

SAATVIK GREEN ENERGY LIMITED

CODE OF PRACTICES AND PROCEDURES OF FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. PREAMBLE

It has been our constant endeavour to uniformly share relevant, sufficient and reliable information with all the stakeholders, about the Company. However, in order to promote and protect Company's and stakeholders interest, it sometimes becomes important to share information about the Company, which includes Unpublished Price Sensitive Information ('UPSI'), ahead of it being generally made available, with parties with whom the Company may wish to engage in order to enhance shareholders' value, without sharing the same with the stakeholders at large.

2. OBJECTIVE

This Code lays down the practices and procedures of Saatvik Green Energy Limited (the "Company") would follow in relation to dissemination of UPSI in accordance with the principles as laid down under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ('SEBI PIT Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time.

3. COMPANY'S POLICY ON DETERMINATION OF LEGITIMATE PURPOSE

The term "*Legitimate Purpose*" shall mean sharing of Unpublished Price Sensitive Information ("UPSI") by the Company in the ordinary course of business, in furtherance of the Company's and its stakeholders' interests. Such sharing may include, inter alia sharing of UPSI in connection with transactions such as takeovers, mergers, acquisitions or any other corporate restructuring, including transactions involving trading in securities or change of control, in order to enable due diligence and assessment of potential investment opportunities, sharing of UPSI with service providers, advisors, consultants, auditors, legal counsels, merchant bankers, registrars, or other intermediaries or fiduciaries with whom the Company has contractual or statutory obligations, where such parties require to access the UPSI to discharge their professional or commercial duties, sharing of UPSI for any other genuine purpose in the best interests of the Company and its stakeholders as may be determined by the Managing Director or such other person authorized by the Board from time to time.

The person with whom the UPSI pertaining to the Company or its securities is shared shall be considered as 'Insider' under the SEBI (PIT) Regulations and shall also be required to abide by the Company's internal Code of Conduct prohibiting insider trading, which means they can trade in the securities of the Company only in accordance with Regulations 3 and 4 of the SEBI (PIT) Regulations and the Company's Code of Conduct. In addition to the above, the said Insider would

Code of Practices and Procedures of Fair Disclosure of UPSI

also be bound by the terms of the Confidentiality and Non-Disclosure Agreement executed with the Company.

In the event the Board of Directors ('Board') is of informed opinion that the information with respect to the aforesaid transactions is credible and concrete to be generally made available, it will make a public disclosure of the same through the Stock Exchange mechanism, where the securities of the Company are listed, followed by a disclosure on its website.

4. LEGAL OBLIGATIONS

Other than the cases as stated above, in furtherance of its legal obligations, the Company may be required to share UPSI with the Regulatory Authorities and/or Persons, in the events such as:

- While the Company is evaluating various corporate actions, it may have to seek informal opinion/views from the Regulators, seek such approvals or regulatory exemptions, as may necessary to consummate the corporate action;
- Arising out of legal obligations to report to the various authorities under applicable laws or otherwise;
- Arising out of legal obligations to undertake compliance of the provisions of law such as Companies Act, 2013, Accounting Standards, Competition Act, etc.;
- In order to protect the vital interest of the Company during litigation.

The Company while submitting the aforesaid information to the Regulators, although will claim confidentiality over the UPSI shared, however, it would not have visibility nor control over any further dissemination of information by such Regulators.

5. DISCLOSURES

The Compliance Officer of the Company shall deal with dissemination of information and disclosure of UPSI.

The Company is committed to prompt and fair disclosure of UPSI to all the stakeholders, however in the event there is an accidental or inadvertent disclosure of UPSI by the officers of the Company, the Compliance Office shall forthwith make available the said information.

6. REVIEW AND AMENDMENTS

The Board of Directors will review the Code and amend the same as and when required or at least once in three years. Any amendment to any applicable law, rules and regulations will become applicable on the Code and/ or the Policy and shall supersede anything mentioned in the Code and/or the Policy.