

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

INTRODUCTION

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, (hereinafter referred to as the 'Regulations') mandates listed companies to frame a Code of Practices and Procedures for fair and timely dissemination of Unpublished Price Sensitive Information. Accordingly, Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information has been approved and implemented by the Board of Directors of the Company.

In accordance with the principles of fair disclosure specified in SEBI (Prohibition of Insider Trading Regulations), 2015, the Company shall adhere to following practices and procedures for fair disclosure of Unpublished Price Sensitive Information:

The Company shall make prompt public disclosure of Unpublished Price Sensitive Information that would impact price discovery no sooner than credible and concrete information comes into being to make such information generally available.

Uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure.

The Company Secretary as a 'Chief Investor Relations Officer' to deal with dissemination of information and disclosure of unpublished price sensitive information.

Prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

Ensuring that information shared with analysts and research personnel is not Unpublished Price Sensitive Information.

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.

Handling of all Unpublished Price Sensitive Information on a need-to-know basis.

APPLICABILITY:

This Code is to be followed by all persons of the Company who handle such Unpublished Price Sensitive Information of the Company, especially the designated persons and the persons having contractual or fiduciary relations with the Company.

FOLLOWING EVENTS AND OCCURRENCES ARE THE UNPUBLISHED PRICE SENSITIVE INFORMATION OF THE COMPANY:

- i. Declaration of financial results (quarterly, half-yearly and annually);
- ii. Declaration of dividends (interim and final);
- iii. Change in capital structure of the Company.
- iv. Any major expansion plans or execution of new projects.
- v. Amalgamation, mergers, demergers, takeovers, delisting and such other transactions.
- vi. Disposal of whole or substantially whole of the undertaking.
- vii. Changes in Key Managerial Persons of the Company.
- viii. Material events in accordance with the Listing Agreement.

REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES

The designated persons of the Company shall promptly inform the Compliance Officer of the Company in case he comes in possession of the Unpublished Price Sensitive Information or gets the information about its misuse.

REVIEW

The Audit Committee shall review the Code in compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.