



# RAJ OIL MILLS LTD.

March 31, 2021,

To, The Manager, <b>BSE Limited,</b> Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code : <b>533093</b>	To, The Manager, <b>National Stock Exchange of India Limited,</b> Corporate Communication Department Exchange Plaza, Bandra Kurla Complex, Mumbai – 400 050 Scrip Symbol: <b>ROML</b>
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Dear Sir/Madam,

**Subject: Intimation about revision in Company's 'Code of Practice and Procedure for Fair Disclosure of Unpublished Price Sensitive Information' effective from March 31, 2021**

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This is to inform you that pursuant to the SEBI (Prohibition of Insider Trading) (Amended) Regulations, 2018 the Board of Directors of the Company has amended the Code of Practice and Procedure for Fair Disclosure of Unpublished Price Sensitive Information which shall be effective from March 31, 2021.

Request you to kindly take this letter on record.

Thanking You  
Yours Faithfully

For Raj Oil Mills Limited



**Ankit Kumar Jain**  
Company Secretary & Compliance Officer

**Enclosed:** Code of Practice and Procedure for Fair Disclosure of Unpublished Price Sensitive Information



**Code of Practices & Procedures for Fair Disclosure of  
Unpublished Price Sensitive Information**

**&**

**Conduct for Regulating, Monitoring & Reporting of  
Trading in the Securities of Raj Oil Mills Limited**

**[PURSUANT TO REGULATIONS 8 & 9 OF SEBI (PROHIBITION OF INSIDER  
TRADING) REGULATIONS – 2015, as amended vide SEBI (PROHIBITION OF  
INSIDER TRADING) (Amendment) REGULATIONS – 2018]**



## **RAJ OIL MILLS LIMITED**

### POLICY FOR PREVENTION OF INSIDER TRADING

#### **PART-I**

#### **INTRODUCTION**

Insider trading means dealing in securities of a company listed/traded on any stock exchange in India based on, or when in possession of, unpublished price sensitive information.

With a view to govern the conduct of insiders on matters relating to insider trading, the Securities and Exchange Board of India (SEBI) had formulated Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as 'The Regulations').

Sub-regulation (1) of Regulation 8 requires all listed companies to formulate and publish on its website, Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information by adopting the minimum standards as set out in Schedule A to the Regulations.

Sub-regulation (1) of Regulation 9 inter alia, requires all listed companies to frame a Code of Conduct for Regulating, Monitoring and Reporting of trading by insiders by adopting the minimum standards as set out in Schedule B to the Regulations.

RAJ OIL MILLS LIMITED has formulated this Code of Conduct called RAJOIL's Code of Conduct for Regulating, Monitoring and Reporting of trading by Insiders' ("Code"). All the Directors, Designated Persons, officers and other connected persons of the Company governed by the Code.

The Code has been modified and re-approved by the Board of Directors w.e.f. March 31, 2021

All the Directors, Designated Persons, officers and connected persons of company are advised to carefully go through and familiarize themselves with and adhere to the Regulations and the Code.

**Any subsequent modification and/or amendments brought about by SEBI in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 shall automatically apply to the CODES.**



## **1. THE POLICY AND OBLIGATIONS**

The Company endeavours to preserve the confidentiality of Unpublished Price Sensitive Information (“UPSI”) 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 Person and connected person of the Company has a duty to safeguard the confidentiality of all such UPSI obtained in the course of his or her work at the Company. No Director, Officer, Designated Officer and connected persons 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, RAJ OIL MILLS LIMITED (herein after referred to as "the Company") hereby notifies that this code of conduct is to be followed by all directors, officers, Designated Persons and connected persons.

## **2. APPLICABILITY**

This Code shall apply to all Directors, Designated Persons, officers and connected persons of RAJ OIL MILLS LIMITED.

## **3. DEFINITIONS**

**3.1. “Act”** means the Securities and Exchange Board of India Act, 1992 (15 of 1992)(including any amendment or re-enactment thereof);

**3.2. “Body corporate”** means a body corporate as defined under the Companies Act;

**3.3. “Company” or “the Company”** means RAJ OI MILLS LIMITED;

**3.4. “Compliance Officer”** means the Company Secretary of the Company

**3.5. “Connected Person”** means any person who—

**3.5.1.** Any person who is or has during the six months prior to the concerned act been associated with a 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.

