

# **NMDC STEEL LIMITED**

## **CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING IN DEALING WITH SECURITIES OF NMDC STEEL LIMITED**

{PURSUANT TO REGULATION 9(1) OF SEBI (PROHIBITION OF INSIDER TRADING)  
REGULATIONS, 2015}

## **NMDC STEEL LIMITED**

**Regd. Office: C/o NMDC Iron & Steel Plant, Nagarnar, Bastar (Chhattisgarh) -494001**

### **INTERNAL CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING IN DEALING WITH SECURITIES OF NMDC STEEL LIMITED**

{PURSUANT TO REGULATION 9(1) OF SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015}

NMDC Steel Limited (the “**Company**”) is a public listed company registered under the Companies Act, 1956 and having its Registered Office at C/o NMDC Iron & Steel Plant, Nagarnar, Bastar (Chhattisgarh) -494001.

The Board of Directors of the Company have adopted this Internal Code of Conduct for Prevention of Insider Trading (hereinafter referred to as the Code) pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and its amendments made thereto (hereinafter referred to as “**SEBI Regulations**”).

Any subsequent amendments to the Regulations, which make any of the clauses of the Code inconsistent, the Regulations will prevail over the Code, even if not incorporated in this Code, and the relevant clauses of the Code would be amended / modified in due course so as to make it consistent with the Regulations.

SEBI Regulations prohibit an Insider from trading in the securities of a company listed on any stock exchange on the basis of any unpublished price sensitive information.

Unpublished Price Sensitive Information (“**UPSI**”) means any information, which relates directly or indirectly, to the Company or its securities, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities of the Company.

“Generally available” information means information that is accessible to the public on a non- discriminatory basis. Information published on the website of a stock exchange, would ordinarily be considered as generally available.

UPSI includes, without limitation, 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.

SEBI Regulations prohibit the communication, providing or allowing access to any UPSI to any person except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. Further, procuring any person to Trade in the securities of any company on the basis of UPSI is also prohibited under the SEBI Regulations and the securities laws. Violations of the SEBI Regulations and the securities laws subject Insiders to severe penalties including fines and imprisonment.

## **1. Rules**

The rules shall be called '**Rules for Trading in the securities of NMDC Steel Limited byan Insider**' ("**Rules**"). These Rules shall come into force with immediate effect.

## **2. Definitions**

### **1) Compliance Officer**

"Compliance Officer" means the Company Secretary of the Company or any senior officer, designated so and reporting to the board of directors or head of the organization, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under SEBI regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in SEBI regulations under the overall supervision of the board of directors of the listed company or the head of an organization, as the case may be.

### **2) Connected Person**

- i) any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
- ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established:
  - a) an immediate relative of connected persons specified in clause (i); or
  - b) a holding company or associate company or subsidiary company; or
  - c) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
  - d) an investment company, trustee company, asset management company or an employee or director thereof; or
  - e) an official of a stock exchange or of clearing house or corporation; or

- f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
- h) an official or an employee of a self-regulatory organization recognized or authorized by the SEBI; or
- i) a banker of the company; or
- j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent. of the holding or interest;

### **3) Designated Person**

The term “designated person” shall consist of, Connected Persons who are:

- (i) Promoters of the Company;
- (ii) All Directors of the Company (The Chairman-cum-Managing Director, Functional Directors/ Whole-Time Directors, Government Nominee Directors and Independent Directors)
- (iii) Company Secretary and Key Managerial Personnel;
- (iv) Head of Project;
- (v) CGMs and Head of Departments;
- (vi) SOT to all Functional Directors and CMD and all Executives in their Directors respective secretariats;
- (vii) Such other employees/advisors of the Company that may be notified by the Compliance Officer from time to time.
- (viii) Any other Connected Person designated by the Company on the basis of their functional role.

**4) Director**

“Director” shall have the meaning assigned to it under the Companies Act, 2013.

**5) Immediate Relative**

“Immediate Relative” of a person means a spouse of a person, and includes parent, sibling and child of that person or his or her spouse, if any of them are either dependent financially on such person or consults such person in taking decisions relating to trading in securities.

