

Introduction

This code has been framed in pursuance to the regulation contained in Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulation, 2015 and the purpose of this code is to ensure timely and adequate disclosure of Unpublished Price Sensitive Information (UPSI). This regulation is effective from 15th May, 2015.

This code will be published in official website of the Company.

Definition

“Compliance Officer” for the purpose of this regulation means the Company Secretary of the Company. In the absence of Company Secretary the Board of Directors may authorize such officer of the Company to discharge the duties of Compliance Officer under these regulations.

“Chief Investor Relation Officer” means Compliance Officer of the Company.

“Unpublished Price Sensitive Information” means any information, relating to the company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following :-

- (i) Financial Results;
- (ii) Dividends;
- (iii) Change in Capital Structure;
- (iv) Mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- (v) Change in key managerial persons;
- (vi) Material events in accordance with the listing agreement.

Code of Fair Disclosure

The Company shall adhere to following principles so as to ensure fair disclosure of events, occurrence and Unpublished Price Sensitive Information that could impact price of its securities in the market :-

1. The Company will make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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.
2. The Company will make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. The Compliance Officer of the Company shall act as a Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. The Company will make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The Company will ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. The Company will develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relation conferences on official website to ensure official confirmation and documentation of disclosures made.
8. The Company will handle all the unpublished price sensitive information on a need-to-know basis.

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.