**3.5.2.** 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:

- i.** an immediate relative of connected persons specified in clause 3.5.1; or
- ii.** a holding company or associate company or subsidiary company; or
- iii.** an intermediary as specified in section 12 of the Act or an employee or director thereof; or
- iv.** an investment company, trustee company, asset management company or an employee or director thereof; or
- v.** an official of a stock exchange or of clearing house or corporation; or
- vi.** a member of 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
- vii.** 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
- viii.** an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
- ix.** a banker of the company; or
- x.** a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent. of the holding or interest

### **3.6. “Dealing in Securities”**

Means an act of subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in the Securities of the Company either as principal or agent.

### **3.7. “Designated Person” shall mean:**



Employees and connected persons designated on the basis of their functional role. The board of directors shall in consultation with the compliance officer specify the designated persons to be covered by such code on the basis of their role and function in the organisation. Due regard shall be had to the access that such role and function would provide to unpublished price sensitive information in addition to seniority and professional designation.

**3.8. “Free Period”** means any Period other than the Prohibited Period.

**3.9. “Immediate relative”** shall mean a spouse of a person and includes parents, sibling, child of such person or of the spouse, any one of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.

**3.10. “Insider”**

Insider means any person who is,

- i. a connected person, or
- ii. in possession of or having access to such unpublished price sensitive information.

**3.11. “insider trading”** means—

- i. an act of subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell or deal in any securities by any director or key managerial personnel or any other officer of a company either as principal or agent if such director or key managerial personnel or any other officer of the company is reasonably expected to have access to any non-public price sensitive information in respect of securities of company; or
- ii. an act of counselling about procuring or communicating directly or indirectly any non-public price-sensitive information to any person;

**3.12. “Key Managerial Personnel”**

Means person as defined in Section 2(51) of the Companies Act, 2013.

**3.13. “Leak of UPSI”**

Leak of UPSI shall refer to such act / circumstance(s) by which an UPSI is made available or becomes available, before its official publication or announcement or formal circulation in public domain and which shall also include any purported attempt thereof.



**3.14. “Legitimate Purpose”**

Legitimate Purpose shall include sharing of UPSI in the ordinary course of business by an insider with statutory/regulatory authorities, 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

**3.15. “Unpublished Price Sensitive Information”** means any information, relating to a 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, de-listings, disposals and expansion of business and such other transactions
- v. changes in key managerial personnel;
- vi. material events in accordance with the listing agreement;

**3.16. 'Prohibited Period' means;**

- i. Period as defined in clause 8 of this code
- ii. Such other period as may be specified by the Compliance Officer from time to time in consultation with the Chairman & Managing Director.

**3.17. “Trading”** means and includes subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell or deal in any securities and "trade" shall be construed accordingly.

**3.18. “Trading Window”** shall have the meaning ascribed thereto in clause 7 of the Code.

**3.19. “Trading day”** means a day on which the recognized stock exchanges are open for trading

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



**3.21. "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

**3.22. "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;

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 thereunder shall have the meanings respectively assigned to them in those legislation.





## PART-II

### 4. COMPLIANCE OFFICER

The Company has appointed the Company Secretary as Compliance Officer who shall report to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board. In the absence of the designated/appointed Compliance Officer, the Chairman shall be authorised to appoint a person to act as the Compliance Officer in the period of absence.

#### **Duties of Compliance Officer:**

- i. He shall maintain a record of Designated Persons and any changes made to the list of Designated Persons.
- ii. He may in consultation with the Chairman & Managing Director and shall as directed by the Board, specify Prohibited Period from time to time and immediately make an announcement thereof.
- iii. He shall maintain a record of Prohibited Period specified from time to time.
- iv. He shall maintain records of all the declarations submitted in the appropriate form given by the Directors, Officers and Designated Persons for a minimum period of three years. The declarations may be taken and preserved in either physical form or electronic form.
- v. He shall place before the Chairman / Managing Director, at regular intervals, all the details of the dealing in the securities by Designated Persons, Directors and Officers of the company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in these rules.
- vi. He shall assist all the employees/directors in addressing any clarifications regarding SEBI (Prohibition of Insider Trading) Regulation, 2015 and the Company's code of conduct.
- vii. He shall be responsible for overseeing and co-ordinating disclosure of price sensitive information to Stock Exchanges, analysts, shareholders and media and educating staff on disclosure policies and procedure and report to the Chairman/ Managing Director.
- viii. He shall ensure that prohibited period is intimated to all concerned at least 48 hours before the commencement of the said period.



