

# JTPM METAL TRADERS LIMITED

Registered Office: JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, India.  
Tel No.: 02242861000; CIN: U46620MH2017PLC405988 Email Id: - [bhushan.prasad@jsw.in](mailto:bhushan.prasad@jsw.in)

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## CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION AND POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

*[Framed under Regulation 8(1) read with Schedule A and Regulation 3(2A) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]*

**Approved by the Board of Directors on:** 13 August 2026

**Effective Date:** 13 August 2026

**Entity Classification:** High Value Debt Listed Entity (HVDLE)

### 1. PREAMBLE

The Securities and Exchange Board of India (“SEBI”) notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) on 15 January 2015, which came into force on 15 May 2015.

Regulation 8(1) read with Schedule A of the PIT Regulations mandates the board of directors of every company whose securities are listed on a recognised stock exchange to formulate and publish on its official website a code of practices and procedures for fair disclosure of unpublished price sensitive information (“Code”) that it would follow in order to adhere to each of the principles set out in Schedule A to the PIT Regulations, without diluting the provisions of the said regulations in any manner. Further, Regulation 3(2A) of the PIT Regulations mandates the formulation of a policy for determination of legitimate purposes as an integral part of this Code.

In compliance with the aforesaid statutory requirements and considering the status of the JTPM Metal Traders Limited (“Company”) as a High Value Debt Listed Entity (“HVDLE”) having its non-convertible debt securities listed on the National Stock Exchange of India Limited and/or BSE Limited, this Code has been formulated and approved by the Board of Directors on 13 August 2026 and shall be effective from 13 August 2026.

### 2. OBJECTIVE

The objective of this Code is to formulate a stated framework and policy for fair, timely, transparent, prompt, uniform, and universal public disclosure and dissemination of Unpublished Price Sensitive Information, to avoid selective disclosure, to prevent the misuse of such information, and to govern the sharing of Unpublished Price Sensitive Information for legitimate purposes in the ordinary course of business, in compliance with the PIT Regulations and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”).

### 3. DEFINITIONS

For the purpose of this Code, unless the context otherwise requires:

- 3.1. “Board” means the Board of Directors of JTPM Metal Traders Limited.
- 3.2. “Chief Investor Relations Officer” or “CIRO” means a senior officer of the Company designated by the Board from time to time under Schedule A of the PIT Regulations to deal with dissemination of information and disclosure of UPSI.
- 3.3. “Company” means JTPM Metal Traders Limited.

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- 3.4. **“Compliance Officer”** means the Company Secretary of the Company or any other senior officer designated as such by the Board who meets the requirements specified under Regulation 2(1)(c) of the PIT Regulations.
- 3.5. **“Directors”** means all executive, non-executive, and independent directors on the Board of the Company.
- 3.6. **“Generally Available Information”** or **“GAI”** means information that is accessible to the public on a non-discriminatory basis, including disclosures hosted on the websites of the Stock Exchanges and the Company.
- 3.7. **“Insider”** shall have the meaning assigned to it under Regulation 2(1)(g) of the PIT Regulations.
- 3.8. **“Legitimate Purposes”** 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, credit rating agencies, debenture trustees, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT Regulations, and as further detailed in the Policy for Determination of Legitimate Purposes annexed hereto as Schedule I.
- 3.9. **“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof and shall include non-convertible debt securities issued and listed by the Company.
- 3.10. **“Stock Exchange”** means a recognised stock exchange on which the securities of the Company are listed.
- 3.11. **“Unpublished Price Sensitive Information”** or **“UPSI”** means any information, relating to the 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 of the Company and shall, ordinarily including but not restricted to, information relating to: (a) financial results; (b) dividends; (c) change in capital structure; (d) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions; (e) changes in key managerial personnel; and (f) material credit rating revisions, debt restructuring, defaults, or security creation in respect of listed debt securities.

