

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of Savera Industries Limited

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, came into force on 15th May, 2015 (hereinafter referred to as the "Regulations"). In terms thereof, the Company is required, among other things, to frame a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

In compliance with the said Regulations, the following Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information was adopted by the Board of Directors of the Company at its meeting held on 29th May, 2015 and thereafter the same will be modified wherever necessary.

I. Preliminary

1.1 Short Title and Commencement

- a) This Code is called Savera Industries Limited Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
- b) This Code is made pursuant to Chapter IV Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- c) It shall come into force on 15th May, 2015.
- d) This Code is applicable to all employees, designated employees, their dependent family members, immediate relatives, connected persons, promoter and promoter group of the company.

2. Key Definitions

- a) "Act" means the Securities and Exchange Board of India Act, 1992 .
- b) "Board" means Securities and Exchange Board of India.
- c) "Code" means Savera Industries Limited Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
- d) "Company" means Savera Industries Limited
- e) "connected person" means
 - (i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, 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himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected allow such access.

(ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -

- (a) An immediate relative of connected persons specified in clause (i); or
- (b) A holding company or associate company or subsidiary company; or
- (c) An intermediary as specified in section 12 of the Act or an employee or director thereof; or
- (d) An investment company, trustee company, asset management company or an employee or director thereof; or
- (e) An official of a stock exchange or of clearing house or corporation; or
- (f) A member of the board of trustees of a Mutual Fund or a member of the board of directors of the asset management company of a Mutual Fund or is an employee thereof; or
- (g) A member of the board of directors or an employee, of a public financial institution as defined in section 2(72) of the Companies Act, 2013; or
- (h) An official or an employee of a self-regulatory organization recognized or authorized by the Board; or
- (i) A banker of the company; or
- (j) A concern, firm, trust, Hindu Undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten percent of the holding or interest;

f) "Designated employees" shall cover the following:

All directors whether executive, non-executive or independent

Chief Financial Officer ,

Company Secretary ,

General Manager &

All the Heads of the Departments,

All employees working in the Accounts Department and

Such other employees as may be determined by the Company from time to time.

- g) "generally available information" means information that is accessible to the public on a non-discriminatory basis;
- h) "Immediate relative" 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;

- i) "insider" means any person who is:
 - i) A connected person; or
 - ii) In possession of or having access to unpublished price sensitive information.

- j) "Promoter" shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.

- k) "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.

- l) "trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities and "trade" shall be construed accordingly.

- m) "trading day" means a day on which the recognized stock exchanges are open for trading.

- n) "unpublished price sensitive information" 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 agreement.

Note:

All the other terms used in the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information shall have the same meaning as assigned to them under the Regulations.

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

1. Prompt disclosure of Unpublished Price Sensitive Information

1.1 The company shall make 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.

1.2 The company shall follow the Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.

2. Overseeing and co-ordinating disclosure

2.1 The company secretary of the company is designated as the chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

2.2 The company shall ensure that where prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise is made, those information must be made available generally.

3. Responding to market rumours

3.1 The Chief Investor Relations Officer shall take necessary steps to respond in a fair, transparent and appropriate manner to queries on news reports and requests for verification of market rumours by regulatory authorities.

4. Disclosure/Dissemination of price sensitive information with special reference to Analysts and Institutional Investors

4.1 The company shall follow the guidelines given hereunder while dealing with analysts and institutional investors.

a) The company shall provide only public information to the Analyst/Research person/large investors like institutions. The company shall ensure that the information shared with analysts and research personnel is not unpublished price sensitive information.

b) The Managing Director or any two officers designated by the Managing Director shall be present at meetings with Analyst, brokers or Institutional Investors and the discussions will be recorded in order to avoid misquoting or misrepresentation.

c) The company shall be careful when dealing with analysts questions that raise issues outside the intended scope of discussions. Unanticipated questions may be taken on notice and a considered response given later.

d) When the company organizes meeting with analysts and other investor relations conferences, the company shall adopt and develop the best practices to make transcripts or records of proceedings of meetings with analysts on the official website to ensure official confirmation and documentation of disclosures made.

5. Unpublished Price Sensitive Information on Need-to-know basis.

5.1 The company shall handle all unpublished price sensitive information on a need-to-know basis, i.e. unpublished price sensitive information should be disclosed only to those within the company who need the information to discharge their duty.

Chairman of the meeting.