- ix. If the Company /compliance officer observes that there has been a violation of the Regulations, SEBI must be informed by the Compliance Officer



## PART-III

### 5. PRESERVATION OF "UNPUBLISHED PRICE SENSITIVE INFORMATION"

Directors, Designated Persons, Officers and connected persons shall maintain the confidentiality of all 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. Following practices should be followed in this regard

#### **Need to Know**

Unpublished Price Sensitive Information is to be handled on a "need to know" basis, i.e., Price Sensitive Information should be disclosed only to those within the company who need the information for legitimate purposes, performance of duties or discharge of his legal obligations and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of information.

#### **Limited access to confidential information**

Files containing confidential information shall be kept secure. Computer files must have adequate security of login and pass word, etc. Files containing confidential information should be deleted / destroyed after its use.

### 6. MECHANISM ON INTERNAL CONTROL FOR ENSURING ADEQUATE AND EFFECTIVE SYSTEM OF INTERNAL CONTROLS, THE FOLLOWING PROCEDURE SHALL BE FOLLOWED: -

- **Sharing of information pursuant to Legitimate Purpose:**
  - i. The UPSI shall be shared only on 'need to know' basis and only in the interest of the Company and/ or in compliance with the requirements of the law.
  - ii. Any person in receipt of UPSI pursuant to legitimate purpose shall be considered 'Insider' for the purpose of the Code;
  - iii. Such sharing of UPSI shall be in the ordinary course of business such as performance of duties, discharge of legal obligations, etc. with partners, collaborators, lenders, customers, suppliers, bankers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc. provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI (Prohibition of Insider Trading) Regulations as well as Insider Trading Code of the Company.



- iv. The Insider sharing UPSI shall ensure that such third party is also bound by this code with respect to such UPSI. This shall be ensured by such insider sharing the UPSI, either by serving of due Notice by way of email / issuance of letter / inclusion in the contractual agreement to maintain confidentiality or signing of a confidentiality agreement.

- **Documents to be shared by Designated Person with Company:**

Designated Person's shall be required to disclose names and PAN or any other identifier authorized by law, of the following persons, to the Compliance Officer, on an Annual Basis and as when the information changes:

- i. Immediate Relatives as defined in this code;
- ii. Person with whom such designated person(s) share a material financial relationship; and;
- iii. Phone, mobile and cell number which are used by them. In addition, the name of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one-time basis.

- **Creating a Chinese Wall:**

To prevent the misuse of confidential information, the Units which have access to confidential information will be considered as "inside areas" from those areas providing support services, considered "public areas". The employees in the inside area shall not communicate any UPSI to anyone in public area. In exceptional circumstances, Persons from the public areas may be brought "over the wall" and given UPSI on the basis of "need to know" criteria, under intimation to the Compliance Officer.

- **Digital Database:**

Board of Directors and Key Managerial Person shall arrange maintenance of digital database with time stamping and audit trails to ensure non-tampering of the data base containing the nature of unpublished price sensitive information and the name of the person/entity (ies) with whom information is shared under these Regulations along with the PAN or any other identifier authorized by law where PAN is not available.

It shall be ensured that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.



The Insider sharing UPSI shall give prior notice to person(s) who are brought inside 'on sensitive transaction(s)/UPSI and also made aware about the duties and responsibilities attached to receipt of inside information and liability that attaches to misuse or unwarranted use of such information on case to case basis.

**7. PROHIBITION ON DEALING, COMMUNICATING OR COUNSELLING ON MATTERS RELATING TO INSIDER TRADING:**

No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to the company or its securities, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations

No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to the Company or its securities, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

- an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or
- not attracting the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine

However, the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the limited purpose and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information.



