

**Principles of Fair Disclosure for purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**

**(As approved by the Board in its meeting held on December 29, 2015)**

This Code was duly approved by the Board of Directors at its meeting held on December 29, 2015 and this code will be effective from December 29, 2015.

This Code is being framed with an aim to ensure timely and adequate disclosure of Unpublished Price Sensitive Information (herein after referred to as 'UPSI') and the manner in which it shall be unvaryingly disseminated to the Investors on immediate and regular basis.

In adherence to the principles of fair disclosure enumerated under Schedule A to the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors would follow the following practice and procedure for fair disclosure of unpublished price sensitive information:

***Timely Dissemination of UPSI:***

All UPSI shall be made generally available in public domain in a timely manner.

***Modes of Dissemination of UPSI:***

All UPSI shall be disseminated through notification to the stock exchanges/ press/ hosting on Companies website or any combination thereof.

***Chief Investor Relations Officer:***

The Compliance Officer of the Company is authorized to discharge the functions of a Chief Investor Relations Officer relating to dissemination of information and disclosure of unpublished price sensitive information. In case any UPSI requiring disseminating has been disclosed selectively, inadvertently or otherwise, the Chief Investor Relations Officer shall ensure that the UPSI is generally available.

***News Reports/ Markets Rumors:***

The Company shall co-operate and provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.

***Analyst/ Investors Presentation/ Conference calls:***

The Company shall ensure that the information shared with analysts and research personnel is not unpublished price sensitive information.

Further, the Company shall ensure transcripts or records of proceedings of meetings with analysts and other investor relations conferences are hosted on the official website.

***Information on Need-to-Know basis:***

All UPSI shall be Handled on a need-to-know basis.

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