



Advance Steel Tubes Ltd.

CIN : L2423IUP1978PLC004583

AN ISO 9001 : 2000 Company

Manufacturers of : 'ERW' M.S. Black & Galvanised Pipes,  
Steel Tubular Poles, Steel Structures, Metal Crash Barrier & Scaffoldings



Sales Office : 81, FUNCTIONAL INDUSTRIAL ESTATE, PATPARGANJ, DELHI-110092

Phones : 011-43041400 (100 Lines) Fax : 91-11-22145978

Website : www.advance-india.com, www.advance.co.in

E-mail : info@advance.co.in

## CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

### 1. PREAMBLE

Securities and Exchange Board of India (“SEBI”) through its Gazette Notification dated January 15, 2015 issued the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”) to put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework thereof. These Regulations replace the SEBI (Prohibition of Insider Trading) Regulations, 1992 with effect from the 120<sup>th</sup> day from January 15, 2015.

Advance Steel Tubes Limited (“ASTL” or the “Company”) believes in adhering to the highest standards of transparency and fairness in dealing with all stakeholders and aims to institutionalize strong governance processes to ensure that no Insider uses his or her position, with or without the knowledge of the Company, for personal benefit, or to provide benefits to any third party. Further, under the Regulations, even sharing of information which is not misused, is considered a violation unless required. Thus, information needs to be shared only on a “*need to know*” basis.

### 2. OBJECTIVE

The objective of this Code is to lay down guidance for “**Insiders including Designated Persons / Connected Person**” to understand their obligations under the Regulations including the procedures to be followed at the time of trading in the Securities of the Company.

The restrictions in this Code, in certain cases, extend beyond the strict requirements prescribed under the Regulations and are intended to safeguard the reputation of the Company and the Designated Persons to whom this Code applies.

This Code aims to regulate, monitor and report trading in the Securities of ASTL and handling of Unpublished Price Sensitive Information (‘UPSI’).



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## 3. DEFINITIONS

*Words and expressions used but not defined in the Code, shall have the meaning ascribed to such terms in the Securities and Exchange Board of India Act, 1992, Securities Contracts (Regulation) Act, 1956, the SEBI Regulations, Companies Act, 2013 and the rules and regulations made thereunder (as amended from time to time).*

For the purpose of this Code:

- a) **“Board”** refers to the Board of Directors of the Company.
- b) **“Company”** means ‘Advance Steel Tubes Limited’
- c) **“Compliance Officer”** means Managing Director of the Company for the purpose of this code.
- d) **“Designated Person[s]”** shall mean and refers to the term ‘Designated Person’ shall include following along with his/her Immediate Relatives and Hindu Undivided Family (HUF) of which such Designated Person is a member unless stated otherwise:
  - I. Promoters, Directors, Key Managerial Personnel (KMP), Chief Executive Officers (‘CEOs’) and employees upto two levels below CEOs of the Company irrespective of their functional role in the company or ability to have access to UPSI;
  - II. All employees of the Company of the rank General Manager and above, business heads, Chief Financial Officer(s)/ Finance Heads, functional heads, plant heads and plant finance heads of the Company;
  - III. All employees of the Company in finance & accounts, secretarial, information technology, legal, taxation, management assurance, corporate communications, investor relations, financial planning & analysis and strategy & business development of the rank of manager and above located at the corporate office of the Company;
  - IV. Any other person as identified and notified by the Board in consultation with the Compliance Officer of the Code from time to time.



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In addition, the Compliance Officer, in consultation with the Board (or any committee authorised by the Board) will finalise the broad categories or individuals to be covered as Designated Persons under the Code. The Compliance Officer shall specifically communicate to such Designated Persons about applicability of the Code.

- e) **“Fiduciaries”** refers to professional firms such as auditors, accountancy firms, law firms, analysts, consultants, banks etc., assisting or advising the companies.
- f) **“Structured Digital Database”** means the database maintained pursuant to the Regulations for handling UPSI.
- g) **“Threshold Limit”** for Trading in the Securities of the Company in any calendar quarter shall be the traded value of Rs. 10,00,000 (Rupees Ten Lacs). Cumulative value of all the transactions in the Securities of the Company (whether acquired or disposed off) during the calendar quarter shall be considered while calculating the Threshold Limit.
- h) **“Trading in Securities”** means and includes subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell or deal in any securities of the Company by any person and the word **“Trade”** shall be construed accordingly.
- i) **“Trading Plan”** means a plan to Trade in the Securities of the Company, which has been approved by the Compliance Officer and disclosed to the Stock Exchange.
- j) **“Trading Window”** means the period during which Trading in the Securities of the Company can be undertaken by the Designated Persons and their Immediate Relatives subject to compliance with this Code.

## 4. APPLICABILITY OF THE CODE

This “Code of Internal Procedures and Conduct for prohibition of insider trading in dealing with the securities of Advance Steel Tubes Limited” shall apply to all “insiders” including Connected Person and Designated Persons.



