



DIVYASHAKTI GRANITES LIMITED

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UNPUBLISHED PRICE SENSITIVE INFORMATION**

DIVYASHAKTI GRANITES LIMITED

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Unpublished Price Sensitive Information

(Amended on 30th May, 2016)

Purpose:

The Board of Directors of every company, whose securities are listed on a Stock Exchange, shall formulate and publish on its official website, a Code of Practices and Procedures for Fair Disclosure (“the Code”) of Unpublished Price Sensitive Information (“UPSI”) that it would follow in order to adhere to each of the principles as stated in Schedule A of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“the Regulations”).

Preamble:

The Board of Directors formulated the Code that it would follow in order to adhere to each of the principles set out in Schedule A of the Regulations, in its Management Committee meeting held on May 11th, 2015 and subsequently took a note of the same in the Board of meeting held on May 16th, 2015. The Code is also published on the official website of the Company www.divyashakti.com.

The Equity Shares of the Company are listed on BSE Ltd. (BSE), referred to as Stock Exchanges.

A code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information (UPSI) for adhering to each of the principles is set out below:

1. The Company shall ensure prompt disclosure to the public all of Unpublished Price Sensitive Information (UPSI) that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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. For this purpose 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 Price Sensitive Information:
 - Periodical financial results of the Company;
 - Intended declaration of dividends (both interim and final);
 - Issue of securities, Buy - Back of securities or any forfeiture of shares or change in market lot of the Company’s shares;

- Acquisition, Merger, De-merger, Amalgamation, Restructuring, Scheme of arrangement or takeovers;
 - Disposal, spin off or selling division of whole or substantially whole of the undertaking;
 - Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;
 - Changes in Key Managerial Personnel;
 - Material events in accordance with the listing agreement; and
 - Other matters as may be prescribed by SEBI/considered by the Compliance Officer to be price sensitive from time to time.
2. The Company shall ensure uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure.
3. The Compliance Officer shall act as Chief Investor Relations Officer and will be responsible for ensuring that the Company complies with the continuous disclosure requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and this Code. He shall also be responsible for overseeing, monitor & co-ordinating dissemination of disclosure of price sensitive information to Stock Exchange and stakeholders.
4. In case of any UPSI getting disclosed selectively either inadvertently or otherwise, the Company shall ensure prompt dissemination of UPSI, as generally available, by intimating to Stock Exchange and/or by publishing the same on Company's website at www.divyashakti.com.
5. The Company shall ensure that appropriate and fair response shall be provided to queries on news reports and requests for verification of market rumours by regulatory authorities.
- Appropriate, fair & prompt response shall be submitted to all queries on news reports or requests for verification of market rumours received from regulatory authorities.
 - Such replies shall be signed by the Compliance Officer(s)/ Managing Director. In their absence, such replies shall be signed by such other officer/ person as may have been authorized.
 - In case the query/request has been received from a Stock Exchange, a copy of such reply shall be sent to other Stock Exchange(s) also where shares of the Company are listed.

- The Compliance Officer(s) shall oversee corporate disclosure. He shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosure.
6. The Company shall ensure that information shared with analysts and research personnel is not UPSI.
- Only Public information will be provided to Analysts/Research person and Institutional Investors. Alternatively any Unpublished Price Sensitive Information given to Analysts/Research Person should be simultaneously made public at the earliest.
7. The Company shall develop / follow best practices to promptly publish the transcripts or records of proceedings of meetings with analysts and other investor relations conferences, on the official website of the Company to ensure official confirmation and documentation of disclosures made.
- In order to avoid mis-quoting or mis-representing it is desirable that two Company representatives be present at the meeting with Analysts and Institutional Investors and the discussion should be recorded and transcripts should be made and disseminated on the official website of the Company.
 - Extra caution will be taken while dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions will be taken on notice and a considered response shall be furnished later. If the answer includes price sensitive information, a public announcement should be made before responding.
8. The Company shall handle all Unpublished Price Sensitive Information on a need-to-know basis.
- Unpublished Price Sensitive Information shall be disclosed only to those within the Company who need the information to discharge their official duties or discharge of legal obligations.
9. Any amendment of the policy, upon approval of the Board of the company shall be intimated to the Stock Exchange where the securities of the Company are listed and shall also be updated in the Company's official website (www.divyashakti.com).
