



CODE OF CORPORATE DISCLOSURES PRACTICES FOR PREVENTION OF INSIDER TRADING

1. Corporate Disclosure Policy

This Code has been framed in pursuance to the regulation contained in Clause 12(2) of Chapter IV of SEBI (Prohibition of Insider Trading) Regulations, 1992 inserted by the SEBI (Insider Trading) (Amendment) Regulation, 2002 and the purpose of this code is to ensure timely and adequate disclosure of price sensitive information. The following norms shall be followed by the Company.

1.1 Prompt Disclosure of Price Sensitive Information

Price Sensitive Information shall be given to the Stock Exchanges and disseminated promptly on a continuous basis. For this purpose Price Sensitive Information means any information which relates directly or indirectly to a Company and which if published is likely to materially affect the price of shares of the Company. The following shall be deemed to be Price Sensitive Information.

- 1.1.1 Periodical financial results of the Company;
- 1.1.2 Intended declaration of dividends (both interim and final);
- 1.1.3 Issue of securities or buy - back of securities;
- 1.1.4 Any major expansion plans or execution of new projects;
- 1.1.5 Amalgamation, mergers or takeovers;
- 1.1.6 Disposal of whole or substantially whole of the undertaking;
- 1.1.7 Any significant changes in policies, plans or operations of the Company;
- 1.1.8 Any information which, if disclosed, in the opinion of the person disclosing the same is likely to materially affect the prices of the securities of the Company;

2.0 Overseeing and Co-ordinating disclosure

- 2.1 The Compliance officer (i.e. Company Secretary) shall be responsible for ensuring that the Company complies with the continuous disclosure requirements. He shall also be responsible for overseeing & co-ordinating disclosure of price sensitive information to stock exchanges, analysts, shareholders and media.
- 2.2 Information disclosure/dissemination may normally be approved by the Compliance Officer.



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2.3 If information is accidentally disclosed without the prior approval of Compliance Officer, the person responsible shall inform the Compliance Officer immediately.

3.0 Procedure for Disclosure / dissemination of Price Sensitive Information with special reference to Analysts, Institutional Investors etc.

3.1 The Company should follow the guidelines given hereunder while dealing with Analysts and Institutional Investors.

3.2 Only Public information is to be provided to such Analysts/Research person and Institutional Investors or any information given to Analysts/Research Person should be simultaneously made public at the earliest.

3.3 In order to avoid mis-quoting or mis-representing it is desired that two Company representatives be present at the meeting with Analysts and Institutional Investors and the discussion should be recorded.

3.4 Company should be careful while dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response should be furnished later. If the answer includes price sensitive information, a public announcement should be made before responding.

4.0 Procedures for responding to any Query or Request by Stock Exchanges and Market Rumours

4.1 Replies to all queries or requests for verification of market rumours shall be sent only after obtaining the approval of the Executive Vice Chairman & Managing Director.

4.2 Such replies shall be signed by the Compliance Officer. In his absence, such replies shall be signed by such other officer/ person as may have been authorized.

4.3 A copy of such replies shall also be sent to other stock exchanges where shares of the Company are listed.

4.4 The Compliance Officer shall oversee corporate disclosure. He shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosure.



5.0 Timely reporting of Shareholdings / Ownership and changes in Ownership.

5.1 Disclosure of Shareholdings / Ownership by major Shareholders and disclosure of changes in ownership as provided under any regulations made under the act and the listing agreement shall be made in a timely and adequate manner.

6.0 Procedure for posting of Corporate Disclosure in Company's website

6.1 The following information shall be continuously disclosed in the Company's website:

6.1.1 Information relating to disclosures made to Analysts and Institutional Investors

6.1.2 Intimation regarding date of Board Meeting in which the Company approves the unaudited quarterly/half yearly financial results, audited annual financial results and dividend.

6.1.3 Unaudited quarterly and half yearly financial results and audited annual financial results.

6.1.4 Shareholding Pattern

6.1.5 Annual Report

6.1.6 Press Releases

6.1.7 AGM date etc.

Endeavor shall be made to make available the above information in the website of the Company within 48 hours of necessary approval/permission.