such event of inadvertent disclosure of UPSI, the CIRO shall take prompt action to ensure such information is generally available.

In addition to the CIRO, the following persons are also authorized to communicate with the Investors/media:

- a) Chairman
- b) Managing Director
- c) Executive Director(s)
- d) CFO

d) *Responding to market rumours*

The CIRO shall respond to any queries or requests for verification of market rumours by regulatory authorities on behalf of the Company. The CIRO in consultation with the CEO & CFO shall also be responsible for deciding whether a public announcement is necessary for verifying or denying rumours. The CIRO shall also provide appropriate assistance and fair response to the regulatory authorities including the stock exchanges for verification of news reports and market rumours.

5. Chief Investor Relations Officer

The Company hereby designates the Company Secretary of the Company to act as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

6. Process of disseminating information in order to make the UPSI generally available

- Disclosure/dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
- The website of the company may provide a means of giving investors a direct access to analyst briefing material, significant background information and questions & answers.

7. Manner of dealing with analyst and research personnel

- a) *Only Public information to be provided* - A company shall provide only public information to the analyst/research persons/large investors like institutions.
- b) *Recording of discussion* - In order to avoid misquoting or misrepresentation, it is desirable that at least two company's representatives be present at meetings with analysts, brokers or institutional investors. The Company shall adopt best practices to make transcripts or records of proceedings of such meetings available on the website of the Company to ensure official confirmation and documentation of disclosures made.
- c) *Handling of unanticipated questions* - The Company should be careful when dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes UPSI, a public disclosure, if considered appropriate, should be made before responding.

8. UPSI on need-to-know basis

UPSI shall be handled on a “need to know” basis i.e. it shall be disclosed only to those where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

9. LEGITIMATE PURPOSES

The term “legitimate purposes” 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 the Regulations, or of any other applicable laws that may be in force for the time being.

Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for the purposes of the Regulations and the Company shall give due notice to such person to maintain confidentiality of such unpublished price sensitive information in compliance with the Regulations.

10. DISCLOSURE OF CODE ON PUBLIC DOMAIN

This Code and any amendment thereof shall be published on the Company's website (www.umaconverter.com).

11. AMENDMENTS TO THE CODE

The Board of Directors may review or amend this code, in whole or in part, from time to time, as per the requirements of the Companies Act, 2013 or SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other enactments/rules as may be applicable.

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