

RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED

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**CODE OF PRACTICE AND PROCEDURE FOR DISCLOSURE OF UNPUBLISHED PRICE
SENSITIVE INFORMATION**

[Pursuant to the SEBI (Probation of insider Trading) Regulations, 2015]

Introduction

According to SEBI (Probation of insider Trading) Regulations, 2015, every listed company is required to formulate code of conduct for the disclosure of unpublished Price Sensitivity information to ensure fair and adequate disclosure of any unpublished Price sensitivity information .

Rajasthan Tube Mfg. Co. Ltd. "The Company" endeavors to preserve the confidentiality of un-published price sensitive information and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations. Every director, officer, designated employee of the Company has a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the Company. No director, officer, designated employee may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party. To achieve these objectives the Board of the company in its Board meeting held on May 30, 2015 formulated and adopted this code with effect from 31st May, 2015 which notifies that this Code of conduct is to be followed by all Directors, officers, designated employees and connected persons.

Insider trading means when insiders use unpublished price sensitive information to arrive at securities trading (including buying as well as selling) decisions.

Insider means any person who is or was a "Connected Person" or a "Deemed Connected Person" and who is reasonably expected to have access to unpublished price sensitive information in respect of securities of a Company or who has received or has had access to such unpublished price sensitive information.

Connected Persons means any person who (i) is a director, as defined in clause (13) of section 2 of the Companies Act, 1956 , of a company, or is deemed to be a director of that company by virtue of sub-clause (10) of section 307 of that Act; or (ii) Occupies the position as an officer or an employee of the company or holds a position involving a professional or business relationship between himself and the company [whether temporary or permanent] and who may reasonably be expected to have an access to unpublished price sensitive information in relation to that company.

Deemed Connected Persons means and includes:

- (a) Any group company, company under the same management;
- (b) Relatives of the Connected Persons;
- (c) Bankers of the Company;
- (d) Merchant Banker, Share Transfer Agent, Registrar to an issue, Debenture Trustee, Broker, Portfolio Manager, Investment Advisor, Sub-broker or any employee thereof having a fiduciary relationship with the Company;

(e) is an intermediary as specified in section 12 of the Act, Investment company, Trustee Company, Asset Management Company or an employee or director thereof or an official of a stock exchange or of clearing house or corporation;

(f) Trustees of any trust the beneficiaries of which include any of the Connected Persons;

(g) Trustees of any trusts that are conferred with the Power of Attorney to act on behalf of beneficiaries in respect of securities of the Company, wherein any of the connected persons holding interest;

(h) Any person who was a connected person, whether temporary or permanent six months prior to an act of insider trading;

(i) Persons having professional or business relationship between themselves and the Company whether temporary or permanent and by virtue of such relationship are expected to be in possession of price-sensitive information;

(j) Any other person or category of persons mentioned in Regulation 2 of the SEBI (Prohibition of Insider trading) Regulations, 1992;

Dealing in Securities means subscribing, buying, selling or agreeing to subscribe, sell or deal in any securities either as principal or agent and includes exercising of options;

Officer means and includes any employee of the Company in the rank of Associate Vice -President and above cadre and includes Auditors of the Company;

Designated Employee shall include:

(a) Officers comprising the top three tiers of the company management

(b) Employees designated by the Board of Directors from time to time to whom the trading restrictions shall be applicable.

Relative means a person, as defined in Section 6 of the Companies Act, 1956

Explanation: The following shall be inter-alia, deemed to be price sensitive information:

- (a) Periodical financial results of the Company;
- (b) Intended declaration of dividends (both interim and final);
- (c) Issue of securities or buy-back of securities;
- (d) Any major expansion plans or execution of new projects;
- (e) Amalgamation, mergers or takeovers;
- (f) Disposal of the whole or substantial part of the undertaking;
- (g) Any significant changes in policies, plans or operations of the Company.
- (h) Disruption of operations due to natural calamities;
- (i) Commencement of any new commercial production or commercial operations where the contribution there from is likely to exceed 10% of the total turnover of the Company during that financial year;
- (j) Developments with respect to changes in pricing / realization on goods and services arising out of changes in government policy;
- (k) Litigation/dispute with a material impact;
- (l) Revision of credit ratings assigned to any debt or equity instrument of the Company;
- (m) Any information which, if disclosed, in the opinion of the person disclosing the same is likely to materially affect the prices of the securities of the Company;

Prohibited Period means the period effective from the date on which the Company sends intimation to the Stock Exchange advising the date of the Board

Meeting up to 24 hours after the price sensitive information is submitted to the Stock Exchange.

Unpublished means information which is not published by the company or its agents and is not specific in nature.

Explanation—Speculative reports in print or electronic media shall not be considered as published information. Words and expressions not defined in these Regulations shall have the same meaning as contained in SEBI (Prohibition of Insider Trading) Regulations, 1992 (Regulations) or the Securities and Exchange Board of India Act, 1992.

Free Period means any period other than the Prohibited Period.

Principles

1. To promptly make public disclosure of unpublished price sensitivity 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. To ensure that uniform and universal dissemination of unpublished price sensitivity information is promptly made to avoid selective disclosures.
3. The compliance officer of the company has been designated as chief Investor Relations officer to deal with dissemination of information and disclosure of unpublished price sensitivity information.
4. To promptly disseminate unpublished price sensitivity information that gets disclosed selectively, inadvertently or otherwise if at all, to make such information generally available.
5. To provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.

6. To handle all unpublished price sensitive information on a need-to-know basis only.

7. To make transcripts or records of proceedings of meetings with analysts and of other investor relations conferences on the company's official website to ensure official confirmation and documentation of disclosures made.

8. To ensure that information shared with analysts and research personnel is not unpublished price sensitive information.

