



## **Code of practices and procedures for fair disclosure of unpublished price sensitive information**

### A. Objects of the Code:

The code aims at:

- Preventing the misuse of unpublished price sensitive information within the organisation and practice of selective disclosures to the public;
- Acknowledging the necessity of communicating, providing or allowing access to information and promoting the principle of equality of access to information.

### B. **Compliance officer/Chief Investor Relations Officer**

The compliance officer shall report to the Board of Directors and in particular, shall provide reports to the Chairman of the Audit Committee, or to the Chairman of the Board of Directors on yearly basis.

The Compliance Officer shall also act as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

### C. **Unpublished Price Sensitive Information**

**The Compliance officer shall ensure to make a prompt disclosure of unpublished price sensitive information which shall include:**

- (a) declaration of financial results.
- (b) declaration of dividends (interim and final).
- (c) change in capital structure;
- (d) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- (e) changes in key managerial personnel; and
- (f) material events in accordance with the listing agreement.
- (g) any other information which is likely to materially affect the price of the Company's Securities.

### D. **Sharing of Unpublished price sensitive information**

Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:–

- a) entail an obligation to make an open offer under the takeover regulations where the board of directors of the company is of informed opinion that the proposed transaction is in the best interests of the company;
- b) not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the company is of informed opinion that the proposed transaction is in the best interests of the company and the information that constitute

unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine.

#### **E. Manner of dissemination of unpublished price sensitive information**

Unpublished price sensitive information shall be disseminated by disclosing it to the Stock Exchange, uploading on the company's website or newspaper advertisement, as the case may be.

No selective disclosure of unpublished price sensitive information shall be made. If the compliance officer notices that a selective disclosure is made, inadvertently or otherwise, he shall take steps to ensure prompt dissemination of such information.

#### **F. Queries in news report or market rumours**

Appropriate and fair response shall be made by the Compliance officer to any queries in news reports and market rumours by regulatory authorities.

#### **G. Sharing of information with analysts/research personnel**

Any sharing of information with analysts and research personnel shall be done only with the prior approval of the Compliance officer to ensure that no unpublished price sensitive information may be disclosed.

#### **H. Documentation**

Gist of any proceedings of meetings with analysts and other investor relations conferences may be made available on the company's website.

#### **I. Need to know**

Unpublished Price Sensitive Information is to be handled on a "need to know" basis, i.e., it should be disclosed only in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations