

PRADEEP METALS LIMITED
(Hereinafter referred as "the Company")
THE COMPANY'S CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

1. Definitions

- 1.1. "Act" means the Securities and Exchange Board of India Act, 1992.
- 1.2. "Board" Means the Board of Directors of the Company.
- 1.3. "Code" or "Code of Conduct" shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by insiders of Pradeep Metals Limited as amended from time to time.
- 1.4. "Company" Means Pradeep Metals Limited.
- 1.5. "Compliance Officer" means Company Secretary or such other senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations designated so and reporting to the Board of Directors and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of Directors of the Company.
- 1.6. "Connected Person" Means:
 - i) any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a Director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
 - ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,
 - a. an immediate relative of connected persons specified in clause (i); or
 - b. a holding company or associate company or subsidiary company; or
 - c. an intermediary as specified in Section 12 of the Act or an employee or Director thereof; or
 - d. an investment company, trustee company, asset management company or an employee or Director thereof; or
 - e. an official of a stock exchange or of clearing house or corporation; or
 - f. a member of the Board of trustees of a mutual fund or a member of the board of Directors of the asset management company of a mutual fund or is an employee thereof; or
 - g. a member of the Board of Directors or an employee, of a public financial institution as defined in section 2(72) of the Companies Act, 2013; or
 - h. an official or an employee of a self-regulatory organization recognized or authorised by the Board; or
 - i. a banker of the company; or

- j. a concern, firm, trust, hindu undivided family, company or association of persons wherein a Director of the company or his immediate relative or banker of the Company, has more than ten percent, of the holding or interest.
- 1.7. "Dealing in securities" means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as principal or agent.
- 1.8. "Designated Employee(s)" shall include:
- i) every employee in the grade of General Managers and Above;
 - ii) every employee in the finance, accounts, secretarial and Legal department as may be determined and informed by the Compliance Officer; and
 - iii) Any other employee as may be determined and informed by the Compliance Officer from time to time.
- 1.9. "Director" means a member of the Board of Directors of the Company.
- 1.10. "Employee" means every employee of the Company including the Directors in the employment of the Company.
- 1.11. "Generally Available Information" means information that is accessible to the public on a nondiscriminatory basis.
- 1.12. "Immediate Relative" means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities
- 1.13. "Insider" means any person who,
- i) is a connected person; or
 - ii) in possession of or having access to unpublished price sensitive information.
- 1.14. "Key Managerial Person" means person as defined in Section 2(51) of the Companies Act, 2013.
- 1.15. "Promoter" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.
- 1.16. "Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;;
- 1.17. "Takeover regulations" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- 1.18. "Trading" means and includes subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be constructed accordingly
- 1.19. "Trading Day" means a day on which the recognized stock Exchanges are open for trading;

- 1.20. "Unpublished Price Sensitive Information" 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 including but not restricted to , information relating to the following:
- i) financial results;
 - ii) dividends;
 - iii) change in capital structure;
 - iv) mergers, de-mergers, acquisitions, delisting's, disposals and expansion of business and such other transactions;
 - v) changes in key managerial personnel; and
 - vi) material events in accordance with the listing agreement
- 1.21. "Regulations" shall mean the Securities & Exchange Board of India (Prohibition of insider Trading) Regulations, 2015 and any amendments thereto.
- 1.22. "Specified Persons" means the Directors, connected persons, the insiders, the designated employees and the Promoters and immediate relatives are collectively referred to as Specified Persons.

Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made there under shall have the meanings respectively assigned to them in those legislation.

