

CODE OF PRACTICES & PROCEDURE FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Under Regulation 8(1) of SEBI (Prohibition of insider Trading) Regulations, 2015]

Introduction:

The securities and Exchange Board of India (SEBI), in its endeavour to protect the interests of investors in general, has formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015.

These regulations were notified on 15th January, 2015 and shall come into force with effect within 120th day from date of its notification i.e. w.e.f. 15th May, 2015. These regulation shall be applicable to all companies whose shares are listed on Indian Stock Exchanges.

In order to comply with the mandatory requirement of the Regulations, it was necessary to formulate a specific Code of Fair Disclosure for Glittek Granites Ltd. (hereinafter referred to as “the Company”) for use by its promoters, Directors, Officers, Employees, Connected persons.

Objective

This code is required to ensure that all the persons investing in the Company have equal right to access information that may affect their investment decisions and believes that full and fair disclosure of material information to the public is the keystone.

Guidelines for fair disclosure

1. The Company shall ensure to make prompt public disclosure of unpublished price sensitive information (UPSI) that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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.

‘UPSI’ means any information which is likely to materially affect the price of the securities and shall include:

- financial results;
- dividends;
- change in capital structure; mergers,

- demergers, acquisitions,
- delisting,
- disposals and expansion of business and such other
- transactions;
- changes in key managerial personnel; and
- material events in accordance with the Listing Agreement.
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‘Generally available information’ means information that is accessible to the public on a non-discriminatory basis.

2. The Company shall ensure a uniform and universal dissemination of UPSI to avoid selective disclosure.
3. The Company has designated the Chief Financial Officer as Chief Investor Relations Officer to deal with dissemination of information and disclosure of UPSI , in consultation with the Chairman/ Managing Director.
4. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. Except as otherwise provided in the policy, as a matter of best practice, the Company shall refrain from commenting on any Market Rumors and speculations. However, at times the Stock Exchanges might require clarifications on the market rumours which will be dealt with by the Chairman/ Managing Director accordingly.
6. UPSI to Analyst : The Chairman/ Managing Director is the authorized spokespersons of the Company. They are permitted to meet with and discuss with analysts and other market participants but care must be taken to ensure that no UPSI that has not been previously disclosed, including information in the form of guidance on financial performance relative to street’s expectations, is communicated.
7. The following measures to be observed while making communication with Analysts, Investors and Media:
 - a. The spokesperson should desist from disclosing any material information which is not available to the Public.
 - b. In the event any UPSI is proposed to be disclosed, a press release should be made prior to such disclosure of UPSI to analysts, Investors or Media.
 - c. The Company will observe a quiet period prior to release of quarterly results. During such period the company will not conduct meeting with analyst and investors. The quiet period shall remain in force until the UPSI is made public.

8. Company shall handle all UPSI on a need to know basis. Persons of the company, who are in possession or access to UPSI shall handle such information with care and to deal with the information with them when transacting their business strictly on a need to know basis.

Events Transactions to be disclosed

Within the framework of this Policy, in accordance with Clause 36 of the Listing Agreement, the events/transactions/information upon occurring (List of material events as mentioned in the said Clause 36 of the Listing Agreement) shall be disclosed or published in public domain within the timelines stipulated thereunder. Managing Director shall be the authority who is entitled to take a view on the materiality of an event that qualifies for disclosure.

This Fair Disclosure Policy document, adopted in line with the principles set out in Schedule A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, has been approved by the Board of Directors of the Company and shall be applicable and binding on all Directors/Employees of the Company.

The Managing Director of the Company, subject to approval of the Board is authorized to amend or modify this code in whole or in part.

Subsequent modification/amendment (s) to SEBI (Prevention of Insider Trading) Regulation, 2015 shall automatically apply to this Code.