

RS/LLOYDSENGG/BSEL-NSEL/2024/348

2nd May 2024

The Department of Corporate Services, BSE Limited 27th Floor, P.J. Towers, Dalal Street, Mumbai - 400 001	The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Scrip Code: 539992	Symbol: LLOYDSENGG

Dear Sirs/Madam,

Sub: Policy on Fair Code of Conduct of Unpublished Price Sensitive Information

Pursuant to Regulation 8 (1) SEBI (Prohibition of Insider Trading) Regulations 2015 please find enclosed herewith the policy on Fair Code of Conduct of Unpublished Price Sensitive Information.

We request you to kindly take note of the same.

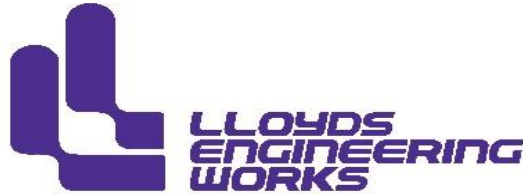
Thanking you,

Yours faithfully,

For Lloyds Engineering Works Limited
(formerly known as Lloyds Steels Industries Limited)

Rahima Shaikh
Company Secretary and Compliance Officer
ACS : 63449

Encl: A/a.



LLOYDS ENGINEERING WORKS LIMITED

(Formerly known as "Lloyds Steels Industries Limited")

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)

Version	Date of Approval	Effective Date	Approved by
1	10th August 2016	10th August 2016	Board of Directors
2	2 nd May 2024	2 nd May 2024	Board of Directors

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)

1. INTRODUCTION:

This document forms the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Code”) adopted by Lloyds Engineering Works Limited (*formerly known as Lloyds steels industries limited*) (the “Company”). This Code is consistent with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as “Regulations”).

2. BACKGROUND:

The Securities and Exchange Board of India (SEBI), in its endeavor to put in place a framework for prohibition of insider trading in securities, has notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 (Regulations). These Regulations are applicable to all companies whose securities are listed on stock exchanges. **In terms of Regulation (8) (1) of the Regulations**, the Board of Directors of these companies are required to formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information (the “Code”) that it would follow in order to adhere to each of the principles set out in **Schedule A** to the Regulations and every such code of practices and procedures for fair disclosure of unpublished price sensitive information and every amendment thereto shall be promptly intimated to the stock exchanges where the securities are listed.

3. OBJECTIVE:

The Company endeavors to preserve the confidentiality of unpublished price sensitive information and to prevent the misuse of such information. Accordingly, this Code has been formulated with a view to maintain uniformity, transparency and fairness in dealing with all stakeholders and to ensure timely, fair and adequate disclosure of unpublished price sensitive information to the investor community by the Company to enable them to take informed investment decisions with regard to the Company’s securities.

4. DEFINITIONS:

4.1. “**Board**” means Board of Directors of Lloyds Engineering Works Limited (Company);

4.2. “**Code**” means Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons, as applicable, including modifications made thereto from time to-time;

4.3. “**Generally Available Information**” means information that is accessible to the public on a non-discriminatory basis, such as information published on websites of stock exchanges.

4.4. “**Unpublished Price Sensitive Information**” “Unpublished Price Sensitive Information (UPSI)” means any information, relating to the Company or its securities, directly or indirectly, that is not generally available and which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include but not restricted to, information relating to financial results, dividends, change in capital

structure, mergers, de-mergers, acquisitions, delisting's, disposals and expansion of business and changes in key managerial personnel.

4.5. **"Insider" shall** include the following persons, in receipt of UPSI pursuant to "legitimate purpose":

1. Promoters & Members of the Promoter Group of the Company
2. Auditors (Statutory, Internal, Branch, Cost, Secretarial, GST and any other Auditor as may be applicable)
3. Staff Members of the Audit Firm / Team conducting the Audit
4. Lenders
5. Customers
6. Suppliers
7. Bankers
8. Legal Advisors
9. Insolvency Professionals
10. Consultants
11. Merchant Bankers
12. Any other Advisors/ Consultant/ Partners

Any other persons with whom UPSI is shared.