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## 5. HANDLING OF UPSI

### 5.1 Obligation and responsibilities of a Designated Persons:

- a) No Designated Person shall:
  - i. Communicate, provide, or allow access to any UPSI, related to the Company or its Securities, to any person, including other Designated Persons, except in furtherance of legitimate purpose, performance of duties or discharge of legal obligation and the extent allowed by Regulations. All information shall be handled on a need-to-know basis
  - ii. Procure from or cause the communication by any Designated Person of UPSI, related to the Company or its Securities.

Provided that, the Designated Person shall communicate, provide, or allow access to any UPSI with another Designated Person on need to know basis only or as provided under the Regulations. In case the Designated Person is required to communicate, provide, or allow access to any UPSI, such Designated Person shall do so only upon serving a due notice or Confidentiality agreement which binds the recipient of the information to maintain confidentiality of the information and to communicate, provide, or allow access to any UPSI only in compliance with the provisions of the Regulations.

- b) Designated Person shall ensure to intimate the Compliance Officer in case of breach of the aforesaid provisions by him/her or any other employee of the Company.
- c) Designated Persons while sharing such UPSI shall ensure that the recipient of such information is aware of its confidentiality and sensitivity and shall ensure that the recipient use or further disseminate such UPSI is in compliance with provision of this Code.
- d) In case of slippage/ leakage of UPSI designated persons shall inform the Compliance Officer and shall take responsible measures to put a stop on further spreading of such UPSI.



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- e) The term 'legitimate purpose' shall include sharing of UPSI in the ordinary course of business with the Company's partners, collaborators, lenders including prospective lenders, customers, suppliers, merchant bankers, legal advisors, auditors, credit rating agencies, potential investors, insolvency professionals and other advisors, service providers or consultants, provide that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.
- f) Except for category of transactions mentioned in sub-para 'g' below, Designated Persons or their Immediate Relatives shall not Trade in the Securities of the Company while in possession of UPSI.
- g) Designated Persons or their Immediate Relatives shall not Trade in the Securities of the Company during the period when the Trading Window is closed. However, this restriction is not applicable for trades carried out in accordance with an approved Trading Plan or to the following category of transactions:
- i. transactions relating to pledge of shares for a *bona fide* purpose such as raising of funds.
  - ii. off-market inter-se transfer between Designated Persons/Insiders who are in possession of the same UPSI without being in breach of the Regulations and both the parties have made a conscious and informed trade decision.
  - iii. block-deal between persons who are in possession of the same UPSI without being in breach of the Regulations and both the parties have made a conscious and informed trade decision.
  - iv. transaction carried out pursuant to statutory or regulatory obligation to carry out a *bona fide* transaction.
  - v. transaction undertaken pursuant to exercise of stock options at pre-determined exercise price.

The transactions mentioned at (i) to (v) above shall be undertaken in compliance with the Regulations, pre-clearance by the Compliance Officer of the Code and compliance with the respective regulations made by SEBI. An application for pre-clearance shall be made in **Form 2**.

- vi. transactions undertaken in accordance with the respective Regulations such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further



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public issue, preferential allotment or tendering of shares in a buy-back offer, open offer and delisting offer or transactions which are undertaken through such other mechanism as may be specified by SEBI from time to time.

- h) Designated Persons or their Immediate Relatives shall not Trade in the Securities of the Company in excess of the Threshold Limits, whether singly or cumulatively, without obtaining pre-clearance from the Compliance Officer of the Code. This restriction shall not apply when Trades are executed pursuant to the Trading Plan.
- i) Files containing confidential information shall be kept secure. Computer files shall have adequate security of login and password, etc.

## 5.1.1 Obligation and responsibilities of Connected Persons

- a) All the Connected Persons shall maintain confidentially of all UPSI. Connected Persons shall not pass on such information to any other person directly or indirectly by way of making a recommendation for the purchase or sale of securities, or otherwise.
- b) All Connected Persons shall be subject to trading window restrictions.

## 5.2 Responsibilities of Compliance Officer

- a) The Compliance Officer in consultation with the Company Secretary of the Company shall be responsible for compliance of the policies, procedures, maintenance of records, monitoring adherence to the rules for preservation of UPSI, pre-clearing and monitoring of Trades and implementation of this Code, under the overall supervision of the Board of the Company.
- b) The Compliance Officer shall maintain records of the Designated Persons and any changes therein in **Form 1**.
- c) The Compliance Officer shall provide guidance and clarifications sought by the Designated Persons for effective compliance with this Code and the Regulations.
- d) The Compliance Officer shall be responsible for:



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- i. pre-clearing and monitoring of Trades;
  - ii. approving the Trading Plan and notifying the same to the stock exchange on which the Securities of the Company are listed;
  - iii. re-opening and closure of the Trading Window;
  - iv. providing relaxation from the restriction of contra transaction(s) as stipulated in this Code; and
  - v. reporting violation of this Code or of the Regulations to the Board of the Company and to the Stock Exchange.
- e) The Compliance Officer shall ensure and arrange to maintain relevant records including the Structured Digital Database pursuant to this Code for a minimum period of eight years after the completion of the relevant transactions. In the event of receipt of any information from SEBI regarding any investigation or enforcement proceedings, the relevant information in the Structured Digital Database shall be preserved till completion of such proceedings.
- f) The Compliance Officer can delegate all or any of the above powers to any officer / employee of the Company

## 5.3 Digital Database

Every Designated Person or his / her Immediate Relative who is in receipt of UPSI regarding the Company or its Securities pursuant to legitimate purpose or on a need-to-know basis or in any other manner as provided in this Code or the Regulations, are required to provide the details including, their name, PAN or any other identifier, if PAN is not available and other details as may be required to maintain Company's digital database. Such data shall be maintained internally with adequate time stamping and audit trails to avoid tampering.

