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Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

Background: The Securities and Exchange Board of India (hereinafter referred to as SEBI) vide notification dated 15th January, 2015 has made the regulations named as SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as 'the Regulations') which came into force w.e.f 15th May, 2015, to put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework thereof. The Regulations provide that the Board of Directors of every listed company to formulate a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information that it will follow in order to adhere to each of the principles as set out in Schedule A to "the Regulations".

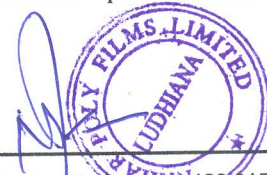
To comply with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of the Company in their meeting held on 30th May, 2015 adopted the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information to ensure timely, fair and adequate disclosure of price sensitive information to the investor community by the Company to enable them to take informed investment decisions with regard to the Company's Securities. The said code was also updated on Company's website i.e. www.owmnahar.com.

In terms of Regulation 3(2A) of SEBI(Prohibition of Insider Trading) Regulations, 2015, as amended by the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2019, the Board of Directors of a Listed Company are required to make a policy for determination of "Legitimate Purposes" as a part of Code of Fair Disclosures and Conduct formulated under Regulation 8 of the Regulations. Accordingly, the Board of Directors in their meeting held on 11th February, 2019 amended the Code of Practices and Procedures for fair disclosure of unpublished price sensitive information to include therein the policy for Determination of Legitimate Purpose.

The Code is applicable to the designated persons and immediate relatives of designated persons as defined in the Regulations.

Code of practices and procedures for fair disclosure of unpublished price sensitive information

1. The Company shall ensure 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.
2. The Company shall ensure uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.



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