

May 30, 2015

The Secretary
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI - 400 001.

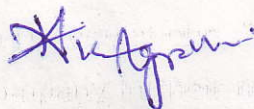
Dear Sir,

Please find enclosed herewith Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information under SEBI (Prohibition of Insider Trading) Regulations, 2015, which have been approved by the Board of Directors of the Company in their meeting held on 30th May, 2015.

This is for your information and records.

Thanking you,

Yours faithfully,
for **SALORA INTERNATIONAL LTD.,**



(NITIN AGRAHARI)
COMPANY SECRETARY.



Encl.: As above

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information under SEBI (Prohibition of Insider Trading) Regulations, 2015

At Salora, we endeavor to ensure timely and adequate disclosure of Price Sensitive Information as per requirements of Listing Agreement and relevant SEBI Regulations. Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015 requires all Listed Companies to formulate and publish on its official website, a code of practices and procedures for fair disclosures of Unpublished Price Sensitive Information that it would follow in order to adhere to each of the principle set out in Schedule A of the said regulations.

1 Title and Commencement

This code is called as "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information under SEBI (Prohibition of Insider Trading) Regulations, 2015" and shall come into effect from May 15, 2015.

2 Definitions

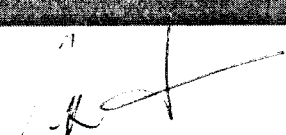
"Act" means the Securities and Exchange Board of India Act, 1992.

"Company" means Salora International Limited having its registered office at D 13/4, Okhla Industrial Area, Phase- II, New Delhi- 110020 and listed its securities with Bombay Stock Exchange Limited and the National Stock Exchange of India Limited.

"Company Secretary" means a company secretary as defined in Section 2(1)(c) of the Company Secretaries Act, 1980 who is appointed by the Company to perform the functions of a company secretary.

"CFO" means a person appointed as the Chief Financial Officer of the Company.

"Employee" means every Person employed directly or indirectly by the



Company whether working in India or deputed abroad.

"Managing Director" means a Director who by virtue of articles of a company with the Company or a resolution passed in its General Meeting or by its Board of Directors is entrusted with substantial powers of management of the affairs of the Company and includes a director occupying the position of Managing Director by whatever name called.

"Promoter" shall have the same meaning assigned to it under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modifications thereof.

"Trading" means and includes subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in any securities and 'trade' shall be accordingly.

"Unpublished Price Sensitive Information" (*hereinafter called 'UPSI'*) 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) quarterly, half yearly and annual financial results;
- (ii) intended declaration 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.

"Regulations" means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

3 Chief Investor Relation Officer

The Board of Directors of the company may designate any senior officer of the Company as Chief Investor Relation Officer, to deal with dissemination of information and disclosure of UPSI.

The Company Secretary shall act as Chief Investor Relation Officer, unless the Board of Directors of the company decided otherwise.

4 Disclosure of Price Sensitive Information



- 4.1 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.
- 4.2 The Company shall make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- 4.3 If there would any UPSI disclosed to meet the statutory or business requirement selectively, inadvertently or otherwise, such information shall be disseminated promptly to make such information generally available.
- 4.4 The Company shall disclose and disseminate the UPSI to Stock Exchanges continuous and immediate basis, as may be appropriate and required.
- 4.5 If it seems necessary to make disclosure to stock exchanges about events materially bearing on performance / operation of the Company as well as price sensitive information, as per Listing Agreements with stock exchanges, the CFO and Managing Director will take a view on materiality of events that qualify for disclosure, appropriate time and details for disclosures.

5 Responding to Market Rumours

The Chief Investor Relation Officer shall promptly, appropriately and fairly make response to queries on news reports and requests for verification of market rumours by regulatory authorities or stock exchanges.

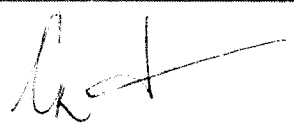
6 Dealing with Analysts and Research Professionals

Company shall ensure that information shared with analysts and research personnel is not UPSI.

The company shall adhere to 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.

7 Handling of information on Need to Know Basis

All information shall be handled within the Company on a need to know basis, No UPSI shall be communicated within or outside the Company except for legitimate purposes, performance of duties or discharge of any



legal obligations.

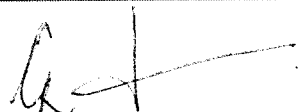
8 Notification

This code of conduct shall be circulated to every Promoters/ Directors/ Designated Employees/ Officers of the Company to let them be informed about the desired conduct under the provisions of SEBI (Prohibition of Insider Trading) Regulation, 2015 by the HR department.

This policy, as amended from time to time, shall be made available on the website of the Company.

9 Amendment

The Company reserves its right to amend or modify this Policy in whole or in part as circumstances so warrants, at any time without assigning any reason whatsoever.

A handwritten signature in black ink, located at the bottom right of the page. The signature is stylized and appears to consist of a few connected strokes.