

CODE OF FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. The Securities and Exchange Board of India (SEBI), in its endeavour to put in place a framework for prohibition of insider trading in securities, has notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 (Regulations). These Regulations are applicable to all Companies whose securities are listed on the stock exchanges. In terms of Regulation 8(1), the Board of Directors of these Companies are required to formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information.
2. This Code is intended to formulate a framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market of the Company's securities.
3. The Company will ensure timely and adequate disclosure of unpublished price sensitive information which could impact the price of the Company's securities so as to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations. Further, the Company endeavours to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information.
4. The Board of Directors of the Company shall adhere to the following Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information envisaged in Schedule A of SEBI (Prohibition of Insider Trading) Regulations, 2015:
 - The Company shall ensure prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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.
 - The Company shall ensure uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
 - Compliance Officer/Chief Investor Relations Officer/ any other officer designated in this regard shall deal with dissemination of information and disclosure of unpublished price sensitive information.
 - The Company shall make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
 - The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
 - The Company will ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
 - The Company shall develop 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.
 - The Company shall handle of all unpublished price sensitive information on a need-to-know basis.
5. This Code shall be published on the official website of the Company.
6. This Code and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the Stock Exchange where the securities of the Company are listed.