## 5.4 Mechanism for prevention of Insider trading and handling of UPSI

ASTL shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in Regulations.



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The Audit Committee of the Company shall review compliance of the Code atleast once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

Internal Auditor shall investigate and submit the report to Audit Committee once in a year post assessing the adequacy and effectiveness of such internal controls.

## 6. Prohibited transactions

The Designated Persons shall not:

- i. Trade in Securities of the Company directly or indirectly, either on his / her own behalf, or on behalf of any other person, when in possession of UPSI, except in compliance with the provisions of this Code or Regulations.
- ii. Enter into forward contract (derivatives segment) in the Securities of the Company.
- iii. Enter into speculative trading (e.g. intraday trading) in the Securities of the Company.
- iv. Deal in Derivatives related to the Securities of the Company at any time [such as Option in Securities, contracts for differences and other contracts intended to secure a profit or avoid a loss based on fluctuations in the price of the Securities] because of the speculative nature of the instruments. However, the Designated Persons may deal in Index Futures.
- v. Trade in Securities of the Company through portfolio management schemes, whether discretionary or non-discretionary.
- vi. Advise any person to trade or not to trade in the Securities of the Company. (*It is clarified that the general recommendation for purchase of Securities in performance of duty, for example, recommendation by Investor Relations Department to institutional investors, is permissible*).
- vii. Trade in the Securities of the Company for short term considerations.
- viii. Enter into contra trade i.e. the Securities of the Company should not be sold by the Designated Person within six months of last purchase and any purchase should not be made within 6 (six) months of last sale.

Provided that the Compliance Officer may grant waiver from application of the said rule in case of extreme urgency and assurance from the Designated Person that he / she is not in possession of any UPSI.





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Provided further that undertaking a contra trade in Securities acquired through buy back offers, open offers, rights issues, further public offer, bonus offers, exit offers or any other acquisition of Securities in a similar manner shall be permitted.

## 7. Permitted Transactions

The Designated Persons are allowed to trade in the Securities of the Company through either of the following ways, after complying with the other conditions of this Code.

### I. Trading through Pre-clearance Route i.e. prior approval route, when not in possession of UPSI:

- i. Designated Persons and their Immediate Relatives who intend to Trade in the Securities of the Company in excess of the Threshold Limits (taking into account the cumulative value of all Trades undertaken whether in one transaction or a series of transactions by such Designated Person and its Immediate Relatives during the calendar quarter), shall obtain pre-clearance of their intended trades by applying to the Compliance Officer in **Form 2**. Alternatively, they can carry out Trades in the Securities of the Company by complying with the requirements of the Trading Plan as mentioned in this Code. For clarity, pre-clearance of trades shall not be required for trades executed as per approved Trading Plan.
- ii. Except for transactions mentioned in Paragraph 5.1. g(i) to (v) of this Code, Designated Persons and their Immediate Relatives shall not apply for pre-clearance of a proposed Trade, while in possession of any UPSI. Further, while applying for pre-clearance of a proposed Trade, the Designated Persons and their Immediate Relatives shall furnish a declaration that they are not in possession of any UPSI in **Form 2**. Such declaration is not required if the proposed Trades are as specified in Paragraph 5.1.g (i) to (v) of this Code.
- iii. The pre-clearance granted by the Compliance Officer shall be with reference to this Code only. Such pre-clearance shall not in any way be deemed to be confirmation of compliance with the Securities and Exchange Board of India (Substantial Acquisition



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of Shares and Takeovers) Regulations, 2011 (the "Takeover Code") if applicable. The person seeking pre-clearance shall be solely responsible for compliance with the provisions of the Takeover Code and any other rules, regulations or guidelines issued by SEBI or otherwise, if applicable.

- iv. In case the Designated Person procures or comes in possession of UPSI before execution of the trade during the subsistence of the pre-clearance sought, he shall refrain from executing the trades.
- v. Designated Persons and their Immediate Relatives shall execute their Trades in respect of the Securities of the Company within seven Trading Days from the date of pre-clearance by the Compliance Officer. If the Trade is not executed within this time period, such persons shall get the Trade pre-cleared from the Compliance Officer again. On execution of the Trade, such person shall intimate details thereof within two Trading Days of execution to the Compliance Officer in **Form C**. It is clarified that Form C is required in respect of the transactions specified in sub-para 1 above.