Words and expressions used and not defined in this Code but defined in the PIT Regulations, Companies Act, 2013, Securities Contracts (Regulation) Act, 1956, or SEBI Act, 1992, and the rules and regulations made thereunder, shall have the meanings respectively assigned to them in those legislations.

## 4. PRINCIPLES OF FAIR DISCLOSURE

To adhere to the principles of fair disclosure as set out in Schedule A of the PIT Regulations, the Company and its Insiders shall adhere to the following principles:

- 4.1. 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.
- 4.2. Uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure.

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- 4.3. Prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise, to make such information generally available.
- 4.4. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities and Stock Exchanges.
- 4.5. Ensuring that information shared with analysts and research personnel is not Unpublished Price Sensitive Information.
- 4.6. Where applicable to the Company under the SEBI LODR Regulations or any applicable SEBI circular, audio recordings, video recordings, if any, and transcripts of post-earnings or quarterly calls shall be made available on the Company's website and submitted to the recognised stock exchange(s) within the applicable timelines and in the manner prescribed under the applicable regulatory framework
- 4.7. Handling of all Unpublished Price Sensitive Information on a need-to-know basis.
- 4.8. The Company shall designate a senior officer as the Chief Investor Relations Officer ("CIRO") to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information.

## 5. UNIFORM AND UNIVERSAL DISSEMINATION OF UPSI

- (a) The Company shall make prompt public disclosure of UPSI which would materially impact price discovery, in accordance with the PIT Regulations and applicable disclosure requirements under the LODR Regulations, once credible and concrete information comes into existence
- (b) To ensure uniform and universal dissemination, all disclosures made to the Stock Exchanges shall simultaneously be hosted on the official website of the Company ([www.jtpmmetaltraders.in](http://www.jtpmmetaltraders.in)) under a dedicated investor relations section and shall be for the period prescribed under applicable law and the Company's Policy on Preservation and Archival of Documents.
- (c) No Unpublished Price Sensitive Information shall be disclosed by any employee, director, or Insider to the media or public before it is first submitted to the Stock Exchanges and made Generally Available Information.

## 6. PROMPT DISSEMINATION OF UPSI THAT GETS DISCLOSED SELECTIVELY, INADVERTENTLY OR OTHERWISE

- (a) If any information is inadvertently or selectively disclosed without prior approval of the CIRO, the person responsible shall immediately inform the CIRO and the Compliance Officer. The CIRO shall take immediate steps to ensure that such information is promptly disseminated to the Stock Exchanges and hosted on the Company's website to make it generally available.

## 7. OVERSEEING AND COORDINATING DISCLOSURE

- 7.1. The Board has designated the Company Secretary / Chief Financial Officer as the Chief Investor Relations Officer ("CIRO") of the Company, who shall be responsible for overseeing and coordinating the timely dissemination of Unpublished Price Sensitive Information to the Stock Exchanges, analysts, media, and public.

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- 7.2. The CIRO shall, in consultation with the Managing Director or Chief Executive Officer, ensure:
- (a) Compliance with continuous disclosure requirements under the PIT Regulations and LODR Regulations;
  - (b) Timely and adequate disclosure of UPSI to the Stock Exchanges;
  - (c) Advance vetting and approval of corporate presentations, press releases, and investor call scripts; and
- 7.3. All disclosure statements to be made to the public, press, or media shall receive prior written clearance from the CIRO.

## 8. RESPONDING TO MARKET RUMOURS

- 8.1. The Stock Exchanges shall be informed of the name, address, email address, and telephone number of the CIRO and Compliance Officer who shall be authorized to receive queries from the Stock Exchanges and regulatory authorities on news reports and verification of market rumours.
- 8.2. Upon receipt of any request from a Stock Exchange or regulatory authority for verification of market rumours or news reports, the CIRO shall immediately consult the Managing Director/CEO, verify the factual accuracy of the information, and provide an appropriate, fair, and prompt response to the Stock Exchange.
- 8.3. No employee or representative of the Company shall comment on market rumours or speculation without specific prior written authorization from the CIRO.