## PART-IV

### TRADING RESTRICTION & PREVENTION OF MISUSE OF “UNPUBLISHED PRICE SENSITIVE INFORMATION”

All Directors, Officers and Designated Persons of the Company including their immediate relatives shall be subject to trading restriction as enumerated below:

#### 8. TRADING PLAN

An insider shall be entitled to formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

Trading Plan shall:

- i. Not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
- ii. Not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;
- iii. Entail trading for a period of not less than twelve months;
- iv. Not entail overlap of any period for which another trading plan is already in existence;
- v. Set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- vi. Not entail trading in securities for market abuse.

The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith. However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.

The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan



However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

## **9. TRADING WINDOW**

The period prior to declaration of unpublished price sensitive information is particularly sensitive for transaction in the Company's securities. This sensitivity is due to the fact that the Directors, Designated Persons and officers will, during that period, often possess unpublished price sensitive information

The Directors and Designated Persons and their immediate relatives of the Company shall not trade in the company's securities when the trading window is closed. The period during which the trading window is closed shall be termed as Prohibited Period. The intimation of closure shall be made through email and/ or through the website of the Company. The trading window shall be closed when the compliance officer determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information

Unless otherwise specified by the Compliance Officer, the Trading Window for Dealing in Securities of the Company shall be closed for the following purposes:

- a. Financial results
- b. Dividends
- c. Change in capital structure
- d. mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions
- e. changes in Key Managerial Personnel
- f. material events in accordance with the listing agreement.

In respect of declaration of financial results, the Trading Window shall be closed from the end of every quarter till 48 hours of Board Meeting wherein the quarterly or annual standalone / consolidated financial results, as the case may be, are declared.



The closure of Trading Window for purposes other than declaration of financial results and for which a specific notice/intimation is required to be given to stock exchange shall commence from the date on which intimation of the date of Board meeting for consideration of any such Price Sensitive Information is given to Stock Exchange.

However, if the circumstances so warrant, the time for closing the Trading Window may be increased or decreased by the Compliance Officer with the approval of Chairman /Managing Director.

The timing for re-opening of the trading window for the information referred in 7.2 shall be determined by the compliance officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.

All Directors, Officers, Designated Persons of the company shall conduct all their dealings in the securities of the Company only during the valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the prohibited periods or during any other period as may be specified by the Company from time to time.

The trading window shall also be applicable to any person having contractual or fiduciary relation with the company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the company.

In case of ESOPs, exercise of option may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when trading window is closed.

## **10. PRE-CLEARANCE OF TRADES**

All Directors, Officers, Designated Persons of the Company and their immediate relatives who intend to deal in the securities of the company in excess of Rupees 100,00,000/- whether in one or a series of transactions over any calendar quarter shall require prior clearance from the Compliance Officer.

No Director, Officer and designated person shall apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed.

The Clearance shall be obtained as per the procedure prescribed below:





An application is to be made to the compliance officer as per the enclosed format **(Form -I)** indicating the estimate number of securities that the director/ designated person/ Officer intends to deal in, the details of securities held in physical form as to folio no., 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 regard.

Each Director/ Designated person/ Officer shall execute in favour of the Company an undertaking in the enclosed pro-forma (Form -I) for getting the trades cleared.

The Compliance Officer shall on receiving an application provide the Director/ Designated Person/ Officer with an acknowledgement on the duplicate of the application.

The Compliance Officer shall grant approval within 2 working days from the date of acknowledgement.

The Compliance Officer shall retain copies of all applications and acknowledgements. In exceptional circumstances consent may not be given if the Compliance officer is of the opinion that the proposed deal is on the basis of possession of any unpublished Price Sensitive Information. There shall be no obligation to give reasons for any withholding of consent.

If so requested by the Compliance Officer, Director, Officer, Designated Employee must ensure that his stockbroker is authorised to disclose to the Company all matters relevant to his share dealings.

The directors/Designated Persons/officers and their dependents shall execute their transactions within one week after the pre-clearance failing which they have to pre-clear the transactions again.

## **11. MINIMUM PERIOD FOR HOLDING OF SECURITIES**

- i. All Directors/officer/Designated Persons or their dependents who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. All Directors/officer/Designated Persons shall also not take positions in derivative transactions in the shares of the Company at any time.
- ii. The compliance officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations.