Where a Trade is not executed after obtaining pre-clearance from the Compliance Officer for the same, such person shall intimate the same to the Compliance Officer within two Trading Days after expiry of the said period of seven trading days (including the day of approval) or prior to seeking fresh pre-clearance for the trade, whichever is earlier in **Form 2**.

Provided that while calculating the amount of Rs.10,00,000 (Rupees Ten Lakh) under sub-clause (iii) above, the value of shares acquired under bonus issue, merger / amalgamation and other similar transactions where information related to trading in Securities due to such transaction is already in public domain, should be taken at market value of the Securities as on the day they were bought/sold.

Provided that when a person who has traded in Securities has been in possession of UPSI, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

- vi. In case the Compliance Officer or his Immediate Relatives intend to Trade in the Securities of the Company requiring pre-clearance, he shall obtain pre-clearance for



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the same from the Board, as per the pre-clearance procedure prescribed in this Code.

- vii. Designated Persons and their Immediate Relatives, who Trade in the Securities of the Company pursuant to a pre-clearance, shall not enter into a contra transaction, either themselves or through their Immediate Relatives i.e. Trade in the Securities of the Company during six months from the date of Trade in Securities of the Company by such person. The Compliance Officer may provide relaxation from the above provision, on an application made in this behalf by the Designated Persons or their Immediate Relatives and for reasons to be recorded in writing. Any such relaxation shall be granted by the Compliance Officer, provided such relaxation does not violate the Regulations. If any Designated Person or an Immediate Relative of a Designated Person contravenes with this provision, inadvertently or otherwise, the profits from any Trade in such contravention shall be required to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund (IPEF) administered by the SEBI under the Securities and Exchange Board of India Act, 1992.

## **II. Trading Plan Route:**

The Designated Persons who may be perpetually in possession of UPSI and their Immediate Relatives have an option to formulate a Trading Plan in **Form 3** and present it to the Compliance Officer for approval. Such Designated Person who opts for trading plan route shall not be allowed to trade through the Pre-clearance Route during currency / pendency of a Trading Plan.

The Trading Plan approved by the Compliance Officer, shall be notified to the Stock Exchange by the Company.

### **Mandatory conditions to be followed with respect to Trading Plan:**

- i. The Trading Plan needs to be formulated for a minimum period of 12 (twelve) months.
- ii. No Multiple / overlapping Trading Plans will be allowed.
- iii. Under the Trading Plan Route, trading is permitted after 6 (six) months from the date of submission of the Trading Plan to the Stock Exchange.
- iv. Trading will not be permitted during the twentieth day prior to the end of a quarter,



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and up to 48 (forty-eight) hours after the disclosure of financial results for the quarter (Board Calendar will be communicated to Designated Persons, from time to time).

- v. Trading Plan once approved, will be irrevocable and has to be mandatorily implemented and any deviation / trading, outside the scope of Trading Plan is not permitted.
- vi. Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.
- vii. Trading Plan shall not be used as a tool for market abuse.
- viii. The Trading Plan must 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.

In case the Designated Person is in possession of any UPSI at the time of formulation of the Trading Plan, and such UPSI is not made generally available, the implementation of the Trading Plan will be deferred until such UPSI is made generally available.

Such person who has obtained approval of the Trading Plan shall intimate details of the Trades executed in accordance with such Trading Plan, within two Trading Days to the Compliance Officer in **Form C**.

## **8. No-Trading Period / Closing of Trading Window**

No-Trading Period / Closing of Trading Window means the period when the Designated Persons are not allowed to trade in the Securities of the Company. The Company will have the following No-Trading Periods:

The Trading Window shall remain closed for such period as may be determined by the Compliance Officer, in the event the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI.

Notwithstanding the above, the Trading Window shall, as far as practicable, be closed:

- (i) **In respect of declaration of financial results** - Day end of the respective calendar



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quarter, half year or financial year, as the case may be and the Trading Window shall re-open within 48 (forty-eight) hours after the UPSI becomes generally available.; or

- (ii) **In any other case** - from the issuance of notice of the Board Meeting in which an UPSI is scheduled to be considered when they can reasonably be expected to be in possession of UPSI and trading window may be reopened after closure, not earlier than 48 (forty-eight) hours after the UPSI in question becomes generally available or becomes irrelevant.

## 9. Disclosure & Reporting Requirements

The Designated Persons, their Immediate Relatives and members of the promoter group shall comply with the following:

### I. Initial Disclosures

- (a) Every Director and Key Managerial Personnel shall disclose details of the Securities of the Company held by him and his Immediate Relatives as on the date of his appointment as the Director or Key Managerial personnel of the Company, as the case may be. Similarly, every Promoter of the Company and his Immediate Relatives as well as members of the Promoter Group shall disclose details of the Securities of the Company held by them as on the date of becoming a Promoter of the Company or member of the Promoter Group. Such disclosures shall be made to the Company within seven days of such appointment or becoming a promoter in **Form B**.
- (b) A person shall within 7 working days of becoming a Designated Person, shall furnish a statement of his Immediate Relatives and other person with whom he has material financial relationship, to the Company in **Form 4**.
- (c) All Designated Persons shall provide names of educational institutions from which they have graduated and names of their past employers on a one time basis in **Form 4A**, wherever applicable.

