



Code for Fair Disclosures

1. INTRODUCTION AND BACKGROUND:

The Securities and Exchange Board of India (“SEBI”) notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”). This document embodies the policy in respect of a Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information (“Fair Disclosure Code”) for prohibition of Insider Trading and dealing in securities of the Sara Solutions Limited (“Sara/Company”), to be observed by all Employees, Directors, Designated Persons, Immediate Relatives of Designated Persons and Connected Persons, as and where applicable.

2. OBJECTIVE OF THIS CODE OF CONDUCT:

This Code of Conduct has been prepared by adopting the standard as set out in the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“SEBI PIT Regulations/Regulations”) in order to principles of Fair Disclosure for purpose of Code of Practices and Procedure for fair disclosure of Unpublished Price Sensitive Information and towards achieving compliance with the said Regulations.

This code ensures timely and adequate disclosure of UPSI which would impact the prices of its securities and to maintain uniformity, transparency and fairness in dealing with all its stakeholders. The fair disclosure code is subject to review by the Board of Directors as and when deemed necessary.

3. CHIEF INVESTOR RELATIONS OFFICER

The Company Secretary shall be the Chief Investor Relations Officer of the Company. In absence of the Company Secretary, the Board of Directors may authorize such other senior officer to discharge the duties of the Chief Investor Relations Officer.

4. PRINCIPLES OF FAIR DISCLOSURE:

To adhere to the principles as mentioned in Schedule A to the Regulations, Sara Solutions Limited Shall:

- a) Promptly disclose publicly any UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- b) Uniform and universally disseminate in a timely manner UPSI to avoid selective disclosure by communicating the same to the stock exchange and disclosing the same on its website.
- c) Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of UPSI.



- d) Promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- e) Provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities such as Stock Exchange.
- f) Ensure that information shared with analysts and research personnel is not UPSI.
- g) Developing 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.
- h) Handle all price sensitive information on a need-to-know basis by creating suitable safeguards to avoid UPSI becoming available to any person who is not required to have access to such information. UPSI, may however be disclosed to persons who need such information for furtherance of legitimate purposes, performance of duties or discharge of legal obligations in relation to the Company. The policy for determination of “legitimate purposes” is as below:

For determining legitimate purposes, the below mentioned policy shall be adhered to:

LEGITIMATE PURPOSE: shall include sharing of UPSI Information of the Company in the ordinary course of business only if the same is necessary to be shared in order to complete any task/ activity/ deal including any other assignment for furtherance of the business interest by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an “insider” for purposes of the Regulations.

5. DISCLOSURE / PUBLICATION OF THE CODE AND ANY AMENDMENTS

This Code and any amendment(s) thereto, shall be promptly intimated to the stock exchange here the securities of the Company are listed and shall be published on the Company’s website at www.ssltd.in

