

## **CODE OF CORPORATE DISCLOSURE PRACTICES FOR PREVENTION OF INSIDER TRADING**

### **1.0 Corporate Disclosure Policy**

1.1 To ensure timely and adequate disclosure of price sensitive information, the following norms shall be followed by the company:-

### **2.0 Prompt disclosure of price sensitive information**

2.1 Price sensitive information shall be given by the company to stock exchanges and disseminated on a continuous and immediate basis.

2.2 The company may also consider, from time to time, ways of supplementing information released to stock exchanges by improving investor access to its public announcements.

### **3.0 Overseeing and co-ordinating disclosure**

3.1 The Compliance Officer shall oversee the Corporate disclosure .

3.2 The Compliance Officer shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and co-ordinating disclosure of price sensitive information to Stock Exchanges, analysts, shareholders and media, and educating staff on disclosure policies and procedure.

3.3 Information disclosure / dissemination shall be approved in advance by the Managing Director / Chief Executive Officer of the Company.

3.4 If information is accidentally disclosed without prior approval, the person responsible may inform the Compliance Officer immediately, even if the information is not considered price sensitive.

### **4.0 Responding to Market rumours**

4.1 The Compliance Officer shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours / report appearing in newspaper or otherwise and then decide about making the appropriate disclosures.

### **5.0 Timely Reporting of shareholdings / ownership and changes in ownership.**

5.1 Disclosures of shareholdings / ownership by major shareholders and disclosures of changes in ownership as provided under any Regulations made under the Act and the listing agreement shall be made in a timely and adequate manner.

Disclosure / dissemination of Price Sensitive Information with special reference to Analysts, Institutional Investors

### **6.0 The Company shall follow the guidelines given hereunder while dealing with analysts and institutional investors: -**

- i. **Only Public information to be provided** - The Company shall provide only public information to the analysts / research persons / large investors like institutions. Alternatively, the information given to the analyst should be simultaneously made public at the earliest.
- ii. **Recording of discussions** - In order to avoid misquoting or misrepresentation, it is desirable that at least two company representatives be present at meetings

- with Analysts, brokers or Institutional Investors and discussions should preferably be recorded.
- iii. **Handling of unanticipated questions** – The company shall be careful when dealing with analysts questions that raise issues outside the intended scope of discussions. Unanticipated questions shall be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.
  - iv. **Simultaneous release of Information** - When the company organises meetings with analysts, the company shall make a press release or post relevant information on its website after every such meet. The company may also consider live webcasting of analyst meets.

#### **7. Medium of disclosure / dissemination**

- i. Disclosure / dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
- ii. The company shall ensure that disclosure to Stock Exchange is made promptly.
- iii. The Company will also facilitate disclosure through the use of its dedicated internet website.
- iv. The Company's website will provide a means of giving investors a direct access to analyst briefing material, significant background information and questions and answers.
- v. The information filed by the company with stock exchanges under continuous disclosure requirement will be made available on the company website.