**5A) Informant**

“Informant” means an individual(s), who voluntarily submits to SEBI a Voluntary Information Disclosure Form relating to an alleged violation of insider trading laws that has occurred, is occurring or has a reasonable belief that it is about to occur, in a manner provided under SEBI regulations, regardless of whether such individual(s) satisfies the requirements, procedures and conditions to qualify for a reward;

**6) Insider**

An insider means any person who is:

- (i) a Connected Person or
- (ii) in possession of or having access to UPSI.

**6A) Insider Trading Laws**

“insider trading laws” means the following provisions of securities laws-

- i. Section 15G of the Act - Penalty for insider trading
- ii. regulation 3 of SEBI regulations - Communication or procurement of unpublished price sensitive information
- iii. regulation 4 of SEBI regulations - Trading when in possession of unpublished price sensitive information
- iv. regulation 5 of SEBI regulations - Trading Plans
- v. regulation 9 or regulation 9A of SEBI regulations, in so far as they pertain to trading or communication of unpublished price sensitive information -Code of Conduct.

**7) Key Managerial Personnel**

“Key Managerial Personnel” shall have the meaning assigned to it under the Companies Act, 2013.

**8) Officer**

“Officer” shall have the meaning assigned to it under the Companies Act, 2013.

**8A) Original Information**

“Original Information” means any relevant information submitted in accordance with SEBI regulations pertaining to any violation of insider trading

laws that is:

- (i) derived from the independent knowledge and analysis of the Informant;
- (ii) not known to SEBI from any other source, except where the Informant is the original source of the information;
- (iii) is sufficiently specific, credible and timely to - (1) commence an examination or inquiry or audit, (2) assist in an ongoing examination or investigation or inquiry or audit, (3) open or re-open an investigation or inquiry, or (4) inquire into a different conduct as part of an ongoing examination or investigation or inquiry or audit directed by SEBI;
- (iv) not exclusively derived from an allegation made in a judicial or administrative hearing, in a Governmental report, hearing, audit, or investigation, or from the news media, except where the Informant is the original source of the information; and
- (v) not irrelevant or frivolous or vexatious.

Explanation. –Information which does not in the opinion of SEBI add to the information already possessed by SEBI is not original information.

**9) Promoter**

“Promoter” shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

**10) Promoter Group**

“Promoter Group” shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

**10A) Reward**

“Reward” means any gratuitous monetary amount for which an Informant is declared eligible as per the provisions of SEBI regulations.

**11) Securities**

“Securities” shall have the meaning assigned to it under the Securities Contracts (Regulations) Act, 1956 or any modification thereof except units of a mutual fund.

**12) Takeover Regulations**

“Takeover Regulations” means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers), Regulations, 2011 and any amendments thereto;

**13) Trading**

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

**14) Trading day**

“Trading day” means a day on which the recognized stock exchanges are

open for trading.

**15) Voluntarily Providing Information**

“voluntarily providing information” means providing SEBI with information before receiving any request, inquiry, or demand from SEBI, any other Central or State authorities or other statutory authority about a matter, to which the information is relevant.

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

**3. Prohibition on communicating or procuring UPSI**

- 1) An Insider shall not –
  - i. communicate, provide, or allow access to any UPSI, relating to the Company or its securities, to any person including other insiders, except to the extent allowed by these Rules or SEBI Regulations; or
  - ii. procure from or cause the communication by an Insider of UPSI, relating to the Company or its securities, except to the extent allowed by these Rules or SEBI Regulations;

Provided that nothing contained above shall be applicable when an UPSI is communicated, provided, allowed access to or procured:

- (i) in furtherance of legitimate purposes, performance of duties or discharge of legal obligations pursuant to appropriate confidentiality and non-disclosure agreements being executed; or
- (ii) in the event the Board of Directors direct or cause the public disclosure of UPSI in the best interest of the Company; or
- (iii) within a group of persons if such persons have been identified and secluded within a “Chinese Wall” or information barrier by the Compliance Officer from the rest of the Company for a particular purpose or for a specified period of time in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, and are subjected to, among other conditions, additional confidentiality obligations, information barriers designed to prevent exchanges of UPSI outside the “Chinese Wall”, and the execution of an undertaking by such persons to abstain and / or forego Trading during such seclusion or till the UPSI no longer constitutes UPSI.

Explanation: For the purpose of above referred Rule, the term “legitimate purpose” shall include sharing of UPSI in the ordinary course of business by an Insider with partners, collaborators, 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 SEBI Regulations.