1.0 Compliance Officer

- 1.1 The Company has appointed the Company Secretary as Compliance Officer for this purpose.
- 1.2 The Compliance Officer will report to the Chairman and Managing Director/Chief Executive Officer of the Company in respect of the matters covered under the Company's Code of Conduct for prevention of insider trading.
- 1.3 The Compliance Officer shall be responsible, under the overall supervision of the Board of Directors of the Company, for the following:
 - 1.3.1 setting forth policies, procedures, monitoring adherence to the rules for the preservation of "Unpublished Price Sensitive Information".
 - 1.3.2 Pre Clearing trades of the designated employees and their dependents in respect of the securities of the Company.
 - 1.3.3 Monitoring of trades.
 - 1.3.4 Implementation of the code of conduct.
 - 1.3.5 provide reports to the Chairman of the Audit Committee at such frequency as may be stipulated by Board of Directors.
- 1.4 The Compliance Officer shall maintain the records of the designated employees and any changes made in the list of designated employees.
- 1.5 The Compliance Officer shall assist all the employees in addressing any clarification in this regard.

- 2.0 Persons covered under the Company's code of conduct.
 - 2.1 All the Directors of the Company,
 - 2.2 Officers of the Company;
 - 2.3 Employees at the level of General Manager and above and all employees in the accounts and finance department (hereinafter referred as "Designated Employees")
 - 2.4 Immediate Relatives of 2.1 to 2.3 above; and
 - 2.5 Insiders / Connected Persons having possession of Unpublished Price Sensitive Information.

3.0 Prevention / Preservation of "Unpublished Price Sensitive Information"

- 3.1 Employees / Directors shall maintain the confidentiality of all Unpublished Price Sensitive Information. Employees / Directors shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities of Pradeep Metals Limited.

Definition of "Unpublished Price sensitive information" is reproduced below:

"Unpublished Price sensitive information" means any information which relates directly or indirectly to a company or its securities that is not generally available and which if upon becoming generally available is likely to materially affect the price of securities of the Company".

- 3.2 Need to know
 - a. Unpublished Price Sensitive Information is to be handled on a "need to know" basis, i.e., Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
 - b. All un-published information directly received by any employee should immediately be reported to his head of the department.
- 3.3 Limited access to confidential information
 - All the files containing confidential information shall be kept secure. Computer files must have adequate security of login and password etc.

4.0 Prevention of misuse of "Unpublished Price Sensitive Information"

All the Directors / Officers and Designated Employees of the Company shall be subject to trading restrictions as enumerated below:

- 4.1 Trading Window
 - 4.1.1 The Company shall specify a trading period, to be called "Trading Window", for trading in the Company's securities. The trading window shall be closed for

a period as may be decided by the Company and shall be opened 48 hours after the information referred to in para 4.1.3 is made public.

4.1.2 When the trading window is closed, the Directors / Designated Employees shall not trade in the Company's securities in such period.

4.1.3 The trading window shall remain closed at the time of:

(a) Declaration of Financial results (quarterly, half yearly and annually).

(b) Declaration of dividends (interim and final).

(c) Issue of securities by way of public/rights/bonus etc.

(d) Any major expansion plans or execution of new projects.

(e) Amalgamation, mergers, takeovers and buyback.

(f) Disposal of whole or substantially the whole of the undertaking.

(g) Any significant changes in policies, plans or operations of the Company.

4.1.4 All Directors/officers/designated employees of the Company shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when trading window is closed, as referred to in para 4.1.3 or during any other period as may be specified by the Company from time to time.

4.2 Preclearance of trades.

4.2.1 Except during the "Trading Window" referred to in 4.1.3, all Directors / Officers/Designated Employees of the Company who intend to deal in the securities of the Company in excess of 100 shares should pre-clear the transaction as per the pre-dealing procedure as described hereunder.

4.2.2 An application in FORM B may be made to the Compliance Officer indicating the estimated number of securities that the Directors / Officers / Designated Employees intends to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the Company in this behalf along with the Statement of shareholding at the time of preclearance in FORM B.

4.2.3 An undertaking in FORM C shall be executed in favour of the Company by such Directors / Officers / Designated Employees.

5.0 Other restrictions

5.1 All Directors / Officers / Designated Employees shall execute their order in respect of securities of the company within one week (7 days) after the approval of preclearance is given. If the order is not executed within one week after the approval is given, the Employee / Director must pre clear the transaction again.

