



## CODE OF CONDUCT AND INSIDER TRADING POLICY OF OSEL DEVICES LIMITED

### 1. PREAMBLE

This Code of Conduct and Insider Trading Policy ("Policy") is framed in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time ("Regulations"), to prevent insider trading in the securities of Osel Devices Limited ("the Company"). The objective of this Policy is to maintain the highest standards of transparency, confidentiality, and ethical conduct and to ensure compliance with applicable securities laws and regulations.

### 2. DEFINITIONS

Unless otherwise defined herein, words and expressions used in this Policy shall have the meanings assigned to them under the Regulations.

- 2.1 "**Act**" means the Securities and Exchange Board of India Act, 1992, as amended from time to time.
- 2.2 "**Board**" means the Board of Directors of the Company.
- 2.3 "**Compliance Officer**" means the person designated by the Company as the Compliance Officer for the purposes of the Regulations and this Policy, who is financially literate and is capable of appreciating the requirements for legal and regulatory compliance under these Regulations.
- 2.4 "**Connected Person**" means any person who is or has been associated with the Company, directly or indirectly, during the six months prior to the concerned act, 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,

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access to unpublished price-sensitive information or is reasonably expected to allow such access.

- 2.5 **“Designated Persons”** shall include:
- Directors of the Company;
  - Employees of the Company, and its subsidiaries as may be specified by the Board from time to time;
  - Promoters and members of the Promoter Group;
  - Key Managerial Personnel (KMP) of the Company;
  - Any other person designated by the Compliance Officer in consultation with the Board.
- 2.6 **“Generally Available Information”** means information that is accessible to the public on a non-discriminatory basis.
- 2.7 **“Insider”** means any person who is:
- a connected person; or
  - in possession of or having access to unpublished price-sensitive information.
- 2.8 **“Insider trading”** means trading in the securities of the Company by an insider while in possession of unpublished price-sensitive information.
- 2.9 **“Promoter”** means any person who has been identified as such in the prospectus or offer document for the SME IPO of the Company or any person who is in control of the Company, directly or indirectly, whether as a shareholder, director, or otherwise, or in accordance with whose directions or instructions the Board or any of its directors are accustomed to act, except a person who is acting merely in a professional capacity.
- 2.10 **“Promoter Group”** shall include:
- Immediate relatives of the Promoter (i.e., spouse, parent, sibling, and child of the 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);
- Any company, body corporate, or entity in which a Promoter holds twenty percent or more of the equity share capital or voting rights, or holds significant influence, directly or indirectly;

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- Any trust in which a Promoter is a trustee, beneficiary, or settlor;
  - Any entity, directly or indirectly, controlled by the Promoter.
- 2.11 **“Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and “trade” shall be construed accordingly.
- 2.12 **“Trading Day”** means a day on which the recognized stock exchanges are open for trading.
- 2.13 **“Trading Window”** means a period designated by the Compliance Officer during which trading in the Company’s securities is permitted for Designated Persons and their immediate relatives, subject to pre-clearance and other requirements specified in this Policy.
- 2.14 **“Unpublished Price Sensitive Information (UPSI)”** means any information relating to the Company or its securities, directly or indirectly, that is not generally available and which, upon becoming generally available, is likely to materially affect the price of the securities. UPSI includes, but is not limited to, information relating to:
- Financial results;
  - Dividends;
  - Change in capital structure;
  - Mergers, demergers, acquisitions, delisting, disposals, and expansion of business and such other transactions;
  - Changes in Key Managerial Personnel;
  - Any other information that may be specified by the Securities and Exchange Board of India from time to time.
- 2.15 **“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956, or any modification thereof except units of a mutual fund.

### 3. COMPLIANCE OFFICER

- 3.1 The Board shall appoint a Compliance Officer to ensure compliance with this Policy, oversee adherence to the

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regulations, and monitor and regulate trading in securities by the Designated Persons.

- 3.2 The Compliance Officer shall report to the Board and the Chairman of the Audit Committee, if any, and shall be provided with adequate resources and authority to carry out their responsibilities effectively.