- 2) Any person or entity in receipt of UPSI pursuant to a “legitimate purpose” shall be considered as an “insider” for purposes of these Rules and due notice shall be given to such persons or entities to maintain confidentiality of such UPSI in compliance with SEBI Regulations.
- 3) Notwithstanding anything contained in the above referred Rule, an UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction that would:
  - (i) Entail an obligation to make an open offer under the Takeover Regulations where the Board of Directors of the Company is of informed opinion that sharing such information is in the best interest of the Company;
  - (ii) Not attract 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 sharing of such information is in the best interest of the Company and the information that constitute UPSI 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 to be adequate to cover all relevant and material facts;

The parties with whom the UPSI is shared shall require to execute agreements to contract confidentiality and non-disclosure obligations with the Company and shall keep information so received confidential, except for the above referred purpose indicated in this sub-rule, and shall not trade in Securities of the Company when in possession of UPSI.

#### **4. Maintenance of structured digital database**

- 1) Any Insider who is sharing any UPSI in the ordinary course of business with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants shall give prior intimation of such sharing to the Compliance Officer in **Annexure I** along with names of such persons or entities as the case may be with whom information is shared, their Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available.
- 2) The Compliance Officer shall maintain a structured digital database of such persons or entities as provided by Insiders. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non- tampering of the database.

#### **5. Prohibition on Insider Trading**

An Insider shall not, directly or indirectly, –

- i. Trade in the securities of the Company when in possession of UPSI;
- ii. Trade in securities of the Company, except when the Trading Window



is open and the Insider is not in possession of UPSI.

Provided the restriction in 5 (i) above shall not apply to:

- (a) a transaction that is an off-market inter-se transfer between Insiders who were in possession of the same UPSI without being in breach of these Rules and both parties had made a conscious and informed Trade decision subject to the condition that such off-market Trades shall be reported by the Insiders to the Compliance Officer within two working days in the format given in **Annexure 2** which shall in turn be notified by the Compliance Officer to the stock exchanges within two trading days from receipt of the disclosure or from becoming aware of such information;

Provided that such UPSI was not obtained under sub-rule (3) of Rule 3 of these Rules.

- (b) the transaction was carried out through the block deal window mechanism between persons who were in possession of the UPSI without being in breach of these Rules and SEBI Regulations and both parties had made a conscious and informed Trade decision;

Provided that such UPSI was not obtained under sub-rule (3) of Rule 3 of these Rules.

- (c) the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction;
- (d) the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations; and
- (e) Trades pursuant to a Trading Plan set up in accordance with these Rules.
- (f) in the case of non-individual insiders: –
  - (a) the individuals who were in possession of such UPSI were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such UPSI when they took the decision to trade; and

(b) appropriate and adequate arrangements were in place to ensure that SEBI regulations are not violated and no UPSI was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;

## **6. Trading Window**

- i) The Compliance Officer shall notify 'Closure of trading window' during which the Designated Persons and their immediate relatives shall not trade in the Company's securities.

- ii) Designated Persons and their immediate relatives may trade in the Company's securities when the trading window is open after securing pre-clearance from the Compliance Officer in accordance with these Rules.
- iii) The trading window shall generally be closed for all Insiders from the end of every quarter till 48 hours after declaration of financial results.
- iv) Additionally, the trading window shall be closed in particular for a Designated Person or class of Designated Persons when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI, for such periods as determined by the Compliance Officer.
- v) The trading window may be re-opened after closure, not earlier than 48 hours after the UPSI in question becomes generally available.
- vi) Trading window norms shall not be applicable for Trades carried out in accordance with an approved trading plan.

## **7. Pre-clearance of Trading**

- i) Designated Persons may Trade in the securities of the Company when the trading window is open, after obtaining preclearance from the Compliance Officer by submitting an application as per **Annexure 3** and an undertaking as per **Annexure 4**.
- ii) The Compliance Officer shall not approve any proposed Trade by Designated Person if the Compliance Officer determines that such Designated Person is in possession of UPSI even though the trading window is open.
- iii) The Compliance Officer may, after being satisfied that the application and undertaking are true and accurate, approve Trading by a Designated Person, on the condition that the Trade so approved shall be executed within seven trading days following the date of approval.
- iv) The Designated Person shall, within two days of the execution of the Trade, submit the details of such Trade to the Compliance Officer as per **Annexure 2**. In case the transaction is not undertaken, a report to that effect shall be filed in the said form.
- v) If the pre-cleared Trade is not executed within seven trading days after the approval is given, the Designated Person must secure fresh pre- clearance of the transaction again.
- vi) A Designated Person who Trades in securities without complying with the pre- clearance procedure as envisaged in these Rules or gives false undertakings and/or makes misrepresentations in the undertakings executed by him/her while complying with the pre-clearance procedure shall be subjected to the penalties as envisaged in these Rules.