### II. Continual Disclosures



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Website : [www.advance-india.com](http://www.advance-india.com), [www.advance.co.in](http://www.advance.co.in)  
E-mail : [info@advance.co.in](mailto:info@advance.co.in)

- (a) Every Designated Person and his Immediate Relatives and member of the promoter group shall disclose details of the Securities of the Company acquired or disposed of by them, in **Form C** within two Trading Days of such transaction if the value of the Securities Traded, in one or more transactions in a calendar quarter, in aggregate exceed Rs. 10,00,000 (Rupees Ten Lacs).
- (b) The Company shall notify the particulars of such Trading in the Securities to the stock exchange on which the Securities of the Company are listed, within two Trading Days of receipt of the disclosure or from becoming aware of such information.

**Explanation:** Any incremental transactions that take place after a transaction is disclosed under the above provisions shall be required to be made when the value of such incremental transactions exceed the threshold limit of Rs. 10,00,000 (Rupees Ten Lakh).

The disclosure made by any designated person under this code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions. Further, disclosure and other obligations of the Immediate Relatives of Designated Persons or by any other person for whom such Designated Person takes trading decisions, is upon the said Designated Person.

- (c) The above disclosures shall be made in such form and such manner as may be specified by SEBI from time to time.

## Disclosures by Connected Person

- (a) Every Connected Person and his Immediate Relatives, shall disclose details of the Securities of the Company acquired or disposed of by them, in **Form D** within Seven Trading Days of such transaction if the value of the Securities Traded, in one or more transactions in a calendar quarter, in aggregate exceed Rs. 10,00,000 (Rupees Ten Lacs).
- (b) The Company shall notify the particulars of such Trading in the Securities to the stock exchange on which the Securities of the Company are listed, within two Trading Days of receipt of the disclosure or from becoming aware of such information.



**Advance Steel Tubes Ltd.**

CIN : L2423IUP1978PLC004583

AN ISO 9001 : 2000 Company

Manufacturers of : 'ERW' M.S. Black & Galvanised Pipes,  
Steel Tubular Poles, Steel Structures, Metal Crash Barrier & Scaffoldings



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Phones : 011-43041400 (100 Lines) Fax : 91-11-22145978

Website : [www.advance-india.com](http://www.advance-india.com), [www.advance.co.in](http://www.advance.co.in)

E-mail : [info@advance.co.in](mailto:info@advance.co.in)

**Explanation:** Any incremental transactions that take place after a transaction is disclosed under the above provisions shall be required to be made when the value of such incremental transactions exceed the threshold limit of Rs. 10,00,000 (Rupees Ten Lakh).

ASTL may, at its discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the company in such form and at such frequency as may be determined by the company in order to monitor compliance with the Regulations.

**III.** All Designated Persons shall within 15 days from the end of the relevant period mentioned below and as and when the information changes, forward the following details to the Compliance Officer:

- (a) Annual declaration of names of Immediate Relatives and other persons with whom he has material financial relationship as at March 31 of each year and as and when there is change in the information, in **Form 4**.
- (b) Annual statement of all holdings in the Securities of the Company held by the Designated Persons and their Immediate Relatives as at March 31 of each year in **Form 5**.

All disclosures must be made in the prescribed formats and must be sent to the Compliance Officer at: [cs@advance.co.in](mailto:cs@advance.co.in). The original disclosures must be sent at the corporate office to Company Secretary and Compliance Officer.

**IV.** The Compliance Officer / Company Secretary after consultation with Compliance Officer of the Code shall present quarterly reports to the Board of the Company and the Chairman of the Audit Committee of the Company in respect of pre-clearance sought by the Designated Persons, Trading Plans, Trades executed pursuant to such pre-clearances and the Trading Plans and such other matters as may be necessary in **Form 6**.

## 10. Human Resource (HR) Department



# Advance Steel Tubes Ltd.

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E-mail : [info@advance.co.in](mailto:info@advance.co.in)

The HR Head shall ensure the following:

- i. Provide updated list of Designated Persons to the Compliance Officer from time to time based on his code.
- ii. Obtain initial disclosures from Designated Persons after their appointment.

## 11. Sensitive Transactions

When the Company undertakes any sensitive transaction, employees involved in the transaction shall be made aware of their duties and responsibilities attached to the receipt of Inside Information and the liability that attaches to misuse or unwarranted use of such information. If required, necessary confidentiality agreements will be executed with such employees.

## 12. Amendments

This Code may be amended from time to time by the Board of the Company. However, amendments in the Regulations shall be binding even if not incorporated in this Code.

## 13. Penalties

### By Company:

- (i) Any contravention of this Code shall lead to such actions against the Designated Persons as the Board may decide, including but not limited to the following:
  - Salary freeze;
  - Suspension from duties;
  - recovery; and;
  - clawback.
- (ii) Violation of this Code or the Regulations shall also be reported by the Compliance





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E-mail : info@advance.co.in

Officer to the Stock Exchange.