5.2 All Directors / Officers / Designated employees shall hold their investments in securities for a minimum period of 30 days in order to be considered as being held for investment purposes. The period shall commence from the date of entering into transaction and not from the date of approval. The holding period shall also apply to

subscription in the primary market (Public issues). In the case of Public issues, the holding period would commence when the securities are actually allotted.

- 5.3 In case the sale of securities is necessitated by personal emergency, the holding period may be waived by the compliance officer after recording in writing his/her reasons in FORM D in this regard.

6.0 Reporting Requirements for transactions in securities

- 6.1 All Directors / Officers / Designated Employees of the Company shall be required to forward following details of their Securities transactions including the statement of dependent family members (parents, spouse, minor children and other dependents who do not have any known source of income), as declared by the Employee to the Compliance Officer.
- 6.1.1 All holdings in securities of the Company at the time of joining the Company in FORM A.
- 6.1.2 Confirmation of sale/purchase of shares (for which approval was granted) in FORM E immediately after completion of sale/purchase as the case may be.
- 6.1.3 Disclosure of change in holding after sale/purchase of shares in FORM F immediately after completion of sale/purchase as the case may be.
- 6.1.4 Periodic statement of any transactions in securities of the Company as on the last date of every calendar quarter (the periodicity of reporting may be defined by the Company from time to time) Quarterly statement of any transactions in securities of the Company in FORM G.
- 6.1.5 Annual statement as on 31st March every year of all holdings in securities in FORM H.
- 6.2 The Compliance officer shall maintain records of all the declarations in the appropriate form given by the Directors/Officers/Designated Employees for a minimum period of three years.
- 6.3 The Compliance officer shall place before the Chairman and Managing Director / Chief Executive Officer or a committee specified by the Company, on quarterly basis all the details of the dealing in the securities by Director/Officer/Designated Employees of the Company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this code.

7.0 Dissemination of Price Sensitive Information

No Director / Officer / Designated Employee shall make any dissemination of price sensitive information to the public / media / analyst etc. except under the authority of Chairman and Managing Director / Vice President / Chief Financial Officer / Company Secretary or such other officer as may be authorized by the Board or its Committee from time to time.

8.0 Penalty for contravention of code of conduct

In case of any contravention of the Company's Code of Conduct, the Directors / Officers / Designated Employees of the Company shall be subjected to the following penalties.

- 8.1 Any Director / Officer / Designated employee who trades in securities or communicates any information for trading in securities, in contravention of the code of conduct may be penalized and an appropriate action may be taken by the Company.
- 8.2 Director / Officer / Designated Employee of the Company who violate the code of conduct shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, etc.
- 8.3 The action by the Company shall not preclude, SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading), Regulations, 2015.

9.0 Information to SEBI in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015

In case it is observed by the Company / Compliance Officer that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, SEBI shall be informed by the Company / Compliance Officer.

10.0 Authority to amend the Company's Code of Conduct.

The Company / Compliance Officer is authorised to amend / alter / delete any of the above mentioned clauses of the Company's Code of Conduct or add any new clause to the Company's Code of Conduct.

FORM A

FORM FOR INITIAL DISCLOSURE OF DETAILS OF SHARES HELD BY SUBSTANTIAL SHAREHOLDERS / DIRECTORS / OFFICERS / DESIGNATED EMPLOYEES

To,
The Compliance Officer
Pradeep Metals Limited
MIDC, Rabale, Navi Mumbai
400701.

Date:_____

I. DETAILS OF SHAREHOLDING OF SUBSTANTIAL SHAREHOLDERS / DIRECTOR / OFFICER / DESIGNATED EMPLOYEES HELD IN THEIR OWN NAME

Name	Designation	Department /Date of Joining	Date of Becoming Substantial shareholders Director/Officer/Designated Employee	No. of Shares Held	Date of Acquisition	Folio No/ DP ID / Client ID

II. DETAILS OF SHARES HELD BY DEPENDENT FAMILY MEMBERS

Name of Relative	Relationship	No.of Shares Held	Folio No/DP ID/Client ID

Signature_____

FORM B
APPLICATION FOR PRE-CLEARANCE

To,
The Compliance Officer
Pradeep Metals Limited
MIDC, Rabale, Navi Mumbai
400701.