vii) Nothing in this rule shall apply to:

- (a) any Trade involving minimum threshold limit of 5,000 equity shares to be traded in a single transaction or 25,000 equity shares to be traded in series of transactions within a week (a “de minimis Trade”) provided the Designated Person is not in possession of UPSI while executing the de minimis Trade;
- (b) any Trades executed as per an approved Trading Plan; and
- (c) any contra Trade carried out in accordance with an approved Trading Plan.

## **8. Additional trading restrictions on Designated Persons**

- i) No Director or Key Managerial Personnel shall enter into derivative transactions in respect of the securities of the Company.
- ii) All Designated Persons who trade in the securities of the company shall not enter into an opposite transaction during the next six months following the prior transaction. In case of any contra Trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such Trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI. However, this restriction shall not be applicable for trades pursuant to exercise of stock options.

## **9. Trading Plans**

- i) An insider shall be entitled to formulate a Trading Plan that complies with the SEBI Regulations (a “Trading Plan”) and present it to the Compliance Officer for approval and public disclosure pursuant to which Trades may be carried out in his behalf in accordance with such plan.
- ii) The Compliance Officer shall review and approve the Trading Plan if it complies with SEBI Regulations and shall disclose the Trading Plan to the stock exchanges.
- iii) 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, insider is in possession of UPSI and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Trading Plan shall be deferred until such UPSI becomes generally available information. Further, insider shall also not be allowed to Trade in securities of the Company, if the date of Trading in securities of the Company, as per the approved Trading Plan, falls between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the Company and the second trading day after the disclosure of such financial results.

- iv) The Trading Window norms shall not be applicable for Trades carried out in accordance with an approved Trading Plan.

#### **10. Penalty for Insider Trading**

- i) An Insider who acts in contravention of these Rules shall be liable to have his/her services or relationship with the Company, as the case may be, terminated.
- ii) Directors, Officers and employees of the Company who violate these rules shall be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery, clawback, ineligibility for future participation in the Company's stock option plans or termination, etc.
- iii) SEBI or any other appropriate regulatory authority would also be informed of the violation of these Rules so that appropriate action may be taken.
- iv) The Company shall report the violations of the Rules / Code of Conduct by the designated persons and the immediate relatives of designated persons in the standardized format to SEBI as per **Annexure 4A**.
- v) The Company shall maintain a database of the violation of the Rules/ Code of the Conduct by designated persons and immediate relatives of designated persons that would entail initiation of appropriate action against them.

#### **10A. Submission of Original Information to SEBI**

An Informant shall submit Original Information by furnishing the Voluntary Information Disclosure Form to the Office of Informant Protection of SEBI in the format and manner set out at **Annexure 4B**. The Voluntary Information Disclosure Form may be submitted through informant's legal representative.

#### **10B. Protection against retaliation and victimization**

(1) on of insider trading laws and files a Voluntary Information Disclosure Form under these regulations and is a director, partner, regular The Company shall ensure that suitable protection is provided against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination against any employee who files a Voluntary Information Disclosure Form, irrespective of whether the information is considered or rejected by SEBI or he or she is eligible for a Reward under SEBI regulations, by reason of:

- (i) filing a Voluntary Information Disclosure Form under SEBI regulations;
- (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
- (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.

Explanation 1. - employee” means any individual who during employment may become privy to information relating to violator contractual employee, but does not include an advocate.

Explanation 2. - Employee is not required to establish that,

(i) SEBI has taken up any enforcement action in furtherance of information provided by such person; or

(ii) the information provided fulfils the criteria of being considered as an Original Information under SEBI regulations.

(2) Informant who believes that he or she has been subject to retaliation or victimisation by his or her employer is not prohibited from approaching the competent court or tribunal for appropriate relief.