- iii. If a contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.
  
- iv. In the case of subscription under ESOP Scheme(s) of the Company, the above mentioned entities shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted. However, in case the sale of securities is necessitated by personal emergency, the holding period may be waived by Compliance Officer after recording in writing reasons in this regard. The application for this approval should be made to the Compliance Officer in Form 'I' (as attached to this code).

The aforesaid restrictions on entering into opposite transaction shall not apply to acquisition of securities in the primary market or pursuant to exercise of options vested under any ESOP Scheme(s) of the Company.



## PART-V

### REPORTING AND DISCLOSURE REQUIREMENTS FOR TRANSACTIONS IN SECURITIES

#### **12. REPORTING REQUIREMENTS FOR TRANSACTION IN SECURITIES**

All Directors/Designated Persons/ Officers shall forward to the Compliance Officer following details of their securities transactions including the statement of their immediate relatives:

- a) All holdings in securities of the company, at the time of joining the company in Form -II;
- b) Annual statement of all holdings in securities of the Company in Form -III within 15 days.

Every promoter, key managerial personnel and director of the company shall disclose his holding of securities of the company as on the date of these regulations taking effect, to the company within thirty days these Regulations taking effect.

Every person on appointment as a key managerial personnel or a director of the Company shall disclose his holding of securities of the Company as on the date of appointment or becoming a promoter, to the company within seven days of such appointment or becoming a promoter.

Every promoter, employee and director of every company shall disclose to the company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakhs rupees.

The Compliance Officer shall maintain records of all the declarations/ undertakings/ forms as mentioned in this Code, as received from time to time, for a period of five years.

The Compliance Officer shall place before Chairman/ Managing Director/ Committee specified by the Company, periodically, all the details of the dealing in the securities by Designated Persons/director/Officer of the company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this Code.

#### **13. DISCLOSURE BY COMPANY TO STOCK EXCHANGE**

Pursuant to Regulation 7(2)(b) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, within 2 working days of the receipt of the information under Clause 10. ii, 10.iii and 10.iv above, the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received.

The Company is required to frame a Code of Fair Disclosure for prevention of Insider Trading and the same is appended hereto.



## PART-VI

### MISCELLANEOUS

#### **14. PENALTY FOR BREACH OF CODE OF CONDUCT**

- a) The directors /Designated Persons who violate the code of conduct shall be subject to disciplinary action by the Company that may include wage freeze, suspension etc. and shall be ineligible for future participation in Employees Stock Option Plan (ESOP).
- b) The persons required to formulate a code of conduct under sub-regulation (1) and sub regulation (2) of regulation 9, that there has been a violation of these regulations, they shall inform the Board promptly
- c) The action by the Company shall not preclude SEBI or other Regulatory authorities from taking any action against those who are found guilty of Insider trading.
- d) If any person enters into Insider Trading, he shall be punishable with imprisonment for a term which may extend to five years or with fine which shall not be less than five lakh rupees but which may extend to twenty-five crore rupees or three times the amount of profits made out of insider trading, whichever is higher, or with both.

#### **15. INFORMATION TO SEBI IN CASE OF VIOLATION OF THE SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015**

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

**THIS POLICY IS ONLY INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO AVOID INSIDER TRADING. IT WILL BE THE RESPONSIBILITY OF EACH EMPLOYEE TO ENSURE COMPLIANCE OF SEBI GUIDELINES AND OTHER RELATED STATUTES FULLY**



Prevention of Insider Trading

Pre clearance of trades

## FORM I

(Under RAJOIL's Code of Conduct for Regulating, Monitoring and reporting of trading by Insiders)

To,  
The Compliance Officer  
Raj Oil Mills Limited  
224-230, Bellasis Road,  
Mumbai – 400 008

<b>Office Use</b>
Recd date & time:
Sign:

**SUB: APPLICATION FOR TRADING IN SHARES OF THE COMPANY AND UNDERTAKING**

Dear Sir,

I, \_\_\_\_\_, a Designated Employee/ Director/ Officer of Raj Oil Mills Limited propose to trade in the Shares of the Company as per details hereunder:

Name of person proposing to trade in shares of the Company and relationship with Designated employee/Director/ Officer:	
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No. of Shares of the Company held by the person as on date of the application: \_\_\_\_\_

Sr. No.	Physical Form	Demat Form		No. of shares Presently held
	Folio No.			

