

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF  
UNPUBLISHED PRICE SENSITIVE INFORMATION FOR ADHERING TO THE  
PRINCIPLES OF FAIR DISCLOSURE.**

**(As envisaged under Regulation 8(1) of the SEBI (Prohibition of Insider  
Trading) Regulations, 2015)**

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In adherence of the principles of fair disclosures enumerated under Schedule A to the SEBI (Prohibition of Insider Trading) Regulations, 2015, which stand further amended by the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (hereinafter referred to as "SEBI PIT Regulations"), the Board of Directors of the Company would follow the following practice and procedure for fair disclosure of unpublished price sensitive information:

1. The Company shall endeavour to make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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.
2. The Company shall endeavour to make uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.
3. The Compliance Officer shall be a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. In the unlikely event of any unpublished price sensitive information getting disclosed selectively, inadvertently or otherwise, the same shall be made generally available.
5. The Company shall make appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The Company shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. Best practices shall be followed to make transcripts or records of proceedings of meeting with analysts and other investor relations conferences on the official website of the Company to ensure official confirmation and documentation of disclosure made.
8. The Company shall ensure that all unpublished price sensitive information shall be handled on a need-to-know basis.

9. Sharing of information with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants, shall be considered as “legitimate purposes” for the purpose of sharing unpublished price sensitive information in the ordinary course of business by an insider, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI PIT Regulations.
10. A structured digital database shall be maintained containing the names of such persons or entities as the case may be with whom information is shared for legitimate purposes along with the Permanent Account Number or any other identifier authorised by law where Permanent Account Number is not available. Adequate and effective system of internal controls will also be laid out to ensure the compliance of maintenance of a digital database for sharing the information for the said legitimate purposes.
11. Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an Insider for the purpose of SEBI PIT Regulations and such persons are also required to ensure the confidentiality of unpublished price sensitive information shared with them, in compliance with SEBI PIT Regulations.

(Note : Clause 9 to 11 incorporated pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 shall come into effect from 1<sup>st</sup> April, 2019)