(3) Any employer who violates SEBI Regulations may be liable for penalty, debarment, suspension, and/or criminal prosecution by SEBI, as the case may be.

## **11. Disclosure requirements**

i) Initial Disclosure:

a) Every Promoter or member of the promoter group, Key Managerial Personnel, director of the Company and each of their Immediate Relatives shall disclose his holding of securities of the Company within thirty days of these Rules taking effect as per **Form A** set out in **Annexure 5**.

b) Every person on appointment as a Key Managerial Personnel or a director of the Company or upon becoming a Promoter or member of the promoter group shall disclose his / her and Immediate Relatives' 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, as per **Form B** set out in **Annexure 6**.

ii) Continual Disclosure:

a) Every Promoter or member of the promoter group, Designated Person, Director of the Company and each of their Immediate Relatives shall disclose as per **Form C** set out in **Annexure 7** 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 INR 1,000,000/- (Rupees Ten lakhs).

b) The disclosure shall be made within two working days of:

- i. the receipt of intimation of allotment of shares, or
- ii. the acquisition or sale of shares or voting rights, as the case may be.

- iii) Annual Disclosure:
  - a) Designated Persons shall disclose the following details of Immediate Relatives and Persons with whom he/she shares a material financial relationship, in the format given in **Annexure 9**:
    - i. Names;
    - ii. Permanent Account Number; and
    - iii. Phone and/or Mobile numbers.

In addition, the names of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one time basis.

Explanation – The term “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.

- b) The information shall be disclosed annually before 30th April each financial year and within 30 days of any change thereof.
  - iv) Disclosure to the Stock Exchange:
 

The Compliance Officer shall notify the stock exchanges, particulars of the Trades, within two trading days of the receipt of the Continual Disclosure or from becoming aware of such information.
  - v) Disclosures by other Connected Persons.
 

The Compliance Officer may, require any other Connected Person to disclose the holdings and trading in securities of the Company as per **Form D** set out in **Annexure 8** at such frequency as he/she may determine.

## 12. Miscellaneous

- i) The Board of Directors shall be empowered to amend, modify, interpret these Rules and such Rules shall be effective from such date that the Board may notify in this behalf.
- ii) The Compliance Officer shall provide reports to the Audit Committee and the Board, on a yearly basis, all the details of Trading in securities by the Designated Persons including any violations of the Rules.
- iii) The Audit Committee shall review compliance with the provisions of these Rules once in a financial year to ensure that internal controls are adequate and are operating effectively.
- iv) The Compliance Officer shall maintain (a) updated list of Designated Persons, (b) records of disclosures and pre-clearance applications and undertakings for a period of five years and (c) trading plans received and

approvals granted (d) Prior intimations received for sharing of UPSI along with copies of confidentiality and Non-disclosure agreements.

- v) The Company shall require all other persons who are required to handle UPSI of the Company in the course of business operations, to formulate and adhere to a code of conduct to achieve compliance with these Rules. In case such persons observe that there has been a violation of these Rules, then they shall inform the Board of Directors of the Company promptly.

## **Annexure 1**

### **INTIMATION FOR SHARING OF UPSI**

(To be submitted before sharing UPSI with outside parties)

To,

The Compliance Officer,  
NMDC Steel Limited

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Internal Code of Conduct for Prevention of Insider Trading, I hereby inform that I am in possession of Unpublished Price Sensitive Information (UPSI) which I am sharing with the following person or entity, the details of which are given below:

1.	Name of person or entity with whom UPSI is being shared	
2.	Permanent Account Number (PAN) of person or entity with whom UPSI is being shared	
3.	Purpose of sharing of UPSI	

Copy of Confidentiality and Non-Disclosure Agreement signed with the Party is enclosed.

