

CODE OF FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Introduction:

In terms of The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, (hereinafter referred to as the "Regulations"), the Company is required, inter alia, to frame a Code of Fair Disclosure of Unpublished Price Sensitive Information (Hereinafter referred to as "the Code") in relation to the Company and its securities.

In line with the said Regulations, the following Code of Practices and Procedures has been prepared as follows:

(1) Definitions:

- (a) "Compliance Officer"** means Chief Financial Officer or Company Secretary or such other senior officer, as designated so and reporting to the board of directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, and the implementation of the codes and dissemination of information and disclosure of Unpublished Price Sensitive Information under the overall supervision of the Board of Directors of the Company or the Head of an Organization, as the case may be. Such Compliance Officer shall report to the Board of Directors.
- (b) "Generally Available Information"** means information relating to the Company and its securities, which is accessible to the public on a non-discriminatory basis.
- (c) "Unpublished Price Sensitive Information"** means any information:-
- (i) relating to the Company and its securities, directly or indirectly, that is not generally available to the public which becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to financial results, dividends, changes in the capital structure, mergers, de- mergers, acquisitions, delistings, disposals, expansion of business and such other transactions, changes in Key Managerial Personnel and material events in accordance with the listing agreement.
 - (ii) However, the code is not restricted to the information of events mentioned above, and it shall include any, direct or indirect information relating to the Company or its securities.

Words and expressions used and not defined in this code but defined in the Regulations, the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities

Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

(2) Fair Disclosure of Unpublished Price Sensitive Information (UPSI)

- ❖ The information related to the Company and its securities, within the organization or with outsiders, which could impact price discovery in the market, shall be strictly handled on the need-to-know basis.
- ❖ The UPSI shall be promptly and fairly disclosed to the Stock Exchange and the dissemination shall be uniform and universal. Information to be disclosed to stock exchange as per timeline mentioned in the Listing Agreement and other related clauses.
- ❖ The news reports and requests for verification of market rumors by Regulatory Authorities shall be appropriately and fairly responded by Compliance Officer in consultation with Managing Director of the Company.
- ❖ The Compliance Officer shall ensure that the information shared with Analysts and research personnel is not Unpublished Price Sensitive Information and such meetings / calls or investor relations conferences shall be transcribed or recorded on the website of Company.