#### **4. PROHIBITION ON INSIDER TRADING**

- 4.1 No Insider shall trade in securities of the Company listed or proposed to be listed on a stock exchange when in possession of UPSI.
- 4.2 No Designated Person shall communicate, provide, or allow access to any UPSI, relating to the Company or its securities, to any person, including other insiders, except where such communication is in furtherance of legitimate purposes, performance of duties, or discharge of legal obligations.
- 4.3 No person shall procure from or cause the communication by any insider of UPSI, relating to the Company or its securities, except in furtherance of legitimate purposes, performance of duties, or discharge of legal obligations.

#### **5. PRE-CLEARANCE OF TRADE**

- 5.1 All Designated Persons and their immediate relatives who intend to trade in the securities of the Company in excess of the thresholds prescribed by the Board shall obtain pre-clearance of the transaction from the Compliance Officer.
- 5.2 The pre-clearance application shall be made in the prescribed form along with a declaration that the applicant is not in possession of any UPSI.
- 5.3 Trades that have been pre-cleared shall be executed within seven trading days, failing which a fresh pre-clearance would be required. The Designated Person shall inform the Compliance Officer of the trades executed, or the decision not to trade, within two trading days of execution or expiry of the pre-clearance period.

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- 5.4 No Designated Person shall apply for pre-clearance of any proposed trade if such person is in possession of UPSI even if the trading window is open.

## **6. TRADING WINDOW**

- 6.1 The Trading Window for trading in the Company's securities shall be closed during the time the UPSI remains unpublished.
- 6.2 The Trading Window shall generally be closed from the end of every quarter until 48 hours after the declaration of the financial results.
- 6.3 The Compliance Officer shall intimate the closure of the Trading Window to all Designated Persons and their immediate relatives when any UPSI is obtained by the Company. During such closure, Designated Persons and their immediate relatives shall not trade in the Company's securities.
- 6.4 The Trading Window shall be opened 48 hours after the information becomes generally available.
- 6.5 All Designated Persons and their immediate relatives shall conduct their trading in the Company's securities only during the period when the Trading Window is open and shall not trade during the period when the Trading Window is closed, or during any other period as may be specified by the Compliance Officer from time to time.

## **7. TRADING PLAN**

- 7.1 An Insider may formulate a trading plan for trading in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.
- 7.2 The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of these Regulations and shall approve it as necessary.

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## **8. DISCLOSURE REQUIREMENTS**

- 8.1 Initial Disclosure: Every Promoter, member of the Promoter Group, Key Managerial Personnel, and Director of the Company shall disclose his/her holding of securities of the Company as on the date of these Regulations taking effect, to the Company within thirty days of these Regulations taking effect.
- 8.2 Continual Disclosure: Every Promoter, member of the Promoter Group, Designated Person, and Director of the Company shall disclose 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 Rs. 10 lakhs or such other value as may be specified.
- 8.3 The Company shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or becoming aware of such information.

## **9. PENALTIES AND PUNISHMENTS**

- 9.1 Any Insider or Designated Person who deals in securities of the Company or communicates any information for trading in securities, in contravention of this Policy and/or the Regulations, shall be penalized and appropriate action may be taken by the Company.
- 9.2 The Company may take disciplinary action including wage freeze, suspension, recovery, clawback, termination, etc., against the Insider or Designated Person in accordance with its disciplinary policies and procedures.
- 9.3 Any violation of the Regulations shall be reported to the Securities and Exchange Board of India for appropriate action.

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## 10. AMENDMENT TO THE POLICY

The Company reserves the right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever, but within the framework of the Regulations.

## 11. MISCELLANEOUS

- 11.1 This Policy shall be deemed to have come into force with effect from [Date].
- 11.2 This Policy and every subsequent modification, alteration, or amendment thereto shall be promptly intimated to the stock exchanges where the securities of the Company are listed.

## 12. DISCLAIMER

This Policy is not intended to be exhaustive and is subject to changes in the applicable law. All Insiders and Designated Persons are advised to independently acquaint themselves with the applicable provisions of the Regulations and any amendments thereto.

## BY ORDER OF THE BOARD

  


Rajendra Ravi Shanker Mishra  
Director  
10.09.2024  
**Osel Devices Limited**

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