

Svaraj Trading and Agencies Limited

CIN: L51100MH1980PLC022315

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION REVISED

***(Pursuant to Regulation 8(1) of SEBI (Prohibition of Insider Trading)
Regulations, 2015)***

INTRODUCTION

The Securities & Exchange Board of India (SEBI), in its endeavor to put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework thereof, had formulated SEBI (Prohibition of Insider Trading Regulations), 2015 (the “said Regulations”) effective from May 15, 2015 under the powers conferred on it under the SEBI Act, 1992. Regulation 8(1) of the said Regulations requires listed companies to formulate a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to the said Regulations.

In accordance with the requirements of Regulation 8(1) of the said Regulations, this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (the “Code”) was framed by the Company for fair disclosure of events and occurrences that could impact price discovery in the market for its securities.

In order to align the content of the Code with the provisions of the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the Board has, adopted this revised Code on March 30, 2019 and the same shall be effective from April 01, 2019.

I. DEFINITIONS

The words, terms and expressions used in the Code shall have the same meaning as given in Regulation 2 of Chapter I of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

II. CODE

2.1 Disclosure of Unpublished Price Sensitive Information

- a. Unpublished price sensitive information shall be disclosed promptly to the Stock Exchange(s) where securities of the Company are listed as soon as credible and concrete information comes into being in order to make such information generally available to avoid selective disclosure and shall also be simultaneously uploaded on the website of the Company to ensure uniform and universal dissemination of the same on a continuous basis.
- b. For this purpose, unpublished price sensitive information means any information which relates directly or indirectly to the Company and which, if published is likely to affect the price discovery of shares of the Company. The following shall be deemed to be unpublished price sensitive information:
 - i. financial results;
 - ii. dividends;
 - iii. change in capital structure;
 - iv. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions; and
 - v. changes in key managerial personnel.

- c. The Company shall follow all applicable guidance note(s)/circular(s)/direction(s)/provisions of Listing Regulations and any other applicable rule(s)/regulation(s) issued by Stock Exchange(s), SEBI and other statutory authorities with respect to the timing and contents of the abovementioned disclosure(s).

2.2 Chief Investor Relations Officer

- a. Chief Financial Officer of the Company shall be 'Chief Investor Relations Officer (CIRO)' in terms of the provisions of the said regulations, who shall deal with dissemination of information and disclosure of unpublished price sensitive information. In absence of Chief Financial Officer for any reason, the Compliance Officer/Company Secretary shall officiate as the CIRO to discharge the responsibilities under the Code.
- b. The CIRO shall consult the Chairman & Managing Director of the Company to take a view on the materiality of an event that qualifies for disclosure, to decide the appropriate time at which such disclosure is to be filed with stock exchange(s) where the Company's securities are listed and details that may be filed in the best interest of present and potential investors.
- c. The Company Secretary in co-ordination with the CIRO shall disseminate/disclose the information to the stock exchange(s) where the securities of the Company are listed.

2.3 Prompt disclosure of information that gets disclosed inadvertently or selectively

- a. If any unpublished price sensitive information is selectively, inadvertently or otherwise disclosed by any Director or Employee of the Company without the consultation of the CIRO, such Director or Employee shall forthwith inform the CIRO about such disclosure.

- b. The CIRO on receipt of such intimation from such Director or Employee or any other source shall ensure that such information is promptly disseminated by the Company by informing to the stock exchange(s) where the securities of the Company are listed and simultaneously uploading the same on the website of the Company to make such information generally available.

2.4 Appropriate response to queries on news reports

- a. The Employee(s)/Director(s) of the Company shall promptly direct any queries or requests for verification of market rumors received from stock exchanges or from the press or media or from any other source to the CIRO.
- b. The CIRO on receipt of requests as aforesaid shall consult, where required, the Chairman & Managing Director of the Company and shall provide appropriate and fair response to the same without any delay.
- c. The CIRO shall also be responsible for deciding, as to the necessity of a public announcement for verifying or denying rumors and thereafter making appropriate disclosures.

2.5 Sharing of information with analysts/research personnel/institutional investors

- a. No unpublished price sensitive information shall be shared with analysts/research personnel/ institutional investors. In case, the same is proposed to be provided, the person proposing to so provide information shall consult the CIRO in advance. The CIRO in such case, shall ensure that the information provided to the analysts/research personnel/institutional investor as above is made generally available simultaneously with such disclosure

- b. No information of any kind shall be shared with analysts/research personnel/ institutional investors when the Trading Window is closed in terms of the Company's Code of Conduct for Prevention of Insider Trading
- c. In order to avoid mis-quoting or mis-representing, it is desirable that two Company representatives be present at the meeting with analysts/research personnel or other investor relations conferences and transcripts of such meeting(s)/conference(s) shall be promptly made and disseminated on the official website of the Company to ensure official confirmation and documentation of disclosures made.

2.6 Handling of all unpublished price sensitive information on a need-to-know basis.

All the unpublished price sensitive information in the Company shall be handled on a need-to-know basis i.e. no insider shall communicate, provide, or allow access to any unpublished price sensitive information relating to the Company or its securities to any person including other insiders except where such communication is in furtherance of legitimate purposes, performances of duties or discharge of legal obligations.

2.7 Determination of "Legitimate Purposes"

- a. For the purpose of above clause "legitimate purpose" includes sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the said Regulations.
- b. Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider"

for purposes of the said Regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information.

III. DISCLOSURES

This Code and any amendment thereof shall be published on the Company's official website (www.svarajtrading.com) and shall also be promptly intimated to the Stock Exchange(s) where the securities of the Company are listed.

IV. GENERAL

- a. In this Code unless there be something in the subject or context inconsistent herewith, words importing the singular or the masculine gender only include the plural number or the feminine gender.
- b. In this Code, the captions are for convenience or reference only and shall not be used to construe or interpret this Code.

**By Order of the Board of Directors
For Svaraj Trading and Agencies Limited**

Sd/-
Harendra Gupta
Managing Director
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Dated: March 30, 2019
Place: Mumbai