

SAI SWAMI METALS AND ALLOYS LIMITED

“CODE OF FAIR DISCLOSURE OF UPSI”

SAI SWAMI METALS AND ALLOYS LIMITED
CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF
UNPUBLISHED
PRICE SENSITIVE INFORMATION

[Pursuant to SEBI (Prohibition of Insider Trading) Regulations 2015, as amended]

Objective of the code:

This Code has been framed in pursuance to the regulation contained in sub regulation (1) of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulation, 2015 (hereinafter referred to as “Regulations”), and the purpose of this code is to ensure timely and adequate disclosure of Unpublished Price Sensitive Information.

DEFINITIONS

"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himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.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 Securities and Exchange Board of India Act, 1992 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 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 recognised 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 herein a director of a company or his immediate relative or banker of the company, has more than ten per cent. of the holding or interest;

"Unpublished price sensitive information"

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.

“Company” means SAI SWAMI METALS AND ALLOYS LIMITED

Principles of Code of practices and procedures for fair disclosure of unpublished price sensitive information:

1. The Company shall ensure prompt public disclosure of unpublished price sensitive information (UPSI) that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. The Company shall ensure uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. Company Secretary /Compliance Officer of the Company designated as the Chief Investor Relations Officer of the Company to deal with dissemination of information and disclosure of UPSI.
4. The Company shall make prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Company shall ensure appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
6. The Company shall ensure that information shared with analysts and research personnel is not UPSI.
7. The Company shall develop best practices to make transcripts or record of proceedings of meetings with analyst and other investor relations conference on the official website to ensure official confirmation and documentation of disclosures made.
8. The Company shall handle all UPSI on a need-to-know basis.

“POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES”

No person and insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to the company, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to the company, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these regulations and such persons shall maintain confidentiality of such unpublished price sensitive information in compliance with this Policy.

FOR THE PURPOSE OF ABOVE: -

"insider" means

any person who is:

- i) a connected person; or
- ii) in possession of or having access to unpublished price sensitive information.

Legitimate Purpose Means

Legitimate purpose shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with: -

- (i) partners,
- (ii) collaborators,
- (iii) lenders,
- (iv) customers,
- (v) suppliers,
- (vi) merchant bankers,
- (vii) legal advisors,
- (viii) auditors,
- (ix) insolvency professionals or
- (x) other advisors or consultants, etc.

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