Signature:

Name:

Designation:

Employee id:

Date:



## **Annexure 2**

### **DISCLOSURE OF TRANSACTIONS**

(To be submitted within 2 working days of transaction / trading in securities of the Company)

To,  
The Compliance Officer,  
NMDC Steel Limited

I hereby inform that I

- have not bought / sold / subscribed any securities of the Company
- have bought / sold / subscribed to securities as mentioned below on \_\_\_\_\_ (date)  
(strike out whichever is not applicable)

<b>Name of holder</b>	<b>No. of securities traded</b>	<b>Bought / sold / subscribed / Transfer</b>	<b>DP ID/ Client ID/ Folio No.</b>	<b>Price (Rs.)</b>

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

Signature:

Name:

Designation:

Employee id:

Date:

### Annexure 3

#### APPLICATION FOR PRE-CLEARANCE FOR TRADING

To,

The Compliance Officer,  
NMDC Steel Limited

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Internal Code of Conduct for Prevention of Insider Trading, I seek approval to purchase / sell / subscribe nos. of equity shares of the Company as per details given below:

1.	Name of the applicant	
2.	Designation	
3.	Number of securities held as on date	
4.	Folio No. / DP ID / Client ID No.	
5.	The proposal is for	(a) Purchase of securities (b) Subscription to securities (c) Sale of securities
6.	Proposed date of trading in securities	
7.	Estimated number of securities proposed to be purchased/subscribed/sold	
8.	Current market price (as on date of application)	
9.	Whether the proposed transaction will be through stock exchange or off-market trade	
10.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

I enclose herewith the Undertaking signed by me.

Signature:

Name:

Designation:

Employee Id:

Date:

**Annexure 4**  
**UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION**  
**FOR PRE- CLEARANCE**

To,  
The Compliance Officer,  
NMDC Steel Limited

I, \_\_\_\_\_, \_\_\_\_\_ of the Company  
residing at \_\_\_\_\_, am desirous  
of trading in \_\_\_\_\_ shares of the Company as mentioned in  
my application dated \_\_\_\_\_ for pre-clearance of the transaction.

I further declare that I am not in possession of any unpublished price sensitive information up to the time of signing this Undertaking.

In the event that I have access to or receive any unpublished price sensitive information after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from trading in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Rules as notified by the Company from time to time.

In the event of this transaction being in violation of the Rules or the applicable laws:

(a) I will, unconditionally, release, hold harmless and indemnify to the fullest extent, the Company and its directors and officers, (the 'indemnified persons') for all losses, damages, fines, expenses, suffered by the indemnified persons.

(b) I will compensate the indemnified persons for all expenses incurred in any investigation, defense, crisis management or public relations activity in relation to this transaction, and

(c) I authorize the Company to recover from me, the profits arising from this transaction and remit the same to the SEBI for credit of the Investor Protection and Education Fund administered by SEBI.

I undertake to submit the necessary report within two days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the trade within seven days of the receipt of approval failing which I shall seek pre-clearance afresh.

I declare that I have made full and true disclosure in the matter.

Signature:

Name:

Designation:

Employee Id:

Date:

## Annexure 4A

### Report by the Company for violations related to Code for Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015.

[Schedule B read with Regulation 9(1) of SEBI (Prohibition of Insider Trading)  
Regulations, 2015]

Sr. No.	Particulars	Details
1	Name of the listed company	
2	Please tick appropriate checkbox Reporting in capacity of: Listed Company Intermediary Fiduciary	
3	Name of the Designated Person (DP) Name of the immediate relative of DP if reporting is for immediate relative	
4	PAN of the DP PAN of the immediate relative of DP if reporting is for immediate relative.	
5	Designation of DP	
6	Functional Role of DP	
7	Whether DP is Promoter/Promoter Group/holding CXO level position (e.g. CEO, CFO, CTO etc.)	
8	<b>Transaction details</b>	
	a) Name of the scrip	
	b) No of shares traded (which includes pledge) and value (Rs)(Date-wise)	
9	<b>In case value of trade(s) is more than Rs 10 lacs in a calendar quarter-</b>	
	a) Date of intimation of trade(s) by concerned DP / director / promoter / promoter group to Company under regulation 7 of SEBI (Prohibition of Insider Trading) Regulations, 2015	
	b) Date of intimate of trade(s) by Company to stock exchanges under regulation 7 of SEBI (Prohibition of Insider Trading) Regulations, 2015	
10	Details of violations observed under SEBI (Prohibition of Insider Trading) Regulations, 2015	
11	Action taken by the company	

12	Reasons recorded in writing for taking action stated above	
13	Details of the previous instances of violations, if any, since last financial year	
14	Any other relevant information	

Yours faithfully,

Date and Place

Name and signature of Compliance Officer

PAN:

Email Id:

Mobile Number:

