

Shivalik Bimetal Controls Limited

Code of practices and procedures for fair disclosure of unpublished price sensitive information

Framed under Regulation 8 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

PREAMBLE

This Code is formulated by the Board of Directors of Shivalik Bimetal Controls Limited ('**the Company**') and published on website of the Company pursuant to Regulation 8 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ('**Regulations**') as amended by the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (**SEBI (PIT) Regulations**) The Company will adhere to the principles of fair disclosures set out in Schedule A of SEBI (PIT) Regulations.

The revised Code shall be effective from April 01, 2019.

1. DEFINITIONS

- 1.1 **"Connected Person"** shall mean such persons as defined under the Regulations.
- 1.2 **"Chief Investor Relations Officer"** means such senior officer of the Company designated by the Board of Directors to deal with dissemination of information and disclosure of UPSI. Ms. Aarti Jassal, Compliance Officer of the Company is designated as Chief Investor Relations Officer under this Code and these Regulations.
- 1.3 **"Generally available information"** means information that is accessible to the public on a non-discriminatory basis.
- 1.4 **"Insider"** means any person who is a connected person or in possession of or having access to UPSI.
- 1.5 **"Unpublished Price Sensitive Information"** means any information, relating to a company or its securities, directly or indirectly, that is not generally available, which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, delisting, disposals and expansion of business and such other transactions;
 - v) changes in key managerial personnel;
 - vi) considering the nature of business of the Company, any other information,

which in the opinion of the Chief Investor Relations Officer of the Company, is likely to materially affect the price of securities of the Company.

Words and expressions used and not defined in this framework of regulatory Guidelines but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act,

1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings, interpretations and the purpose respectively assigned to them in that legislation.

2. SHARING OF UPSI FOR LEGITIMATE PURPOSE

No insider shall communicate, provide, or allow access to any UPSI, relating to the company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. Further, no person shall procure from or cause communication by any insider of UPSI, relating to the company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

No insider shall communicate, provide or allow access to any UPSI relating to the Company or securities listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. Further, no person shall procure from or cause the communication by any insider of UPSI, relating to the Company or securities listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of this Code and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with the Regulations.

For the purpose of this clause, the term “legitimate purpose” shall include 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 these regulations.

3. FUNCTIONS OF THE CHIEF INVESTOR RELATIONS OFFICER:

- Dealing with universal dissemination and disclosure of UPSI;
- Determination of questions as to whether any particular information amounts to UPSI;
- Providing advice to any Insider as to whether any particular information may be treated as UPSI;
- Determination of response, if any, of the Company to any market rumour in accordance with this Code; and
- Dealing with any query received by any Insider about any UPSI.

4. DISCLOSURE POLICY

- The Company shall make prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available;

- The Company shall make uniform and universal dissemination of UPSI to avoid selective disclosure;
- The Company shall make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- The Company shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
- The Chief Investor Relations Officer shall deal with dissemination of information and disclosure of Unpublished Price Sensitive Information.
- The Company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences, if any, on the official website of the Company, i.e. www.shivalikbimetals.com to ensure official confirmation and documentation of disclosures made.
- The Company shall handle all unpublished price sensitive information on a need-to-know basis. All insiders shall adhere to the conditions of strict confidentiality and shall not share any UPSI except for the aforesaid purposes.
- The board of directors of the Company shall ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be with whom information is shared under these Regulations along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Further, such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

If an Insider receives a query about any UPSI related to the Company, he shall not comment on the same and shall forward such query to the Chief Investor Relations Officer. The Chief Investor Relation Officer shall deal with such query in accordance with Applicable Law and this Code in consultation with the Chairman/ Managing Director/ Chief Financial Officer of the Company.

5. AMENDMENTS TO THIS CODE

The Board of Directors of the Company may review and amend this Code from time to time.