All the other terms used in the Policy shall have the same meaning as assigned to them under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations ,201 5.

5. CODE:

The Company will adhere to the following so as to ensure fair disclosure of events and occurrence that could impact price discovery in the market for its securities:

- A. The Company will make prompt disclosure to the stock exchange of any UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available. The Company may, in appropriate circumstances, also simultaneously disclose the UPSI in such manner as it deems fit including on the Company's website, print or electronic media or social media.
- B. The Company will make uniform and universal dissemination of UPSI to avoid selective / speculative disclosure which could have an adverse impact on the market and the price discovery process.
- C. The Compliance Officer of the Company shall act as the Chief Investor Relations Officer (CIRO) for the purpose of dealing with dissemination of information and disclosure of UPSI as contained herein.
- D. The Company will make prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

- E. The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- F. Research and analysis should be done on the basis of generally available information. The Company will ensure that information, if any, shared with analysts and research personnel during meetings/discussions/conferences, is not UPSI.
- G. The Company shall develop best practices in respect of meetings with analysts and other investor relations conferences and to ensure official confirmation and documentation of disclosures made by the Company
- H. All UPSI shall be handled within the Company strictly on a need to-know basis i.e. all UPSI may be disclosed only where such disclosure is (i) for a “legitimate purpose”, as defined in this Code; (ii) in discharge of legal obligations or (iii) to those within the Company who need the UPSI to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of such information. Such disclosure shall be made only after appropriate entry(ies) have been made by the concerned employee disclosing the information in the Structured Digital Database module.

6. CHIEF INVESTOR RELATIONS OFFICER ("CIO") TO OVERSEE AND COORDINATE DISCLOSURES:

The Compliance Officer of the Company is designated as the Chief Investor Relation Officer and is responsible for dissemination of information and disclosure of UPSI.

The Compliance Officer is also responsible for ensuring compliance under this code, overseeing and coordinating disclosure of U PSI to stock exchanges, shareholders, analysts and media and for educating LEWL's staff on disclosure policies and procedure.

All UPSI is to be handled on "need to know basis", i.e., U PSI should be disclosed only to those within LEWL 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. All the non-public information directly received by any employee should immediately be reported to the Compliance Officer.

7. POWERS & DUTIES OF CHIEF INVESTOR RELATIONS OFFICER:

- a. Other than information which is price sensitive in accordance with the Companies Act 2013, the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other applicable law for the time being in force, the CIO in consultation with the Managing Director & Chief Financial Officer (CFO) shall decide whether an information is price sensitive or not.
- b. The CIO shall ensure that disclosure to Stock Exchanges is made promptly.
- c. All information disclosure / dissemination may normally be approved in advance by the CIO. In case information is accidentally disclosed without prior approval of CIO the person responsible shall immediately inform the CIO.
- d. The CIO shall ensure that no unpublished price sensitive information is disclosed selectively to any one or group of research analysts or investors to the disadvantage of other stakeholders.
- e. Any queries or requests for verification of market rumour(s) by the Regulatory Authorities shall be forwarded to the CIO , who shall decide on the clarification to be provided.

The CIO shall decide whether a public announcement is necessary for verifying or denying any rumour(s).

8. PROMPT DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION:

1. LEWL will ensure that any event which has a bearing on the share price of the Company shall be disseminated promptly upon the conclusion of the event, by communicating the same to the stock exchanges in accordance with the PIT regulations
2. To ensure that the information is disseminated in a uniform manner, LEWL will transrri.it the information to all the stock exchanges where the securities of the Company are listed, at the same time and shall also publish the same on the website of the Company viz. www.lloydsengg.in.

9. DISCLOSURE WITH REFERENCE TO ANALYSTS/ MEDIA:

1. All UPSI shall be first communicated to the stock exchanges before the same is shared with Analyst and Research personnel, if required.
2. Transcript of the meetings/ conference calls with Analysts shall be furnished to the stock exchanges and then posted on LEWL's website.