- (iii) Any action taken by the Company for violation of this Code or the Regulations shall not preclude SEBI from taking any action against the concerned person.
- (iv) Any amount collected or profit recovered out of contra trade by the Company with respect to contravention of the Code shall be remitted to SEBI for credit to IPEF administered by SEBI.

## By the Regulators:

If any Designated Person contravenes any of the provisions of the Insider Trading Code / Regulations, such Designated Person will be liable for appropriate penal actions in accordance with the provisions of the SEBI Act, 1992. The minimum penalty under the SEBI Act, 1992 is Rs. 10,00,000 (Rupees Ten Lakhs), which can go up to Rs. 25,00,00,000 (Rupees Twenty Five Crores) or 3 times the profit made from trading, whichever is higher.

## 14. Protection against Retaliation and Victimisation

An employee, whether a Designated Person or not, who makes a voluntary information disclosure relating to an alleged violation of the insider trading laws to SEBI shall not be discharged, terminated, demoted, suspended, threatened, harassed, directly or indirectly or discriminated by the Company irrespective of whether the information submitted is considered or rejected by SEBI or whether such employee is eligible for a reward under the Regulations, by reason of:

- (i) filing a Voluntary Information Disclosure Form ('VID Form') under the Regulations for reporting an alleged violation of insider trading laws;
- (ii) testifying in, participating in, or otherwise assisting or aiding SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by SEBI; or



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E-mail : [info@advance.co.in](mailto:info@advance.co.in)

- (iii) breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from cooperating with SEBI in any manner.

*Employee means an individual, who during employment, whether contractual or regular, may become privy to information relating to violation of insider trading laws and files a VID Form under the Regulations, and includes Designated Persons.*

**FORM 1**

[To be maintained by Compliance Officer]

[As per Paragraph 5(2)(b) of the Code of Conduct for Prevention of Insider Trading]

As on .....

**LIST OF DESIGNATED PERSONS**

<b>Name of the Designated Person</b>	<b>Employee Number, if any</b>	<b>Designation</b>	<b>Department</b>	<b>Date of joining in case of new appointees (*)</b>	<b>Date of ceasing to be a Designated Person</b>

(\*) Includes employees promoted to the category of Designated Persons.

**FORM 2**

**[As per Paragraphs 5 (1)(g), 7 (1)(i)&(ii) of the Code of Conduct for Prevention of Insider Trading]**

Date: \_\_\_\_\_

To,  
**The Compliance Officer,**  
**Advance Steel Tubes**  
**Limited,**  
81, Functional Industrial Estate, Patparganj, Delhi - 110092

**PRE-CLEARANCE APPLICATION CUM DECLARATION**

I/My Immediate Relative(s) am/are desirous of undertaking the following transaction(s) in Securities of the Company, which I would request you to pre-clear and confirm to me:

OR

I/My Immediate Relative(s) have not undertaken trades as per the pre-clearance of trades obtained. Details of the trades not executed are given below:

Name of the Designated Person	Folio No. / Client ID No.	DP ID No.	Name and relationship the Relative with the Designated Person	Nature and of Securities held	Details of proposed transaction			Trades pre-cleared/ variation between quantity pre- and actual quantity traded
					No. of	Approximate value Rs.	Type of Nature of Trade	

I hereby declare and confirm that:

- Neither I nor any of my Immediate Relative(s) have had any access to nor have I or any of my Immediate Relative(s) received any Unpublished Price Sensitive Information until the time of signing of this declaration. In case I get access to Unpublished Price Sensitive Information hereinafter, but before execution of above-mentioned transaction, I shall inform the Compliance Officer and shall refrain from Trading in the Securities of the Company till such Unpublished Price Sensitive Information becomes public [*Not applicable if the proposed Trades are specified in Paragraph III(5)(1)(g) (i) to (v) of this Code*].
- I have not contravened the Code of Conduct for Prevention of Insider Trading of the Company or the Regulations.
- I have made full and true disclosure in the matter.
- I do not have any approved Trading Plan in place.

All capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Code of Conduct for Prevention of Insider Trading of the Company.

Signature : \_\_\_\_\_

Name : \_\_\_\_\_

Designation : \_\_\_\_\_

Office address : \_\_\_\_\_

Employee No., if any : \_\_\_\_\_

**Notes:**

1. *To be submitted in case a Designated Person or any Immediate Relative of a Designated Person intends to Trade in Securities of the Company in excess of the Threshold Limits or for transactions specified in III(5)(1)(g) (i) to (v) of the Code. The Threshold Limits for dealing in Securities of the Company in any calendar quarter (i.e. January to March, April to June, July to September and October to December) by the Designated Persons together with their Immediate Relative(s) shall be traded value of Rs. 10,00,000 (Rupees Ten Lakh).*
2. *In case trades have not been executed as per pre-clearance obtained, details of the same shall be submitted in this form in accordance with Paragraph 7 (I)(v).*

**FORM 3**

[As per Paragraph VII (1) of the Code of Conduct for Prevention of Insider Trading]

