

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. INTRODUCTION:

Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”) requires every company whose securities are listed on a Stock Exchange to formulate and publish on its official website, a Code of Practices and Procedures for Fair Disclosure of UPSI(Code). The Board would follow each of the principles set out in Schedule A to the Regulations, without diluting the provisions of these regulations in any manner.

2. PRINCIPLES GOVERNING THE CODE:

The Company will adhere to the following so as to ensure fair disclosure of events and occurrences that could impact price discovery of its securities in the market: -

1. The Company shall ensure prompt public disclosure of Unpublished Price Sensitive Information (“UPSI”) that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available, to stock exchange, where its securities are listed. It may also consider other modes of public disclosures of such Information so as to improve investor access to the same.

2. The Company shall ensure a uniform and universal dissemination of UPSI to avoid selective disclosure and ensure a fair response to queries on news reports and request for verification of market rumours by regulatory authorities.

3. In case any UPSI get disclosed selectively, inadvertently or otherwise, then such UPSI should be disseminated immediately to make such information generally available in accordance with the Code and it shall also ensure that information shared with analysts and research personnel is not UPSI.

4. 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

5. The Company shall ensure handling of all UPSI on a need- to know basis and Compliance Officer of the Company shall act as a Chief Investor Relations Officer for the purpose of dealing with dissemination of information and disclosure of unpublished price sensitive information.

6. An Insider can, subject to the prior approval of board of directors of the company, share unpublished price sensitive information, in the ordinary course of business and for legitimate purpose with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants of the company, provided such sharing has not been carried out to evade or circumvent the prohibition of SEBI (Prohibition of insider trading) Regulations as amended.