

Wires & Fabriks (S.A.) Ltd.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

This Code of Conduct is prepared in accordance with the provisions of Regulation 9 (1) of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, in order to regulate, monitor and report trading by designated persons and immediate relatives of designated persons of the Company towards achieving compliance with the Regulations.

I. APPLICABILITY

This Code of Conduct is applicable to the designated persons of the Company and their immediate relatives.

II. DEFINITIONS

- (a) "Board Members" means Directors of the Company.
- (b) "Company" means Wires & Fabriks (SA) Limited.
- (c) "Designated Persons" shall mean:
 - (i) Board Members of the Company
 - (ii) CEO, Company Secretary, CFO of the Company
 - (iii) Statutory Auditors, Secretarial Auditors, Internal Auditors
 - (iv) All employees of the Accounts, Finance, Legal & Secretarial Department
 - (v) All Departmental Heads of the Company (For eg. Finance Head, Purchase Head, Sales Head etc)
 - (vi) Employees of other Departments/Divisions on a case-to-case basis, who could be reasonably expected to have access to unpublished price sensitive information relating to the Company, as may be decided by the Chairman/Managing Director/Whole-Time Director/Compliance Officer/Chief Financial Officer, on a case-to-case basis
 - (vii) All promoters of the Company
 - (viii) Employees upto two levels below Chief Executive Officer of the Company irrespective of their functional role in the company or ability to have access to unpublished price sensitive information
 - (ix) Any support staff of the Company, such as IT staff, Secretarial Staff, Legal Staff or Finance Staff etc. who have access to unpublished price sensitive information
 - (x) Such other persons as may be identified by the Compliance Officer.
- (d) "Immediate Relatives" means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.
- (e) "Unpublished Price Sensitive Information" means any information shall mean any information, relating to a company or its securities, directly or indirectly, that is not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 financial results, dividends, change in capital structure, merger, de-merger, acquisitions, de-listings, disposals and expansion of business and such other transactions, changes in key managerial personnel etc.

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The words not defined hereinabove shall have the same meaning as defined under the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and/or any modifications/substitution thereto.

III. PURPOSE

The prime purpose of this Code is to prevent the misuse and maintain the confidentiality of all unpublished price sensitive information through an effective mechanism.

IV. COMPLIANCE OFFICER

The Company Secretary of the Company shall act as Compliance Officer. He shall report to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee or in his absence, to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board, but not less than once in a year. In the absence of the designated/appointed Compliance Officer, the Chairman shall be authorised to appoint a person to act as the Compliance Officer in the period of absence.

V. PRESERVATION OF PRICE SENSITIVE INFORMATION

All unpublished price sensitive information shall be handled within the organisation on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. The Files containing unpublished price sensitive information shall be kept secured. Such computer files must have adequate security login and password, etc.

To prevent the misuse of unpublished price sensitive information, the code of conduct shall contain norms for appropriate Chinese Walls procedures which separates those areas of the Company which routinely have access to unpublished price sensitive information, considered "inside areas" from those areas which deal with sales / marketing / investment advice or other departments providing support services, considered "public areas".

1. The employees in "inside area" shall not communicate any Price-Sensitive Information to anyone in "public area".
2. The employees in "inside area" may be physically segregated from employees in "public area".
3. In exceptional circumstances employees from the "public areas" may be brought "over the wall" and given confidential information on the basis of "need to know" criteria, under intimation to the Compliance Officer.

The Designated Persons, when in possession of any unpublished price sensitive information, shall maintain the confidentiality of the same and shall not:

1. Buy, sell, recommend to buy/sell or otherwise deal in the equity shares of the Company, either on their own or on behalf of any other person.
2. Communicate, counsel or pass such information to any other person, except in normal course of discharge of duties assigned to him or under any law.

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VI. PRE-CLEARANCE OF TRADES

The Designated Person, who intend to deal in the equity shares of the Company, exceeding 10,000 shares in a month, shall be required to obtain pre-clearance by making an application to the Compliance Officer. Prior to approving any trades, the compliance officer is entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. He also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.

Such clearance shall remain valid for seven trading days and the concerned person should execute the transactions within that period, failing which fresh pre-clearance would be needed for the trades to be executed.

No Designated Person shall apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed.

VII. TRADING AND RELATED RESTRICTIONS

The trading window shall be deemed to remain closed during the period starting seven days before and ending not earlier than forty-eight hours after the unpublished price sensitive information in question becomes generally available, in a manner as stated in the Code of practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information [Schedule A to the SEBI (Prohibition of Insider Trading) Regulations, 2015]. Further the trading window shall be closed from the end of every quarter till 48 hours after the declaration of financial results.

During the closure of trading window, the Designated Persons and their immediate relatives shall not deal in the shares of the Company.

VIII. MINIMUM HOLDING PERIOD

A designated person who is permitted to trade shall not execute a contra trade or opposite transaction i.e. sell or buy any number of shares during the next six months following such trade. The compliance officer is empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations. The restriction on contra trade as stipulated here shall not be applicable for trades pursuant to exercise of stock options.

In case a contra trade is executed, inadvertently or otherwise, in violation of above restriction, the profits from such trade shall be liable to be credited to the Investor Protection and Education Fund administered by the SEBI.

IX. COMPLIANCE & DISCLOSURES

The Designated Persons shall comply with this Code both in letter and spirit and furnish the following information/statements, relating to equity shares of the Company held by them or their immediate relatives, to the Compliance Officer:

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1. Initial holding, not later than seven days, from the date of joining of the Company or elevating to the category of designated person.
2. Disclosure on annual basis or and as and when the information changes, of names, PAN, contact nos. of their immediate relatives, persons with whom such designated person(s) shares a material financial relationship.

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 during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.

In case it is observed by the Company, that there has been a violation of these regulations, it shall inform the Board promptly.

X. PENAL PROVISIONS

The Company may take appropriate disciplinary action, whoever contravenes or violates any provision of this Code. Such action shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

XI. MISCELLANEOUS

All the Designated Persons are requested to read and strictly follow this Code. In case of any clarification on any matter, including interpretation of this Code, the Compliance Officer of the Company shall be contacted. The Board of Directors shall have the right to waive any provision of this Code of Conduct upon specific written request by the concerned person and decision of the Board of Directors on all matters, relating to this Code, shall be final and binding upon all concerned.