Particulars of proposed transaction in Shares of the Company:

Number of Shares held in the Company (A)	Number of Shares of the Company proposed to be Sold (B)	Number of Shares of the Company proposed to be acquired (C)	Balance holding (A) + (C) / (A) - (B)

Name of Depository	
DP ID	
Client ID	
Number of Shares of the Company that would be held by the person after this application (if approval granted):	
Reason for sale of shares held for less than 30 days (If applicable) #	



**I confirm that:**

- i) I shall execute the trade of Shares within 7 days of your approval failing which we shall apply again to you for your approval. I shall submit a 'NIL' report if the transaction is not undertaken.
- ii) I shall hold Shares of the Company for a minimum period of 30 days from the date of acquisition.

**I hereby undertake and confirm that,**

- i) I do not have any access or have not received "Price Sensitive Information" up to the time of signing this undertaking
- ii) In case I have access to or have received "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction I will inform the Compliance officer of the change in my position and that I would completely refrain from dealing in the securities of the Company till the time such information becomes public.
- iii) I have not contravened the prevailing Code of Conduct for Prevention of Insider Trading.
- iv) I have made a full and true disclosure in this matter.

We further confirm that the aforesaid facts are true and correct and shall be fully responsible for any wrongful acts done by me or my relatives including such penalties as may be imposed by the Company.

You are requested to provide the pre-clearance of trade for the above transaction.

Thanking you,

Yours sincerely,

Place:

Signature:

Date:

Name:

Designation:

& Department

E-Mail ID for Communication of Approval:

Note: \*This application has to be necessarily submitted through electronic mail at the dedicated email id [csl@rajoilmillsltd.com](mailto:csl@rajoilmillsltd.com) and followed by a hard copy.

#Sale of securities held for less than 30 days shall be considered only if necessitated by personal emergency



## FORM II

**(Statement of holding of Securities at the time of joining the company by Director/ Designated Employee/Officer)**

*(Under RAJOIL's Code of Conduct for Regulating, Monitoring and reporting of trading by Insiders)*

To,  
**The Compliance Officer**  
**Raj Oil Mills Limited,**  
**224-230, Bellasis Road,**  
**Mumbai – 400 008**

### Reg.: Initial Disclosure of Shareholding

Following are the details of shares held by me ..... or..... (Dependent family member as on .....

Name	Relationship	No. of shares held in Company	Other Details such as Folio / DP ID / Client ID

I undertake to furnish the Annual Statement regarding the complete details of all shares held by us within 15 days from the end of each year.

Signature:

Name:

Designation:

Department:

Date:

E-Mail ID for Communication:

Note: You may also submit through electronic mail at the dedicated e-mail id [csl@rajoilmillsltd.com](mailto:csl@rajoilmillsltd.com) and followed by a hard copy..



**FORM III**  
**ANNUAL DISCLOSURE OF SHAREHOLDING**

*(Under RAJOIL's Code of Conduct for Regulating, Monitoring and reporting of trading by Insiders)*

To,  
**The Compliance Officer**  
**Raj Oil Mills Limited,**  
**224-230, Bellasis Road,**  
**Mumbai – 400 008**

**Reg.:** Annual Disclosure of Shareholding

Following are the details of shares held by me and my dependent family members as on 31st March, 20.....

<b>Name</b>	<b>Relationship</b>	<b>No. of shares held in Company as on 31<sup>st</sup> March, .....</b>	<b>Other Details such as Folio / DP ID / Client ID</b>

I/ We declare that the shares sold have been held by me / us for 30 days.

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 :

Name :

Designation :

Department :

Date :

E-Mail ID for communication :





## **RAJ OIL MILLS LIMITED**

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

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#### **Corporate Disclosure Policy**

This Code has been framed in pursuance to the regulation contained in sub-regulation (1) of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulation, 2015 and the purpose of this code is to ensure timely and adequate disclosure of Unpublished Price Sensitive Information.

#### **Objective of the Code of Fair Disclosures**

RAJ OIL MILLS LIMITED has formulated this Code called 'RAJOIL's Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information' 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 endeavours to preserve the confidentiality of un-published price sensitive information and to prevent misuse of such information.

