

11th June, 2015

Department of Corporate Services
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
MUMBAI - 400 001.

Fax No. 022 2272 2037 / 39 / 41 / 61 / 2272 3121 / 3719

Sub : Code of Fair Disclosure and Code of Conduct under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015

Dear Sir,

Pursuant to the requirements of Regulations of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015, the Company has formulated the following codes:

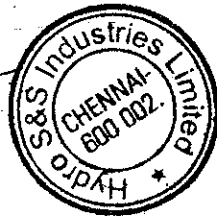
- Code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information (copy enclosed and being uploaded on the Company's website); and
- Code of conduct to regulate, monitor and report trading by insiders.

You are requested to take the information on record.

Thanking you,

Yours faithfully,
for **HYDRO S & S INDUSTRIES LIMITED,**


(S.K. SUBRAMANYAN)
COMPANY SECRETARY



Encl : as above

Hydro S & S Industries Ltd.
(A Kingfa Group Company)

CIN : L25209TN1983PLC010438

Dhun Building, 3rd Floor, 827, Anna Salai,

Chennai - 600002. Tel : +44- 28521736

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HYDRO S & S INDUSTRIES LIMITED
(A Kingfa Group Company)

**CODE OF PRACTICE AND PROCEDURE FOR FAIR DISCLOSURE OF
UNPUBLISHED PRICE SENSITIVE INFORMATION**

[As envisaged under the SEBI (Prohibition of Insider Trading) Regulation, 2015]

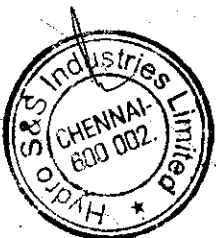
The Securities and Exchange Board of India (SEBI), in its endeavor to protect the interest of investors in general, had formulated the SEBI (Prohibition of Insider Trading) Regulation, 2015 ("Regulations").

These regulations came into force with effect from 15th May, 2015 and the same have been made applicable to all Listed Companies. The Company is required to formulate Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information. The Code of Practice and Procedures for Fair Disclosure is required for the Company to ensure timely and adequate disclosure of unpublished price sensitive information which would impact the price of the Company's securities and to maintain the uniformity, transparency and fairness in dealing with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 endeavors to preserve the confidentiality of Unpublished Price Sensitive Information and to prevent misuse of such information.

The Board of Directors of Company has endeavored to conduct its business in a fair and transparent manner with a view to protecting the interest of all stakeholders in the Company. Towards achieving this objective, the Company will adhere to the following principles of fair disclosure of Unpublished Price Sensitive Information:

1. The Company will make prompt disclosure of Unpublished Price Sensitive Information to the Stock Exchange(s) 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 will make disclosure of Unpublished Price Sensitive Information on a continuous, immediate, uniform basis and will be universally dissemination to avoid selective disclosure.
3. The Company Secretary or in its absence Chief Financial Officer of the Company shall be designated as Chief Investor Relations Officer who will deal with dissemination of Information and disclosure of Unpublished Price Sensitive Information.
4. The Company will make prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.



5. The Chief Investor Relations Officer shall promptly respond to any queries or request for verification of market rumors by regulatory authorities. He/She shall also be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and then making the disclosure. He/She shall also provide appropriate assistance and fair response to the regulatory authorities including the Stock Exchange(s) for verification of news reports and market rumors.
6. The Company will ensure that information shared with analysts and research personnel is not Unpublished Price Sensitive Information.
7. The Company will make recording of proceedings & discussion of meetings with analysts and other investor relations conferences and post relevant information on the official website to ensure official confirmation and documentation of disclosures made.
8. The Company will handle all Unpublished Price Sensitive Information on a need-to-know basis i.e. Unpublished Price Sensitive Information shall be disclosed only to those where such communication is in furtherance of legitimate purpose, performance of duties or discharge of legal obligations.

Disclosure on Public Domain:

This Code and amendment thereof will be published on the Company's website. Amendment of this Code: Any subsequent amendment(s) thereto shall be promptly intimated to the Stock Exchange(s) where the securities of the Company are listed.

For HYDRO S & S INDUSTRIES LIMITED,


S.K. SUBRAMANYAN
Company Secretary.