**Annexure 4B***Form for Informant's Voluntary Information Disclosure to be submitted to SEBI*

<b>I. PERSONAL INFORMATION OF THE INFORMANT</b>		
A.INDIVIDUAL 1: Last Name:.....	First Name:.....	Title:.....
Address:	City / State:	PIN:
Telephone (with State Code):	Mobile:	E-Mail address:
Employment Details*:		Permanent Account Number, if available:
<b>II. LEGAL REPRESENTATIVE (where applicable)</b>		
Last Name:.....	First Name:.....	Title:.....
Firm Name (if not self-employed):		
Contact address :	City / State:	PIN:
Residence address:	City / State:	PIN:
Telephone (with State Code):	Mobile:	E-Mail address:
Bar Council Enrolment Number:		
<b>III SUBMISSION OF ORIGINAL INFORMATION</b>		
1. Is it a violation of securities laws? Yes / No		
2. If yes to question (1), please describe the type of violation:		
3. Has the violation: Occurred / Occurring / Potential to occur in future		
4. If the violation has occurred, date of occurrence: dd/mm/yy (in case exact date is not known, an approximate period may be entered)		
5. Have the individual(s) or their representatives had any prior communication(s) or representations with the Board concerning this matter? Yes (Details thereof) / No		
6. Does this violation relate to an entity of which the individual is or was an officer, director, counsel, employee, consultant or contractor? Yes (Details thereof) / No		

7. If yes to question (6), was the original information submitted first to your Head or internal legal and compliance office? Yes / No

8. If yes question (7), then please provide,

Date of submission of original information: dd/mm/yy

9. Please describe in detail why you think the information submitted is a violation?

10. What facts or supporting material is your allegation based on?

Please attach any additional documents to this form, if necessary.

11. Identify any documents or other information in your submission that you believe could reasonably be expected to reveal your identity and explain the basis for your belief that your identity would be revealed if the documents were disclosed to a third party.

12. Provide details of connection amongst the Informant, the company whose securities are involved and the person against whom information is being provided:

#### **IV. DECLARATION**

I/we hereby declare that,-

A. I/we have read and understood the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

B. I/we accept that mere furnishing of information by me/us does not by itself confer on me/us right to get reward and that I/we may not get any Reward at all. I/we would be bound by the decisions that the authority competent to grant reward may take;

C. I/we accept that the Securities and Exchange Board of India is under no obligation to enter into any correspondence regarding action or inaction taken as a result of my/our information.

D. I/we accept that the reward would be an ex-gratia payment which, subject to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, shall be granted at the absolute discretion of the competent authority. The decision of the authority shall be acceptable to me/us and I/we shall not challenge it in any litigation, appeal, adjudication, etc.

E. In the event of my/our death before the reward is paid to me/us, it may be paid to..... (Details of nominee)



F. I/we declare that the information contained herein is true, correct and complete to the best of my/our knowledge and belief and not obtained from the categories of persons indicated in sub-regulation (2) and sub-regulation (6) of regulation 7G of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and agree to indemnify the Board in case it is not so found. I/we fully understand that I/we may be subject to action under securities laws as well as Section 182 of the Indian Penal Code, 1860 (45 of 1860) and ineligible for Reward if, in my/our submission of information or in any other dealings with the Board, I/we knowingly and wilfully make any false, fictitious, or fraudulent statements or representations, or use any false writing or document knowing that the writing or document contains any false, fictitious, or fraudulent statement.

Signature: ..... Date: dd/mm/yy  
Place:

**V. CERTIFICATE BY LEGAL REPRESENTATIVE (where the information is submitted through legal representative)**

I hereby certify as follows,-

(a) I have reviewed the completed and signed Voluntary Information Disclosure Form for completeness and accuracy and the information contained therein is true, correct and complete to the best of my knowledge;

(b) I have irrevocable consent from the Declarant, to provide to the Securities and Exchange Board of India, the original Voluntary Information Disclosure Form in the event of a request for it from the Securities and Exchange Board of India due to concerns that the Informant has not complied with these regulations or where the Securities and Exchange Board of India requires the said information for the purpose of verification for declaring any gratuitous reward to the Informant or where the Securities and Exchange Board of India determines that it is necessary to seek such information to accomplish the purpose of the Securities and Exchange Board of India Act including for the protection of investors, sharing with foreign securities regulators and foreign and Indian law enforcement agencies, etc.;

(c) I am and shall continue to be legally obligated to provide the original Voluntary Information Disclosure Form without demur within seven (7) calendar days of receiving such request from the Securities and Exchange Board of India.

