

Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information

The Board and Management of the Company believe that transparency in disclosing the requisite information to the public is the cornerstone of better corporate governance. It has always thrived to conduct its business in a fair and transparent manner with a view to protect the interest of all the stakeholders in the Company.

Towards achieving this objective, the Board of Directors of the Company had formulated the following norms to be adhered for fair disclosure of unpublished price sensitive information:

Chief Investor Relation Officer (IRO)

The Company has designated Mr. M. Muthukumarasamy, Compliance Officer as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information. IRO would be responsible to ensure uniform and universal dissemination of information and disclosure of UPSI at an appropriate time.

IRO shall report to Executive Director and Chief Financial Officer (CFO) before making such disclosure to public.

IRO is responsible for overseeing and monitoring sharing of UPSI by the designated employees of the Company and educating employees on disclosure policies and procedures.

Disclosure of unpublished price sensitive information (“UPSI”)

The Company would ensure prompt disclosure of UPSI and material events to the stock exchanges that would impact price discovery no sooner than credible and concrete information comes into being, in order to make such information generally available

Uniform and universal dissemination of UPSI

The Company would ensure uniform and universal dissemination of UPSI to avoid selective disclosure of UPSI to any particular stakeholders. Any inadvertent sharing of UPSI with particular stakeholder will be brought to the notice of IRO and such information will be disseminated to the general public and stock exchanges immediately.

Sharing of information and disclosure of proceedings of meetings with analysts/investors

The IRO and CFO shall ensure that information shared with analysts and research personnel does not contain any unpublished price sensitive information.

The Company follows the best practices to record the transcripts of conference call held between the management of the Company and the Analysts and same will be disclosed to the stock exchanges and hosted on the website of the Company.

Response to Market Rumours

The Company would provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities

Sharing of Information

All Insider and designated persons of the Company are required to ensure that handling of all UPSI, including onward communication, is done on a need-to-know basis and in line with any other applicable codes, policies and procedures of the Company, including, specifically, this Code and Code of Conduct to regulate, monitor and report Insider Trading (Insider trading code).

No person shall procure from or cause the communication by any insider of UPSI, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performances of duties or discharge of legal obligations.

Any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (regulations) and codes framed by the Company / intermediaries thereunder.

“Legitimate purpose” shall include sharing of UPSI in the ordinary course of business by an insider with any person including but not limited to partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that

- Such sharing of information is not to evade or circumvent the prohibitions of the regulations.
- Such sharing of information is in furtherance of executing his/her fiduciary duties or discharging legal obligations
- Such sharing of information is to achieve a legitimate corporate purpose or in the interest of a body of public shareholders or stakeholders of the company or transactions in the public interest or transactions undertaken without an intent to make profit or to gain unlawfully or without a view to misuse information

Any insider sharing information for legitimate purpose, shall

- Before sharing the information, understand the need and purpose for which the other party is seeking the information and duration for which the information is to be used by such person
- Give due notice to such persons to maintain confidentiality of such UPSI in compliance with the regulations and obligate them to abide by the Company’s Insider Trading Code or their Internal code of conduct to regulate, monitor and report insider trading, which shall have Minimum Standards for Code of Conduct for Intermediaries and Fiduciaries to Regulate, Monitor and Report Trading by Designated Persons as required under the regulations.
- Procure the details of the name and PAN of such person and provided to the Company these details along with the nature of UPSI shared.