

## Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

- 1) The Company will strive to make prompt public disclosure of unpublished price sensitive information (UPSI) in an accurate, fair and timely manner, that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available to the public.
- 2) The Company will strive to make uniform and universal dissemination of UPSI by communicating the same to the stock exchange(s) and disclosing the same on Website of the Company, to avoid selective disclosures.

The Global Chief Financial Officer and the Compliance Officer of the Company shall be Chief Investor Relations Officers (“CIRs”) for the purpose of this Code.

The Employees of the Company handling the UPSI are responsible to inform the CIRs about such UPSI, once the information becomes concrete and credible.

The CIRs shall be jointly responsible for administration of this code and dissemination of information- or UPSI in compliance with this code, which require disclosure and disclosure of such UPSI in compliance with this Code.

- 3) No one shall disclose the UPSI with anyone otherwise in compliance with this code. If any UPSI gets disclosed selectively, inadvertently, or otherwise, then such person disclosing the UPSI shall immediately inform the CIRs about the occurrence of such event.

If it is determined that the information so disclosed is material and non-public, then the CIRs will promptly disclose such UPSI to the stock exchange(s) to make said information generally available.

- 4) As a part of its strategy and business practice the Company explores multiple business proposals, transactions, and options during the course of business, including structuring and restructuring of its businesses. In compliance with the provisions of Clause 1, the Company will make prompt disclosure of events or information once the events or information becomes credible, concrete, binding and non-exploratory in nature.

The Company will clarify, confirm or deny any market rumour or speculative news under Regulation 30(11) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 if following conditions are met:

- (i) such rumour is published in mainstream media, as defined in Policy for determination of materiality of events or information; and
- (ii) the market rumour is not general in nature and indicates rumour of an impending specific event; and
- (iii) such market rumour results in material price movement.

Basis the above, the Company shall confirm, deny or clarify, as soon as reasonably possible but in any case not later than twenty four hours from the trigger of material price movement. The Company shall also give an appropriate and fair response to the requests for verification of market rumors by regulatory authorities, if any.

- 5) Authorised spokesperson who interacts with analysts and research personnel on behalf of the Company must only use the publicly available information while dealing with analysts and research personnel and shall make sure that information shared with them is not UPSI.

In case if any UPSI gets disclosed inadvertently, then they shall comply with Clause 3 of this code.

- 6) Developing 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.
- 7) No person shall share the UPSI with any other person except on a need-to-know basis and for legitimate purpose.

While sharing the UPSI with the recipient, the recipient shall be informed that they shall maintain utmost confidentiality of UPSI and shall not trade or advise anyone to deal in securities of the Company while in possession of UPSI, until such UPSI become generally available or irrelevant/redundant and they shall comply with SEBI (Prohibition of Insider Trading) Regulations 2015.

#### **Sharing of UPSI pursuant to Legitimate Purpose**

"**Legitimate Purpose**" means sharing of information in the ordinary course of business by an insider with promoters, promoter group, employees, partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants or any other intermediary or fiduciary, provided such sharing has not been carried out to evade or circumvent the prohibitions of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Explanation: For the purposes of this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, the term 'intermediary' refers to the persons specified under Section 12 of the Securities and Exchange Board of India Act, 1992 and the term 'fiduciary' refers to the professional firms such as, auditors, accountancy firm, law firms, analysts, insolvency professional entities, consultants, banks, etc. assisting or advising the company.

*Note: Any information shared in pursuant to the above provisions, the recipient of the information shall be considered as Insider for the purpose of this Code and is expected to maintain confidentiality of such information till such information has been released by authorised representative of the Company in public domain, violation of which shall attract severe punishment/ penalty.*