#### **Definitions**

**'Compliance Officer'** for the purpose of these regulations means the Company Secretary of the Company. In absence of the Company Secretary the Board of Directors may authorize such other officer of the Company to discharge the duties of Compliance Officer under the regulations.

**'Chief Investors Relations Officer'** means Compliance Officer of the Company

**"Unpublished Price Sensitive Information"** means any information, relating to a 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, de-listings, disposals and expansion of business and such other transactions
- v. changes in key managerial personnel;
- vi. material events in accordance with the listing agreement;



The company will adhere to the following so as to ensure fair disclosure of events, occurrence and unpublished price sensitive information that could impact price of its securities in the market:

**1. Prompt public disclosure of Unpublished price sensitive information**

Unpublished Price Sensitive Information shall be given to the Stock Exchanges and disseminated promptly on a continuous basis.

**2. Uniform and Universal dissemination of unpublished price sensitive information**

The disclosure of unpublished price sensitive information shall be on a continuous, immediate, uniform basis and will be universally disseminated. The company may consider others ways of supplementing information released to stock exchanges by improving Investor access to their public announcements.

**3. Overseeing and Co-ordinating disclosure**

The Chief Investor Relations Officer, for the purpose of these regulations, shall oversee corporate disclosures and deal with dissemination of information and disclosure of unpublished price sensitive information. The Compliance Officer (i.e Company Secretary) of the Company is designated as the Chief Investor Relations Officer and he shall be responsible for ensuring that the Company complies with the continuous disclosure requirements and dissemination of information. He shall also be responsible for overseeing & co-ordinating disclosure of Unpublished Price Sensitive Information to stock exchanges, analysts, shareholders and media.

Information disclosure/dissemination may normally be approved by the Compliance Officer.

If information is accidentally disclosed without the prior approval of Compliance Officer, the person responsible shall inform the Compliance Officer immediately.

**4. Process of disseminating information in order to make the unpublished price sensitive information generally available**

Prompt disclosure/dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination. The Company shall ensure that disclosure to stock exchanges is made promptly.

**5. Procedures for Appropriate and fair responding to any Query on news reports and requests for verification of Market rumours by regulatory authorities**

Replies to all queries or requests for verification of market rumours shall be sent only after obtaining the approval of the Chairman or the Managing Director.



Such replies shall be signed by the Compliance Officer. In his absence, such replies shall be signed by such other officer/ person as may have been authorized.

The Compliance Officer shall oversee corporate disclosure. He shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosure.

**6. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information**

The Company should follow the guidelines given hereunder while dealing with Analysts and research personnel

Only Public information is to be provided to such Analysts/Research person and Institutional Investors or any information given to Analysts/Research Person should be simultaneously made public at the earliest.

Only Public information is to be provided to such Analysts/Research person and Institutional Investors or any information given to Analysts/Research Person should be simultaneously made public at the earliest.

Company should be careful while dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response should be furnished later. If the answer includes price sensitive information, a public announcement should be made before responding.

Whenever the Company proposes to organise meetings with investment analysts/ institutional investors, the Company shall make a press release or post relevant information on its website after every such meeting. The Company may also consider live webcasting of analyst meets.

**7. Unpublished price sensitive information on Need-to-Know basis**

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

The Company shall disseminate all Price Sensitive Information on a continuous and in a timely manner to stock exchanges where its Securities are listed and thereafter to the press.

As a good corporate practice, the Price Sensitive Information disclosed to the Stock Exchanges and to the Press may also be supplemented by prompt updates on the



Company's web-site. The Company may also consider other modes of public disclosure of Price Sensitive Information so as to improve investor access to the same.

The information filed by the Company with the Stock Exchanges under the Listing Agreement may also be posted on the Company's website.

#### **8. Timely reporting of Shareholdings / Ownership and changes in Ownership**

The Compliance Officer shall be responsible for ensuring that disclosures of shareholdings/ ownership of major shareholders and disclosure of changes in ownership as required under the Stock Exchange Listing Agreements and/or any rules/regulations made under the Securities & Exchange Board of India Act, 1992 are made in a timely and adequate manner.

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