10. RESPONDING TO MARKET RUMORS:

The Compliance Officer and/ or the Investor Relations Team and / or any other official(s) ("spokesperson") authorized by the Board of Directors of the Company shall give an appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities. They shall also be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and making disclosures.

11. SHARING OF UPSI FOR LEGITIMATE PURPOSE:

The UPSI shall be shared by any person(s) authorized by the Board of Directors or CIO of the Company, only in furtherance of legitimate purpose(s) which shall include the following;

1. In the ordinary course of business by any Insider, Designated Person, or by any Authorized person with existing or proposed partners, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, valuers, insolvency professionals, other advisors or consultants or business support agents, service providers, in order to avail professional services from them in relation to the subject matter of UPSI.
2. Sharing the relevant UPSI with consultant, advisors engaged by the Company in relation Jo the subject matter of the proposed deal/ assignment/ tie-up/ fund raising resulting to UPSI.
3. Where such communication is in furtherance of performance of Duties.
4. For discharge of legal obligation(s).
5. For any other genuine or reasonable purpose as may be determined by the CIO of the Company.

6. Sharing the relevant UPSI with potential customers, joint ventures partners and vendors essential to fulfil the terms and conditions of business contract.
7. Sharing the relevant UPSI for advice, consultation, transaction support, intermediation and approvals in the process of evaluation of new business opportunities.
8. Sharing the relevant UPSI for statutory consolidation requirements or related customary disclosure obligations;
9. Sharing the relevant UPSI with persons engaged or involved in the processes leading to disclosure of events set out in Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
10. For any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

Provided that such sharing should not be carried out to evade or circumvent the prohibitions of PIT Regulations.

However, other provisions / restrictions as prescribed under the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other law for the time being in force in this behalf, as may be amended from time to time, shall be observed.

12. RESTRICTIONS FOR SHARING UPSI:

Till the UPSI becomes generally available information, it can be shared with the Insiders only on a need-to-know basis and for legitimate purpose as provided under this policy.

The Compliance Officer or any of the Director(s) shall issue a notice to the Insider to maintain confidentiality of UPSI shared for legitimate purpose.

The Board of Directors shall require the Insider(s) to maintain confidentiality and / or non - disclosure agreement to keep UPSI so received confidential and shall not otherwise trade in securities of the company when in possession of UPSI.

The Insider will obtain Company's written consent, in case UPSI received by the Insider under this Policy is proposed to be used by the Insider for purpose other than the initial legitimate purpose for which the Company has provided UPSI.

13. ISSUE OF NOTICE TO THE RECIPIENT OF UPSI:

Any person in receipt of Unpublished Price Sensitive Information pursuant for a "Legitimate Purpose " shall be considered an "Insider" for purposes of this Code and due notice shall be given to such persons, under this code;

1. To make aware to such person that the information shared is or would be UPSI
2. To make aware to such person the duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse or unwarranted.
3. To instruct such person to maintain confidentiality of such Unpublished Price Sensitive Information in compliance with the PIT Regulations and to refrain from trading / dealing in securities of the Company, whether directly or indirectly, when in possession of UPSI

14. DIGITAL DATABASE OF RECIPIENT OF UPSI

The CIO shall be responsible to maintain a structured digital database of such persons or entities as the case may be with whom information is shared under this regulation, which shall contain the following information ;

1. Name of such recipient of UPSI;
2. Name of the Organization or entity to whom the recipient represents
3. Postal Address and E-mail ID of such recipient
4. Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.

The CIO shall also be responsible to ensure that such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of such database.

15. AMENDMENT

The Board of Directors of the Company, in sync with applicable laws, rules & regulations may amend / substitute any provision(s) with a new provision(s) or replace this entire Code with a new Code.

In any circumstance where the terms of the Code differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over the Code.

The Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges.

This Code is subject to review from time to time.

Mumbai

02nd May 2024

Mukesh R. Gupta

Whole Time Director