**Date:** \_\_\_\_\_

For Office Use Only
Trading Plan Approval No.: _____ of _____ [Year]

**To,**  
**The Compliance Officer,**  
Advance Steel Tubes Limited,  
81, Functional Industrial Estate, Patparganj, Delhi - 110092,

**TRADING PLAN**

I hereby submit the Trading Plan for carrying out Trades in the Securities of the Company by me and / or my Immediate Relatives as per the following particulars for your consideration and approval:

1. Name and designation of the Designated Person for whom Trading Plan is submitted  
\_\_\_\_\_
2. Name and relationship with Immediate Relative for whom Trading Plan is submitted:  
\_\_\_\_\_
3. Permanent Account Number of the Designated Person/ Immediate Relative:  
\_\_\_\_\_
4. Address of Designated Person/ Immediate Relative:  
\_\_\_\_\_
5. Date of commencement of Trading Plan (not earlier than 6 months and 15 days from date of application):  
\_\_\_\_\_
6. Duration of Trading Plan (atleast 12 months): From \_\_\_\_\_ To \_\_\_\_\_
7. Details of previous Trading Plan, if any [Approval Number, Date and Duration]:
8. Details of proposed trades:

Sr. No.	Nature of Trades	Dates of Trades or time interval between Trades <small>(Refer Note-1)</small>	Nature of Securities to be Traded	Value of Trades (in Rs.) or number of Securities to be Traded	Remarks, if any

I hereby confirm that I am not in possession of any Unpublished Price Sensitive Information on the date of this application.

**OR**

I hereby undertake that the above Trading Plan shall be implemented only after Unpublished Price Sensitive Information in my possession as on the date of this application is generally available.

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Office address: \_\_\_\_\_

Employee No., if any: \_\_\_\_\_

**Notes:**

1. No Trading is permitted between 20<sup>th</sup> Trading Day prior to the last day of the financial period for which results are to be announced by the Company and the 2<sup>nd</sup> Trading Day after disclosure of such financial results.
2. "Immediate Relatives" means spouse of a person, and include parents, sibling and children of such person or of the spouse, any of whom is either financially dependent on such person or consults such person in taking decisions relating to Trading in the Securities of the Company.
3. All capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Code of Conduct for Prevention of Insider Trading of the Company.

**FORM 4**

[As per Paragraphs 9(I)(c) and 9(III)(a) of the Code of Conduct for Prevention of  
Insider Trading]

Date: \_\_\_\_\_

To,

**The Compliance Officer,**

Advance Steel Tubes Limited,

81, Functional Industrial Estate, Patparganj, Delhi - 110092,

**DECLARATION REGARDING IMMEDIATE RELATIVES AND OTHERS AS ON**

---

I hereby declare the following details of Immediate Relatives and other persons with whom I have material financial relationship:

Sr. No.	Relationship	Name	Age (in case of minor only)	Permanent Account Number (PAN)	Folio No./ DP ID/ Client ID	Landline No.	Mobile No.
1	Spouse						
2	Father						
3	Mother						
4	Daughter (including step daughter)						
5	Son (including step son)						
6	Brother						
7	Sister						
8	Persons with whom you have material financial relationship <sup>3</sup>						

Note: The above referred relatives need to be disclosed if they are financially dependent on the Designated Person or consult him for investment decisions.

.....  
Name : \_\_\_\_\_

Designation : \_\_\_\_\_

Office address : \_\_\_\_\_

Employee No., if any : \_\_\_\_\_



Notes:

1. To be submitted within 7 working days of becoming Designated Person, annually by April 15 and within 15 days as and when the information changes, by Designated Persons of the Company.
2. In case PAN issued by Indian Income Tax Authorities is not available, please provide details of any other identifier document authorized by the law governing the persons stated above.
3. Material financial relationship shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a Designated Person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such Designated Person but shall exclude relationships in which the payment is based on arm's length transactions.

**FORM 4A**

[As per Paragraphs 9(I)(d) of the Code of Conduct for Prevention of Insider Trading]

*Date:* \_\_\_\_\_

*To,*

**The Compliance Officer,**

Advance Steel Tubes Limited,

81, Functional Industrial Estate, Patparganj, Delhi - 110092,

**DECLARATION REGARDING EDUCATIONAL INSTITUTIONS AND PAST EMPLOYERS**

I hereby declare the details of my educational institutions and past employers as under:

**A. Educational Institutions**

Qualification	Name of the University / Institute

**B. Past Employers**

Name of Employer	Designation

.....

*Name :* \_\_\_\_\_

*Designation :* \_\_\_\_\_

*Employee No., if any :* \_\_\_\_\_

**FORM 5**

[As per Paragraph 9 (III)(b) of the Code of Conduct for Prevention of Insider Trading]

Date: \_\_\_\_\_

To,

**The Compliance Officer,**

Advance Steel Tubes Limited,

81, Functional Industrial Estate, Patparganj, Delhi - 110092,

**ANNUAL STATEMENT OF SECURITIES HELD**

I give herein below details of Securities of the Company held by me/my Immediate Relatives as at March 31:

**1. BY SELF**

Folio No. / Client ID No.	DP ID	Nature of Securities	No. of Securities held

**2. BY IMMEDIATE RELATIVES**

Folio No. / Client ID No.	DP ID	Name and relationship	Nature of Securities	No. of Securities held

Note: "Immediate Relative" in respect of a person means spouse of a person, and includes parents, sibling and children of such person or of the spouse, any of whom is either financially dependent on such person, or consults such person in taking decisions relating to Trading in the Securities of the Company.