Date: _____

Dear Sir / Madam,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I seek your approval to subscribe to / agree to subscribe to / purchase / sell / deal as an agent / principal in(nos.) equity shares of the Company in the next seven days.

1.	Name of the applicant	:	
2.	Designation / Department	:	
3.	Number of securities held as on date	:	
4.	Folio No. / DP ID / Client ID no.)	:	
5.	The Proposal is for*	:	a) Purchase of securities b) subscription to securities c) sale of securities
6.	Proposed date of dealing in securities	:	
7.	Estimated number of securities proposed to be acquired/subscribed/sold	:	
8.	Price at which the transaction is proposed	:	
9.	Current market Price (as on date of application)	:	
10.	Whether the proposed transaction will be through stock exchange or off-market deal	:	
11.	Folio No./DP ID/Client ID No. where the securities will be credited/debited	:	
12.	Details of Shares held by Family Members, if any.	:	

* strike off whichever is not applicable

The Undertaking in FORM C in the prescribed format are enclosed for your perusal in this connection. I have gone through the Code of Conduct in respect of prevention of Insider Trading and I will abide by all the rules made there under. I/We declare that the shares to be sold have been held by me/us for a minimum of 6 months.

I have understood that I will be dealing in the securities in the course of next seven days after receiving the permission from you.

I agree that if after getting your approval I do not trade in the securities within 7 days. I will treat the permission given as cancelled.

Signature _____
Name of Applicant:
Department :

FORM C
UNDERTAKING TO BE SUBMITTED ALONG WITH THE APPLICATION FOR PRECLEARANCE

I,(Name, Designation and Department)
residing at
am desirous of dealing inno. of shares of the Company as mentioned in my
application dated..... for preclearance of the transaction.

As required by the Code for prohibition of Insider Trading, I hereby state that:

- (a) I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (As defined in the Company's Code of Conduct for prevention of Insider Trading (the code) up to the time of signing this Undertaking;
- (b) In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.;
- (c) I have not contravened the provisions of the Code of Conduct for prohibition of Insider Trading as notified by the Company from time to time;
- (d) I have made full and true disclosure in the matter.
- (e) I shall submit the necessary report immediately after execution of the transaction / a 'Nil' report if the transaction is not undertaken.
- (f) If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek pre-clearance.

Date:

Signature_____

FORM D

APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD

To,
The Compliance Officer
Pradeep Metals Limited
MIDC, Rabale, Navi Mumbai
400701.

Date: _____

Dear Sir,

I request you to grant me waiver of the minimum holding period of 30 days (in case of initial public offer) / six months (in case of any other transaction) as required under the code for prohibition of insider trading with respect to Shares of the Company held by me / (name of relative) singly / jointly acquired by me on (Date). I desire to deal in the said shares on account of (give reasons).

Thanking you,

Yours faithfully,

(Name) :

(Designation) :

(Department) :

FORM E

CONFIRMATION OF DEAL

To,
The Compliance Officer
Pradeep Metals Limited
MIDC, Rabale, Navi Mumbai
400701.

Date: _____

I confirm that the share dealing for which approval was granted onwas completed on..... by purchasing/selling.....(nos) equity shares of the Company.

I hereby inform that I

- have not bought /sold/subscribed any securities of the Company
- have bought/sold/subscribed to _____ securities as mentioned below on _____ (date)

Name of holder	No. of securities dealt with	Bought/sold/subscribed	DP ID/Client ID/ Folio No.	Price (Rs.)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 years and produce to the Compliance officer/SEBI any of the following documents:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of delivery instruction slip (applicable in case of sale transaction).

I agree to hold the above securities for the minimum holding period. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. (applicable in case of subscription / purchase).

I declare that the above information is correct and that no provisions of the Company's code and / or applicable laws / regulations have been contravened for effecting the above said transactions(s).