Signature: ..... Date: dd/mm/yy  
Place:

## Annexure 5 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: NMDC Steel Limited

ISIN of the company: INE0NNS01018

#### Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and others such persons as mentioned in Regulation 6(2)

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (Promoters/ 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 derivatives of the company held by Promoter, 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 options

Name & Signature:

Designation:

Date:

Place:

Employee Id:

**Annexure 6**  
**FORM B**  
**SEBI (Prohibition of Insider Trading) Regulations, 2015**  
[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a director/KMP/Promoter]

Name of the company: NMDC Steel Limited

ISIN of the company: INE0NNS01018

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

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP/ Directors/immediate relative to/others etc)	Securities held at the time of becoming Promoter/ appointment of Director / KMP		% 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 derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).**

Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director / KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/ appointment of Director / KMP		
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 options

Name & Signature:  
Designation:  
Date:  
Place:  
Employee Id:

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

Name of the company: NMDC Steel Limited ISIN of the company: INE0NNS01018

**Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).**

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoters / KMP / 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/ sale of shares specify		Date of allotment advice/ acquisition of shares/ sale of shares specify	Mode of acquisition /disposal (on market/public /rights/ preferential offer / off market/ Interse transfer, ESOPs etc.)
		Type of security (For eg. – Shares, Warrant, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. Shares, Warrant, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke / Invoke )	Type of security (For eg. – Shares, Warrant, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

**Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company 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)	
15	16	17	18	19	20	21

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

Name & Signature:

Designation:

Date:

Place:

Employee Id:

**Annexure 8**  
**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/ sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public / rights/ preferential offer / off market/Interse transfer, ESOPs etc.)
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke / Invoke )	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

Details of trading in derivatives 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)	
15	16	17	18	19	20	21

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

Name & Signature:

Designation:

Date:

Place:

Employee Id:

**Annexure 9**  
**ANNUAL DISCLOSURE**

(To be submitted by all Designated Person(s) by 30th April of each financial year)

To,  
The Compliance Officer, NMDC  
Steel Limited

I ....., the Promoter, Director, Designated Employee or any other person\* furnish below the details of transaction(s) in the Securities/Shares, during the financial year \_\_\_\_\_ as well as shareholding as on 31st March 20 \_\_\_\_.

Name, Designation & Emp. No.:

Department:

Date of Joining/ becoming the Promoter, Director, Designated Employee or any other person\*:

I. Details of transaction/shareholding in own name

No. of Shares of NMDC Steel Ltd. held as on 01.04.20____	PAN or any other identifier authorized by Law	Phone and Mobile No.	Details of Shares of NMDC Steel Ltd. purchased during the year		Details of Shares of NMDC Steel Ltd. sold during the year		No. of shares of NMDC Steel Ltd. held as on 31.03.20____	Folio No./ DPID & Client ID
			No	Value	No	Value		



**II. Details of transaction / Shareholding of immediate relatives\* as follows:**

Immediate Relative	Name	PAN or any other identifier authorized by Law	Phone and Mobile No.	No. of Shares of NMDC Steel Limited held as on 01.04.20__	Details of Shares purchased during the year		Details of Shares sold during the year		No. of Shares of NMDC Steel Limited held as on 31-03-20__	Folio No./ DPID & Client ID
					No	Value	No	Value		
Spouse										
Mother*										
Father*										
Brother(s)*										
Sister(s)*										
Son(s) (including step son(s))*										
Daughter(s) (including step Daughter(s))*										

\*"Immediate Relative" of a person means a spouse of a person, and includes parent, sibling and child of that person or his or her spouse, if any of them are either dependent financially on such person or consults such person in taking decisions relating to trading in securities.

**III. List of persons with whom I have material financial relationship as follows:**

<b>Name</b>	<b>PAN or any other identifier authorized by Law</b>	<b>Phone and Mobile No.</b>

**Note**– The term “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.

I declare that the above information is correct and that no provisions of the Company’s Rules and/or applicable laws/regulations have been contravened in furnishing the information. Signature:

Name:

Date:

Place:

**Note:** The above information shall be disclosed annually before 30th April each financial year and within 30 days of any change thereof.