



SNL BEARINGS LIMITED

May 21, 2019

BSE Limited
Corporate Relationship Department
1st Floor, P. J Towers, Dalal Street,
Mumbai 400 001

Fax: 22723121/3719/22702037

Code No. 505827

Dear Sir/ Madam,

Sub: Revised Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting Trading by Insiders and Policy for Fair Disclosure and Conduct.

Ref: Disclosure under SEBI (Prohibition of Insider Trading) Regulations, 2015 and Regulation 30 of SEBI (LODR) Regulations, 2015

In accordance with Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we wish to inform you that the Board of Directors in its meeting held on today i.e. Tuesday 21st May, 2019 has approved and adopted the revised Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting Trading by Insiders and Policy for Fair Disclosure and Conduct along with the 'Policy on Determination of Legitimate Purpose' ('Policy') in compliance with the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

A copy of the said Policy is enclosed herewith. The Code and Policy both are also being made available on the website of the Company at www.snlbearings.in.

Request you to please take the above on record.

Yours truly,
For SNL BEARINGS LIMITED

Kamlesh

**KAMLESH SONDIGALA
COMPANY SECRETARY**

- Encl: as above

cc: The Secretary
The Calcutta Stock Exchange Ltd
7 Lyons Range, Calcutta 700 001
Fax: (033) 22302514/22304486

REGISTERED



Dhannur, 15, Sir P. M. Road,
Fort, Mumbai - 400 001



022-22663698



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**SNL BEARINGS
LIMITED**

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Policy for Fair Disclosure and Conduct:

The Company shall abide by the following practices and principles of fair disclosure for Unpublished Price Sensitive Information:

1. The Company shall promptly make public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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 The Company shall ensure uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.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. For the purposes of this Policy, Ms. Harshbeena Zaveri (Non Executive Director) or Mr. Satish Rangani (Non Executive Director) or Company Secretary is designated as the Chief Investor Relations Officer to deal with the dissemination of information and disclosure of unpublished price sensitive information.
4. The Company shall ensure prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The Company shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. The Company shall make transcripts or records of proceedings of meetings with analysts and other investor relations conferences it participates in on the official website of the Company to ensure official confirmation and documentation of disclosures made.
8. All the Insiders of the Company who are in any way handling the unpublished price sensitive information shall handle such information on-a-need to know basis and shall ensure that such price sensitive information once finally approved by the Board of Directors is disclosed to the stock exchanges as per the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, where the shares of the Company are listed. Further, no price sensitive information shall be communicated to any Insider except where required and in furtherance of the Insider's legitimate purposes, performance of duties or discharge of his/her legal obligations.

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Further, the Company shall adhere to the following policy for determination of legitimate purposes:

1. Legitimate purpose shall include sharing of unpublished price sensitive information in the ordinary course of business by an Insider viz. Promoter/ Directors/ KMPs/Designated Person and / or their immediate relatives to the persons / entities including the following but not limited to:
Collaborators; lenders; customers; suppliers; Company's Merchant Bankers; Company's legal Advisors; Company's auditors - Statutory/ Internal/ Secretarial/ Cost; Insolvency Professionals; Company's Bankers; Investor Relations Advisors / Agencies; Registrar and Transfer Agent; Depositories; Other advisors or consultants Any other business relationship not specifically covered above, which necessitates sharing the Unpublished Price Sensitive Information.
2. The persons mentioned herein above for the purposes of these Regulations be treated as "Insider".
3. While sharing of the information, care should be taken so as to not to evade or circumvent the prohibitions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, this Policy and the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting Trading by Insiders
4. On sharing of unpublished price sensitive information, notice should also be given to such Insiders to maintain confidentiality of the same.

In following cases which are illustrative in nature, sharing of unpublished price sensitive information would be considered as legitimate purpose:

- i. For investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognized by law; Example: Any call for information or query received from Ministry of Corporate Affairs, Income Tax Authority, Securities and Exchange Board of India ("SEBI"), Stock Exchanges, Reserve Bank of India, Sectoral Regulatory Body, etc.
- ii. Under any proceedings or pursuant to any order of courts or tribunals; Example: National Company Law Tribunal, National Company Law Appellate Tribunal, Quasi-judicial authority, Other Appellate Tribunals, Arbitration Proceedings, etc.
- iii. As part of compliance with applicable laws, regulations, rules and requirements; Example: Company Law, Securities Law, Income Tax Law, Banking Law, etc.

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- iv. Arising out of any contractual obligations or arrangement entered by the Company set forth in any contract, agreement, arrangement, settlement, understanding or undertaking. Example: Due-diligence for any kind of restructuring, namely mergers & acquisitions, joint venture agreements, share purchase agreements, franchisee agreement, etc.
- v. Arising out of business requirement including requirement for the purposes of promoting the business and Strategies of business which may require sharing of information with Promoters and Promoters Group on need to know basis. Example: Some of the examples which are illustrative in nature are as mentioned below;
- Sharing the relevant unpublished price sensitive information for advice, consultation, valuation, fund raising or other intermediation and approvals in relation to the subject matter of a proposed deal/assignment/tie-up/venture/fund raising;
 - Sharing the relevant unpublished price sensitive information with intermediaries, fiduciaries, merchant bankers, advisors, lawyers, bankers, consultants, valuers, auditors, insolvency professionals, business support agents, transaction processing service providers in order to avail professional services from them;
 - Sharing the relevant unpublished price sensitive information for advice, consultation, transaction support, intermediation and approvals on projects relating to enterprise transformation, strategy, change management, analytics, re-organization, operation improvement, technology and similar domains;
 - Sharing the relevant unpublished price sensitive information with business partners essential to fulfill the terms and conditions of a business contract with a client, vendor, collaborator or lender;
 - Sharing the relevant unpublished price sensitive information for advice, consultation, transaction support, intermediation and approvals in the process of evaluation of new products, business opportunities and new lines of business;
 - Sharing the relevant unpublished price sensitive information for statutory consolidation requirements or related customary disclosure obligations;
 - Sharing the relevant unpublished price sensitive information with persons engaged or involved in the processes leading to disclosure of events set out in Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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