



Sakthi Sugars Limited

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SL/SE/640/2019

28.5.2019

Dear Sirs,

Sub: Outcome of Board Meeting pursuant Regulation 30 of SEBI (LODR) Regulations 2015

We wish to inform you that the Board of Directors of the Company at its meeting held today (28.5.2019) has, inter alia, approved

- a. Revised Code for Fair Disclosure of Unpublished Price Sensitive Information ('the Code') of the Company pursuant to SEBI (Prohibition of Insider Trading) Regulations 2015, as amended. A copy of the revised Code is enclosed as required under Regulation 8(2) of the said Regulations.
- b. Sale of the Company's yet to complete Cogeneration Unit-II assets at Sakthinagar, subject to approval of banks and financial institution, for augmenting resources to pay secured creditors. There will not be any adverse effect to the Company as the above assets are still under work-in-progress and not commissioned.
- c. To keep the Modakurichi Factory inoperative during the financial year 2019-20 in view of inadequate availability of sugarcane due to drought condition and to reduce the cost of operations. There will not be any adverse impact on account of this as the entire cane available will be crushed in Sakthinagar Sugar Factory.

This information is given pursuant to the requirement of Regulation 30 of the SEBI (LODR) Regulations 2015.

Thanking you,

Yours faithfully
For Sakthi Sugars Limited

Senior Vice President &
Company Secretary

To:

BSE Limited
Floor - 25,
P.J.Towers
Dalal Street, Fort
MUMBAI - 400 001

The National Stock Exchange of India
Limited
Exchange Plaza, 5th Floor, Plot
No.C/1, G-Block, Bandra Kurla
Complex, Bandra (East)
MUMBAI - 400 051

SAKTHI SUGARS LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

The Board of Directors of Sakthi Sugars Limited (the Company) has always thrived to conduct its business in a fair and transparent manner with a view to protect the interest of all the stakeholders of the Company.

The Company shall adhere to the following principles of fair disclosure of unpublished price sensitive information with respect to it or its securities which is likely to affect price of the securities:

1. The Company shall ensure prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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. The Company Secretary/Compliance Officer of the Company shall act as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. The Company shall make 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 develop and follow best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
8. The Company shall handle all unpublished price sensitive information on a need-to-know basis and for legitimate purposes.
9. Following is the policy with respect to preservation of Unpublished Price Sensitive Information (UPSI):
 - a. No insider shall communicate, provide, or allow access to any UPSI relating to the Company or its securities to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

- b. No person shall procure from or cause the 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 unless for the purpose and manner permitted in SEBI (Prohibition of Insider Trading) Regulations, 2015 (the Regulations).
- c. Legitimate purpose means sharing of UPSI in the ordinary course of business or on a need-to-know basis. The Company may share the UPSI, if required, in the interest of the Company.

The legitimate purpose shall, inter alia, include sharing of UPSI on need to know basis by an insider with employees, directors, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, or other advisors or consultants, and the holding company provided that such sharing has not been made with an intention of evading or circumventing the prohibitions of the Regulations.

For the purpose of clarity in understanding, following are illustrative examples of sharing of UPSI which would be considered as legitimate purpose:

- i. Furnishing of information to statutory authorities, controlling authorities, local or administrative bodies as per applicable statute or in the usual course of business or for investigation/inquiry purpose or when specifically required by them.
- ii. Under or in connection with any legal proceedings or pursuant to any order of courts, tribunals or judicial forums/authorities.
- iii. Arising out of any contractual obligations under any contract, agreement, arrangement, settlement, understanding or undertaking entered into by the Company.
- iv. In connection with compliance with applicable laws, rules, regulations and requirements.
- v. Sharing of UPSI on need-to-know basis in the usual course of business or arising out of business requirements, strategies, developments, etc., which includes, but not limited to, the following:
 - With promoters of the Company and/or their representatives/ advisors.
 - By an insider with fellow employees in the course of discharge of his duties or in furtherance of the business of the Company.
 - With bankers/lenders, including proposed bankers/lenders, in connection with loans availed/proposed to be availed by the Company or under applicable guidelines of the Reserve Bank of India.

- With auditors, lawyers, other advisors, merchant bankers, intermediaries, valuers, service providers and other consultants during the course of their engagement for the purpose of or in connection with the business of the Company.
 - With financial/technical experts for advice, consultation, transaction support, intermediation and approvals in the process of evaluation of new products, business opportunities and new/existing lines of business.
 - With collaborators, customers, suppliers, contractors and sub-contractors for the purpose of or in connection with the business of the Company.
 - With the auditors, lawyers and directors/officials of the holding company on need-to-know basis.
- vi. Sharing of UPSI for any other purpose as may be permitted by the Managing Director of the Company in writing considering the business exigencies of the Company.
- d. Any communication or access to any UPSI relating to the Company to any person including other insiders other than for legitimate purpose mentioned above requires prior approval of the Managing Director.
- e. Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of the Regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

The Chairman of the Company, subject to approval of the Board, is authorized to amend or modify this Code in whole or in part.

The Board of Directors may stipulate further guidelines, procedures and rules, from time to time, to ensure fair disclosure of unpublished price sensitive information.

This Code shall be published on the official web site of the Company.

This Code and every subsequent modification, alteration or amendment made thereto, shall be intimated to the Stock Exchange where the securities of the Company are listed.

This version of the Code shall be deemed to have come into force with effect from 1st April 2019.

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