## 9. HANDLING OF ALL UNPUBLISHED PRICE SENSITIVE INFORMATION ON A NEED-TO-KNOW BASIS

- 9.1. All Unpublished Price Sensitive Information shall be handled within the Company strictly on a need-to-know basis. No UPSI shall be communicated, provided, allowed access to, or procured by any person except in furtherance of Legitimate Purposes, performance of duties, or discharge of legal obligations in accordance with the PIT Regulations and this Code.

## 10. STRUCTURED DIGITAL DATABASE (SDD)

- 10.1. In terms of Regulation 3(5) of the PIT Regulations, the Board of Directors shall ensure that a structured digital database (“SDD”) is maintained containing the nature of Unpublished Price Sensitive Information and the names of such persons who have shared the information and also the names of such persons or entities with whom information is shared under this regulation along with the Permanent Account Number (“PAN”) or any other identifier authorized by law where PAN is not available.
- 10.2. The SDD shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. The maintenance of the SDD shall not be outsourced.
- 10.3. In terms of Regulation 3(6) of the PIT Regulations, the SDD shall be preserved for a period of not less than 8 (eight) years, provided that in the event of receipt of any information from

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SEBI regarding any investigation or enforcement proceedings, the relevant information in the database shall be preserved until the completion of such proceedings.

## **11. AMENDMENTS AND INTIMATION TO STOCK EXCHANGES**

- 11.1. The Board of Directors may amend or modify this Code from time to time in accordance with statutory amendments to the PIT Regulations or LODR Regulations.
- 11.2. Every amendment to this Code shall be promptly intimated to the Stock Exchanges where the securities of the Company are listed and shall be published on the official website of the Company in terms of Regulation 8(2) of the PIT Regulations.

## **12. GENERAL**

In the event of any conflict between the provisions of this Code and the PIT Regulations, LODR Regulations, Companies Act, 2013, or any other statutory enactment, the provisions of such statutory enactments, rules, regulations, and circulars shall prevail over this Code.

## **13. APPROVAL AND ADOPTION**

This Code has been approved and adopted by the Board of Directors of JTPM Metal Traders Limited pursuant to a resolution passed on 13 August 2026.

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## SCHEDULE I

### POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

[Framed under Regulation 3(2A) and 3(2B) of the SEBI (Prohibition of Insider Trading) Regulations, 2015]

1. Introduction and Purpose: This Policy for Determination of Legitimate Purposes forms an integral part of the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, formulated pursuant to Regulation 3(2A) of the PIT Regulations.
2. Determination of Legitimate Purpose: Sharing of Unpublished Price Sensitive Information shall be deemed to be for a “Legitimate Purpose” when shared in the ordinary course of business, in furtherance of performance of duties, discharge of legal/regulatory obligations, or for genuine corporate transactions, including sharing with:
  - (a) Partners, collaborators, lenders, customers, suppliers, and merchant bankers;
  - (b) Legal advisors, statutory and internal auditors, secretarial auditors, tax consultants, and insolvency professionals;
  - (c) Credit rating agencies, debenture trustees, and registrars and share transfer agents; and
  - (d) Persons or entities in connection with proposed mergers, acquisitions, debt issuance, refinancing, restructuring, or due diligence exercises;

Provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT Regulations.

3. Deeming Fiction and Notice to Recipient (Regulation 3(2B)): Any person in receipt of Unpublished Price Sensitive Information pursuant to a Legitimate Purpose shall be considered an “Insider” for purposes of the PIT Regulations. Due notice shall be given to such person by the sharing party or Compliance Officer to maintain confidentiality of such Unpublished Price Sensitive Information in compliance with the PIT Regulations and execution of a non-disclosure agreement or confidentiality undertaking shall be ensured.
4. Mandatory Entry in Structured Digital Database: Every instance of sharing UPSI for legitimate purposes shall be promptly reported to the Compliance Officer along with the PAN / legal identifier, name, designation, and nature of UPSI for necessary logging in the internally maintained Structured Digital Database.