Signature: \_\_\_\_\_

Name : \_\_\_\_\_

Designation : \_\_\_\_\_

Office address : \_\_\_\_\_

Employee No., if any : \_\_\_\_\_

Note: Annual statement of holdings in Securities of the Company held by the Designated Persons or their Immediate Relatives to be informed annually by April 15.

**FORM 6**

[As per Paragraph 9 (IV) of the Code of Conduct for Prevention of Insider Trading]

Date \_\_\_\_\_

To

***The Chairman of Audit Committee / Board of Directors,  
Advance Steel Tubes Limited***

**Quarterly Report by Compliance Officer for the quarter ended.....**

Sr. No.	Date of Trade	Name of Designated Person, Designation & Department / Division	Whether transaction by Designated Persons and / or their Immediate Relatives	Name of the Immediate Relative and relationship with the Designated Person	Nature, no. and value of Securities Traded	Details of Pre-clearance/ Trading Plans/ Trades executed/ Other matters

**FORM A**

**SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1)]**

**(a) read with Regulation 6 (2) – Initial disclosure to the company]**

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

**Details of Securities held by Promoter, Member of Promoter Group, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)**

Name, PAN, CIN/ DIN & address with contact nos.	Category of Person (Promoters, Promoter Group / KMP / Directors/ immediate relative to / others etc)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5

*Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*

**Details of Open Interest (OI) in derivative s of the company held by Promoter, Member of Promoter Group, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)**

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
6	7	8	9	10	11

*Note: In case of Options, notional value shall be calculated based on premium plus strike price of option*

Name & Signature: Designation:

Date: Place:

**FORM B**

**SEBI (Prohibition of Insider Trading) Regulations, 2015**

**[Regulation 7(1)(b) read with Regulation 6(2) – Disclosure on becoming a Key Managerial Personnel/ Director/Promoter/ Member of the promoter group]**

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

**Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter / member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).**

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (KMP /Director or Promoter or member of the promoter group/ Immediate relative to/others, etc.)	Date of appointment of KMP/Director/ OR Date of becoming Promoter/ Member of promoter group	Securities held at the time of Appointment of KMP/ Director or upon becoming Promoter or member of the promoter group		% of Shareholding
			Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights Entitlements etc.)	No.	
1	2	3	4	5	6

*Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*

**Details of Open Interest (OI) in derivatives on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).**

Open Interest of the Future contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group			Open Interest of the Option Contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

*Note: In case of Options, notional value shall be calculated based on premium plus strike price of options*

Name & Signature:

Designation:

Date:

Place:

**Form C**

**SEBI (Prohibition of Insider Trading Regulations), 2015 [Regulation 7(2) read with Regulation 6(2) – Continual Disclosure]**

Name of the Company: \_\_\_\_\_

ISIN of the Company: \_\_\_\_\_

**Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).**

Name, PAN, CIN/ DIN, & address with contact nos.	Category of Person Promoter/member of the promoter group/ designated person/ Directors /immediate relative to /others etc.)	Securities held prior to acquisition/ disposal	Securities acquired/ Disposed	Securities held post acquisition/ disposal	Date of allotment advice/ acquisition of shares/ disposal of shares specify	Date of intimation to company	Mode of acquisition / disposal (on market/ public/ rights/ preferential offer/ off market/ Inter-se transfer, ESOPs, etc.)	Exchange on which the trade was executed
--	---	--	-------------------------------	--	---	-------------------------------	--	--



		Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of shareholding	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Purchase/sale/Pl edge/ Revocation/ Invocation/ Others-please specify)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	1	1	13	1	15

**Note:** (i) “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

(ii) Value of transaction excludes taxes/brokerage/any other charges

**Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).**

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

*Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.*

Name & Signature:

Designation:

Date:

Place

:

**Form D (Indicative format)**  
**SEBI (Prohibition of Insider Trading) Regulations, 2015**  
**Regulation 7(3) - Transactions by Other connected persons as identified by the company**

Details of trading in securities by other connected persons as identified by the company

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons, as identified by the company	Connection with company	Securities held prior to acquisition/ disposal		Securities acquired/ Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ disposal of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No.	Value	Transaction Type (Purchase/Sale/ Pledge/ Revocation / Invocation/ Others-please specify)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of share holding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

*Note: (i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015. (ii) Value of transaction excludes taxes/brokerage/anyother charges.*

**Details of trading in derivatives on the securities of the company by other connected persons as identified by the company**

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

**Note:** In case of Options, notional value shall be calculated based on premium plus strike price of options. Name:

Signature:

Place: