

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Unpublished Price Sensitive Information**

**[As envisaged under Regulation 8(1) of the
SEBI (Prohibition of Insider Trading) Regulations, 2015]**

(Effective from April 1, 2019)

1. Introduction:

The Securities and Exchange Board of India ("SEBI") notified the SEBI Prohibition of Insider Trading Regulations (Amendment), 2018 on December 31, 2018, which is effective from April 1, 2019.

Pursuant to Regulation 8 of SEBI (Prohibition of Insider trading) Regulations, 2015 and amendment thereto, the Board of Directors of IMEC Services Limited (formerly known as Ruchi Strips and Alloys Limited) (the Company) have formulated a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("The Code") to ensure timely reporting and adequate disclosure of Unpublished Price Sensitive Information (UPSII) that would impact the price of the securities in the market. This Code also ensures to maintain uniformity, transparency and fairness in dealing with all the stakeholders.

2. Definitions

"**Compliance Officer**" means Company Secretary of the Company.

"**Chief Investor Relations Officer**" means Compliance Officer of the Company.

"**Director**" means a member of the Board of Directors of the Company.

"**Generally available information**" means information that is accessible to the public on a non-discriminatory basis;

"**Unpublished Price Sensitive Information (UPSII)**" means any information, relating to a Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:

- i. financial results;
- ii. dividends;
- iii. change in capital structure;
- iv. mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- v. changes in key managerial personnel; and
- vi. material events in accordance with the Listing Regulation, as amended from time to time.



“Legitimate purpose” shall mean sharing of UPSI in the ordinary course of business or on a need to-know basis. The Company may share the UPSI if required in the interest of the Company.

It shall interalia include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers,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 these regulations

Words and expressions used and not defined in this Code but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, SEBI (Prohibition of Insider Trading) Regulations, 2015 and/or any other SEBI Regulations or the Companies Act, 2013 and rules and regulations made there under shall have the meanings respectively assigned to them in those legislations.

3. A code of practices and procedures for fair disclosure of unpublished price sensitive information for adhering each of the principles is set out below:

- i. Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- ii. Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- iii. Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- iv. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- v. Appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
- vi. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
- vii. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- viii. Handling of all unpublished price sensitive information on a need-to-know basis.

4. Policy for determination of Legitimate Purposes

Any UPSI shared for following purposes shall be deemed to be for 'legitimate purposes':

- i. Sharing of UPSI in the ordinary course of business by any Insider, Designated Person, or by any Authorized person with existing or proposed partners, collaborators, lenders, customers, suppliers;
- ii. Sharing of UPSI for discharge of legal obligation(s);
- iii. Sharing information with merchant bankers for any proposed corporate actions;



- iv. Sharing information with auditors for carrying out audit;
- v. Sharing information with other advisors, consultants, lawyers or any other persons for seeking advice or consultancy on any matter;
- vi. Sharing information with insolvency professional or any other person appointed by appropriate authority for carrying out his official duty;

Provided that sharing of information for 'legitimate purposes' shall be genuine and on need to know basis only.

5. Disclosures

This Code and any amendment thereof will be published on the Company's official website and shall be promptly intimated to the Stock Exchange(s) where the securities of the Company are listed.

This revised code is approved and adopted by the Board of Directors at its Meeting held on May 30, 2019 and shall be effective from April 1, 2019.