Date:

Signature_____

FORM F

To,
The Compliance Officer
Pradeep Metals Limited
MIDC, Rabale, Navi Mumbai
400701.

Date: _____

DISCLOSURE OF CHANGE IN HOLDING

I. DETAILS OF SHAREHOLDING OF SUBSTANTIAL SHAREHOLDER(S) / DIRECTOR / OFFICER / DESIGNATED EMPLOYEES HELD IN THEIR OWN NAME

Name	Designation	Department	No. of shares held before the transaction	Type of Transaction			Date of Transaction	No. of shares Transacted	Whether Approval obtained	Date of Approval	Approval No.	Balance Holding on _____	Folio No. /DP Id / Client ID
				Purchase	Sale	Others (Specify)							

II. DETAILS OF SHARES HELD BY DEPENDENT FAMILY MEMBERS.

Name of Relative	Relationship	No of shares held before the Transaction	Type of Transaction			Date of Transaction	No. of shares Transacted	Whether Approval obtained	Date of Approval	Approval No.	Balance Holding on _____	Folio No. /DP Id / Client ID
			Purchase	Sale	Others (Specify)							

I/We Declare that I/We have complied with the requirement of the minimum holding period with respect to the shares sold.

Signature: _____

FORM G

To,
 The Compliance Officer
 The Compliance Officer
 Pradeep Metals Limited
 MIDC, Rabale, Navi Mumbai
 400701.

Date:_____

I. PERIODIC STATEMENT OF SHAREHOLDINGS OF DIRECTORS/ OFFICERS/ DESIGNATED EMPLOYEES.

Name	Designation	Department	No. of Shares Held on 1 st _____ (at the beginning of the quarter)	No. of Shares Bought During the Quarter	No. of Shares sold during the Quarter	No. of Shares held on _____ (at the end of the quarter)	Folio No / DP ID / Client ID

II. DETAILS OF SHARES HELD BY DEPENDENT FAMILY MEMBERS

Name	Relationship	No. of Shares Held on 1 st _____ (at the beginning of the quarter)	No. of Shares Bought During the Quarter	No. of Shares Sold during the Quarter	No. of Shares held on _____ (at the end of the quarter)	Folio No/DP ID/Client ID

I/We declare that I/We have complied with the requirement of the Minimum holding period with respect to the shares sold.

Signature_____

FORM H

To,
The Compliance Officer
Pradeep Metals Limited
MIDC, Rabale, Navi Mumbai
400701.

Date: _____

ANNUAL DISCLOSURE

I. STATEMENT OF SHAREHOLDINGS OF DIRECTORS/OFFICERS/DESIGNATED EMPLOYEES

Name	Designation	Department	No. of Shares Held on 1 st April ____	No. of Shares Bought during the year	No. of Shares sold during the year	No. of Shares held on 31 st March ____	Folio No/DP ID/Client ID

II. DETAILS OF SHARES HELD BY DEPENDENT FAMILY MEMBER

Name of Relative	Relationship	No. of Shares Held on 1 st April ____	No. of Shares Bought during the year	No. of Shares sold during the year	No. of Shares held on 31 st March ____	Folio No/DP ID/Client ID

I/We declare that the shares sold have been held by me/us for the minimum holding period.
I/We further declare that the above disclosure is true and correct and is in accordance with the previous disclosures given to the Company.

Signature: _____

PRADEEP METALS LIMITED
PRE-CLEARANCE ORDER

To,
Mr./ Ms. _____
Designation : _____
Department:
Place: _____

This is to inform you that your request for dealing in..... (nos) shares of the Company as mentioned in your application dated _____ is approved. Please note that the said transaction must be completed on or before _____ (date) that is within 7 days from today.

In case you do not execute the approved transaction/ deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company.

Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

For PRADEEP METALS LIMITED

Date :

Compliance Officer

Revised Policy approved by the Board of Directors in its meeting held on 10th November, 2017.
Applicable w.e.f. 1st December, 2017