



## **TAVERNIER RESOURCES LIMITED**

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED  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

## **1. Introduction:**

- 1.1 The Securities and Exchange Board of India (“SEBI”) notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”) on January 15, 2015, which is effective from May 15, 2015.
- 1.2 Pursuant to Regulation 8 of the Regulations, Tavernier Resources Limited is required to formulate a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Fair Disclosure Code”).
- 1.3 Accordingly the Board of Directors of Tavernier Resources Limited has formulated the Fair Disclosure Code.

## **2. Scope:**

- 2.1 Tavernier Resources Limited endeavours to preserve the confidentiality of Unpublished Price Sensitive Information (UPSI) and to prevent its misuse. To achieve these objectives, and in compliance with the aforesaid Regulations, Tavernier Resources Limited has adopted this Fair Disclosure Code.
- 2.2 This Code ensures timely and adequate disclosure of UPSI which would impact the price of its securities and to maintain uniformity, transparency and fairness in dealing with all its stakeholders.
- 2.3 Tavernier Resources Limited is committed to timely and accurate disclosure based on applicable legal and regulatory requirements.

## **3. Terms and Definition:**

Words and expressions used but not defined in this Code shall have the same meaning assigned to them in the SEBI (Prohibition of Insider Trading) Regulations, 2015 or the Securities and Exchange Board of India Act, 1992,

the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be or in any amendment thereto.

#### **4. Principles of Fair Disclosure:**

To adhere to the principles as mentioned in Schedule A to the Regulations, Tavernier Resources Limited shall ensure the following:

- 4.1 Promptly disclose publicly any UPSI that would impact price discovery no sooner than credible and concrete information comes into being so that such information is generally available.
- 4.2 (a) Uniformly and universally disseminate in a timely manner UPSI to avoid selective disclosure by communicating the same to the stock exchange(s) and disclosing the same on its website;

(Note: Under certain circumstances, the Company may keep material information as stipulated under Clause 36 of the Listing Agreement confidential for a limited period of time because immediate disclosure may compromise certain strategic business opportunities of the Company or may not be disclosable due to third party confidentiality restrictions or uncertainty of event. The Managing Director of the Company shall determine when to disclose such material information).

- (b) Disclose press releases issued by it from time to time which are considered to be important for the general public besides putting the same on Company's website;
- (c) Put on Company's website quarterly and annual financial results and all investor presentations pertaining to such financial results for reference of the general public.

- 4.3 Employees of the Company shall not respond under any circumstances to enquiries from the Stock Exchanges, the media or others unless authorised to do so by the Managing Director of the Company.
- 4.4 Promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- 4.5 Provide appropriate and fair response to queries on news reports and requests for verification of market rumours by Regulatory Authorities such as Stock Exchanges, etc.

(Note: The Company shall not comment on every market rumour. If Stock Exchange requests, the Company shall submit its response to the market rumour).

- 4.6 Ensure that information shared with analysts and research personnel is not UPSI.
- 4.7 The Company communicates with its Institutional shareholders, if any, through meetings with analysts and discussions between fund managers and management. All interactions with institutional shareholders, if any, fund managers and analysts are based on generally available information that is accessible to the public on a non-discriminative basis.

Details relating to quarterly performance and financial results are disseminated to the shareholders through the press releases and uploaded on the Company's website.

- 4.8 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.
5. The Board of Directors of Tavernier Resources Limited has authorized the Managing Director of the Company to deal with dissemination of information

and disclosure of UPSI. The Managing Director may be contacted by e-mail at: info@tavernier.com; and tavernier.resources@gmail.com

6. The Fair Disclosure Code is subject to review by the Board of Directors as and when deemed necessary.

7. **Dissemination of the Code:**

This Code, including amendments thereof, shall be intimated to the Stock Exchanges where the securities of the Company are listed and also posted on the website of the Company.

8. **Amendment:**

Any amendment in the Code shall be approved by the Board of Directors of the Company and also intimated to the Stock Exchange(s) where the securities of the Company are listed.