



SANGHVI
FORGING & ENGINEERING LTD.

May 14, 2015

1. BSE Ltd. (022) 2272 3121/1278/1557/3354/3577
Corporate Relationship Department, 1st Floor,
New Trading Ring, Rotunda Building,
P.J. Towers, Dalal Street, Fort,
Mumbai 400 001 **Code No. 533411**

2. The Manager (022) 2659 8237/8238
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor, C/1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai 400 051 **Symbol "SANGHVIFOR"**

Dear Sir,

Sub:- Approval and Adoption of (i) Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information and (ii) Code of Conduct to Regulate, Monitor and Report Trading by Insiders as mandated under Regulations 8 and 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015.

In compliance with Regulations 8 and 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated (i) Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information and (ii) Code of Conduct to Regulate, Monitor and Report Trading by Insiders.

We hereby confirm that the Board of Directors vide Circular Resolution dated May 14, 2015 have approved and adopted the said Codes. The Code of Practice & Procedure for Fair Disclosure of Unpublished Price Sensitive Information shall be available on Company's website www.sanghiviforge.com

Enclosed please find Code of Practices & Procedure for Fair Disclosure of Unpublished Price Sensitive Information.

Thanking you,

Yours faithfully,
For Sanghvi Forging and Engineering Limited

S.P. Pandya
Sagar Pandya
Company Secretary





Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

Corporate Disclosure Policy

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of Insider Trading) Regulation, 2015 and the purpose of this code is to ensure timely and adequate disclosure of Unpublished Price Sensitive Information.

Objective of the Code of Fair Disclosures

Sanghvi Forging and Engineering Limited ("SFEL") has formulated this Code called 'SFEL's Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information' to ensure timely and adequate disclosure of unpublished price sensitive information which would impact the price of the company's securities and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations. Further, the Company endeavours to preserve the confidentiality of un-published price sensitive information and to prevent misuse of such information.

Definitions

'**Compliance Officer**' for the purpose of these regulations means the Company Secretary of the Company. In absence of the Company Secretary the Board of Directors may authorize such other officer of the Company to discharge the duties of Compliance Officer under the regulations.

'**Chief Investors Relations Officer**' means Compliance Officer of the Company.

"**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, delistings, disposals and expansion of business and such other transactions;
- v. changes in key managerial personnel; and
- vi. material events in accordance with the listing agreement.

The company will adhere to the following so as to ensure fair disclosure of events, occurrence and Unpublished price sensitive information that could impact price of its securities in the market:



1. Prompt public disclosure of Unpublished price sensitive information

Unpublished Price Sensitive Information shall be given to the Stock Exchanges and disseminated promptly on a continuous basis.

2. Uniform and Universal dissemination of unpublished price sensitive information

The disclosure of unpublished price sensitive information shall be on a continuous, immediate, uniform basis and will be universally disseminated. The company may consider others ways of supplementing information released to stock exchanges by improving Investor access to their public announcements.

3. Overseeing and Co-ordinating disclosure

3.1 The Chief Investor Relations Officer, for the purpose of these regulations, shall oversee corporate disclosures and deal with dissemination of information and disclosure of unpublished price sensitive information. The Compliance Officer (i.e Company Secretary) of the Company is designated as the Chief Investor Relations Officer and he shall be responsible for ensuring that the Company complies with the continuous disclosure requirements and dissemination of information. He shall also be responsible for overseeing & co-ordinating disclosure of Unpublished Price Sensitive Information to stock exchanges, analysts, shareholders and media.

3.2 Information disclosure/dissemination may normally be approved by the Compliance Officer.

3.3 If information is accidentally disclosed without the prior approval of Compliance Officer, the person responsible shall inform the Compliance Officer immediately.

4. Process of disseminating information in order to make the unpublished price sensitive information generally available

Prompt disclosure/dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination. The Company shall ensure that disclosure to stock exchanges is made promptly.

5. Procedures for Appropriate and fair responding to any Query on news reports and requests for verification of Market rumours by regulatory authorities

5.1 Replies to all queries or requests for verification of market rumours shall be sent only after obtaining the approval of the Chairman or the Managing Director.

5.2 Such replies shall be signed by the Compliance Officer. In his absence, such replies shall be signed by such other officer/ person as may have been authorized.

5.3 The Compliance Officer shall oversee corporate disclosure. He shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and then making the disclosure.



6. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information

The Company should follow the guidelines given hereunder while dealing with Analysts and research personnel.

- 6.1 Only Public information is to be provided to such Analysts/Research person and Institutional Investors or any information given to Analysts/Research Person should be simultaneously made public at the earliest.
- 6.2 In order to avoid mis-quoting or mis-representing it is desired that two Company representatives be present at the meeting with Analysts and Institutional Investors and the discussion should preferably be recorded.
- 6.3 Company should be careful while dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response should be furnished later. If the answer includes price sensitive information, a public announcement should be made before responding.
- 6.4 Whenever the Company proposes to organize meetings with investment analysts/institutional investors, the Company shall make a press release or post relevant information on its website after every such meeting. The Company may also consider live webcasting of analyst meets.

7. Unpublished price sensitive information on Need-to-Know basis

- 7.1 Unpublished Price Sensitive Information shall be handled on a "need to know" basis i.e. unpublished Price Sensitive Information shall be disclosed only to those here such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 7.2 The Company shall disseminate all Price Sensitive Information on a continuous and in a timely manner to stock exchanges where its Securities are listed and thereafter to the press.
- 7.3 As a good corporate practice, the Price Sensitive Information disclosed to the Stock Exchanges and to the Press may also be supplemented by prompt updates on the Company's web-site. The Company may also consider other modes of public disclosure of Price Sensitive Information so as to improve investor access to the same.
- 7.4 The information filed by the Company with the Stock Exchanges under the Listing Agreement may also be posted on the Company's website.

8. Timely reporting of Shareholdings / Ownership and changes in Ownership

The Compliance Officer shall be responsible for ensuring that disclosures of shareholdings/ownership of major shareholders and disclosure of changes in ownership as required under the Stock Exchange Listing Agreements and/or any rules/regulations made under the Securities & Exchange Board of India Act, 1992 are made in a timely and adequate manner.

