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## **CODE OF CORPORATE DISCLOSURE PRACTICES**

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

The Board of the Company shall designate Chief financial Officer as a Chief Investor Relations Officer who would be responsible to ensure timely, adequate, uniform and universal dissemination of information and disclosure of Unpublished Price Sensitive Information (“UPSI”) pursuant to this Code as required under the Regulations so as to avoid selective disclosure.

The Chief Financial Officer shall report to the Managing Director and shall also co-ordinate with the Compliance Officer.

The Chief Financial Officer shall ensure that information shared with analysts and research personnel is not UPSI. The Chief Financial Officer shall be responsible for overseeing and co-ordinating disclosure of UPSI to analysts, shareholders and media, and educating employees on disclosure policies and procedures.

The Chief Financial Officer, shall also ensure that when interacting with media and external public, guidelines for disclosure of UPSI are complied with.

All disclosure/dissemination of any UPSI (save and except disclosure required to be made under any law or under this Code) on behalf of the Company only if the same is approved by the Chief Financial Officer. In case of doubt, the Chief Financial Officer, shall consult and seek approval of the Managing Director before dissemination of such information.

Should any dissemination of information on behalf of the Company take place without prior approval referred above, out of accidental omission, selectively, inadvertently or otherwise by any Employee / Director of the Company then such Employee / Director of the Company shall forthwith inform the Chief Financial Officer, about such disclosure. The Chief Financial Officer will then promptly disseminate the information so as to make such information generally available.

### **Responding to market rumours:**

The Employee / Director of the Company shall promptly direct any queries on news reports or requests for verification of market rumours received from regulatory authorities to the Chief Financial Officer.

The Chief Financial Officer, shall on receipt of requests as aforesaid, consult the Managing Director and send an appropriate and fair response to the same.



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**Recording or discussion:**

All analyst and other investor relations conferences shall be attended by the Chief Financial Officer who may be accompanied by any other Employee(s) of the Company. In order to avoid misquoting or misrepresentation, the Chief Financial Officer can make transcripts or arrangements for recording the discussions at the meeting.

**Simultaneous release of information:**

Whenever the Company proposes to organize meetings with investment analysts/research person, the Company shall make a press release or post relevant information on its website after every such meeting. The Company may also consider liver webcasting of analyst meets.

The Chief Financial Officer, shall be responsible for drafting of the press release or the text of the information to be posted on the Company's web-site, in consultation with the Managing Director.

**Medium of disclosure/dissemination:**

The Company shall disseminate all credible and concrete UPSI on a continuous and in a timely manner to stock exchanges where its Securities are listed in accordance with the requirements of applicable law and thereafter to the press. As a good corporate practice, the UPSI disclosed to the Stock Exchanges and to the Press may also be supplemented by prompt updates on the Company's website. The Company may also consider other modes of public disclosure of UPSI so as to improve investor access to the same.

The information files by the Company with the Stock Exchanges under the Stock Exchange Listing Agreement shall also be posted on the Company's website.

The Company will also promptly intimate any amendment to this Code of Corporate Disclosure Practices to the Stock Exchange, as required under the Regulations.

The Chief Financial Officer shall be responsible for deciding in consultation with the Managing Director of the Company as to the necessity of a public announcement for verifying or denying rumours and thereafter making appropriate disclosures.

All requests/queries received shall be documented and as far as practicable, the Chief Financial Officer, shall request for such queries/requests in writing. No disclosure in response to the queries/request shall be made by the Chief Financial Officer, unless the Managing Director approves the same.



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**Disclosure/dissemination of UPSI with special reference to analysts, Institutional investors:**

No person, except those authorized by the Chief Financial Officer, shall disclose any information relating to the Company's Securities to analysts and research persons. The Chief Financial Officer, shall be invited to meetings/conferences organized by the Company with analysts/research persons.

All Directors and Employees of the Company should follow the guidelines given hereunder while dealing with analysts and institutional investors:-

**Sharing of UPSI:**

The Employee and Director of the Company shall provide only public information to analysts/research persons. In case any UPSI is proposed to be provided, the person proposing to so provide information shall consult the Chief Financial Officer, in advance. The Chief Financial Officer, shall ensure that the information provided to the analyst/research person/investor as above is made public simultaneously with such disclosure.

The Company shall take extreme care and caution when dealing with analysts' questions that raise issues outside scope of discussion.

The Chief Financial Officer should tackle the unanticipated questions carefully. The unanticipated questions may be noted and a considered response be given later in consultation with Managing Director. If the answer to any question requires dissemination of UPSI, the Chief Financial Officer, shall report the same to the CEO & Managing Director and obtain necessary approval for its dissemination to the Stock Exchanges/public announcement through press. The Chief Financial Officer, shall, after dissemination of such UPSI respond to such unanticipated questions.

The Chief Financial Officer shall handle all the UPSI on a need-to-know basis only. In case of doubt, the Chief Financial Officer, shall consult and seek approval of the Managing Director before dissemination of such information.