

# CODE OF PRACTICES AND PROCEDURES

For Fair Disclosure of Unpublished Price Sensitive Information

As approved by the Board of Directors in their meeting held on 29<sup>th</sup> May, 2015

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## 1. Introduction:

The Securities and Exchange Board of India (SEBI), in its endeavour to protect the interests of investors in general, has formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”) under the powers conferred on it under the SEBI Act, 1992.

In terms of Regulation 8 of these Regulations, the board of directors of every listed company are required to formulate a code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information that it would follow in order to adhere to each of the principles set out in Schedule A to aforesaid regulations.

## 2. Objective:

The underlying principle behind this Code is that the Company should have a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities.

To that end in mind, the Code seeks to ensure timely and adequate disclosure of Unpublished Price Sensitive Information which would impact the price of the Company’s Securities and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations. Further, the Company endeavours’ to preserve the confidentiality of Unpublished Price Sensitive Information and to prevent misuse of such information.

## 3. Definition:

- a) “Chief Investors Relations Officer” means Compliance Officer of the Company or any other senior officer designated as such by the Board to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information.
- b) “Compliance Officer” means the Company Secretary or such other senior officer so designated and reporting to the Board of Directors:
  - (i) who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations; and
  - (ii) who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified in these regulationsunder the overall supervision of the Board of Directors of the Company.
- c) “Unpublished price sensitive information” means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall ordinarily including but not restricted to, information relating to financial results, dividends, change in capital structure, mergers, de-mergers, acquisitions, delisting’s, disposals and expansion of business and such other transactions, changes in Key managerial personnel; and materials events in accordance with the listing agreements.

#### **4. Corporate Disclosure Policy:**

Any Unpublished Price Sensitive Information shall be given to the Stock Exchanges promptly and also the said information shall be uploaded to the Company's official website in order to be accessed by the Investors and members of the Company to make the information generally available.

The disclosure of Unpublished Price Sensitive Information shall be on a continuous, immediate, uniform basis and will be universally disseminated. The Company may consider others ways of supplementing information released to stock exchanges by improving Investor access to their public announcements.

#### **5. Overseeing and coordinating disclosure:**

The Chief Investor Relations Officer, for the purpose of these regulations, shall be responsible to ensure timely and adequate disclosure of Unpublished Price Sensitive Information pursuant to this Code as required under the Regulations. He shall also ensure that the Company complies with continuous disclosure requirements and shall oversee and coordinate disclosure of Unpublished Price Sensitive Information to stock exchanges, on the website of the Company and media.

If any Unpublished Price Sensitive Information is accidentally disclosed without prior approval of Chief Investor Relations Officer, the fact of such disclosure may be brought to the knowledge of the Chief Investor Relations Officer immediately, even if the person disclosing the information did not consider it to be Unpublished Price Sensitive Information. In such event of inadvertent, selective disclosure of Unpublished Price Sensitive Information, the Chief Investor Relations Officer shall take prompt action to ensure such information is generally available.

#### **6. Responding to Market Rumours:**

The Chief Investor Relations Officer shall promptly respond to any queries or requests for verification of market rumours by exchanges. He shall, in consultation with the Vice-Chairman/Managing Director/Whole-time Director, decide whether a public announcement is necessary for verifying or denying rumours and then making the disclosure. He/she shall also provide appropriate assistance and fair response to the regulatory authorities including the stock exchanges for verification of news reports and market rumours.

Above disclosure/reply shall be sent on priority basis preferably within 48 hours from the time of receipt of such query or request.

Such disclosures/replies to market rumours shall be signed by the Chief Investor Relations Officer. In his absence, such disclosures/replies shall be signed by Vice-Chairman/Managing Director/Whole-time Director or such other officer as may have been authorized by them in this regard.

A copy of such disclosure/reply shall also be kept on the website of the Company.

## 7. Reporting of Shareholdings & Changes therein:

The Compliance Officer shall be responsible for ensuring that disclosures of shareholdings/ownership of major shareholders and disclosure of changes in ownership as required under the Stock Exchange Listing Agreements and/or any rules/regulations made under the Securities & Exchange Board of India Act, 1992 are made in a timely and adequate manner.

## 8. Manner of dealing with Analysts & Institutional Investors:

The Company shall follow the guidelines given hereunder while dealing with analysts and institutional investors:—

- (i). **Only Public information to be provided:**— The Company shall not provide any UPSI to the analyst/research persons/large investors like institutions. The scope of discussions at any such meetings with analysts/research persons/large investors shall be confined to the matters arising out of the Corporate Presentation put on the Company website and the information generally available in the public domain or matters outside the purview of UPSI. If any information which is not generally available but considered as UPSI is given to the analyst etc. the person sharing such information shall immediately inform the Compliance Officer who shall take steps to make the information public at the earliest.
- (ii). **Simultaneous release of Information:**— The Company would usually hold the conference call with the analyst/shareholders/public post declaration of financial results every quarter. Whenever the Company organizes conference call with analysts etc. it shall post relevant information about such conference call having been organized on its website & shall also post the transcript/audio file of the call after every such meet.
- (iii). **Handling of unanticipated questions:**— The Company shall not answer analysts' questions during aforesaid call that raise issues outside the intended scope of discussion. Unanticipated questions, answers to which may involve disclosure of material price sensitive information, shall be taken on notice and a considered response given later. If the answer includes material price sensitive information, a public announcement shall be made before responding. The answers given at a later date to any such unanticipated questions shall be appended to the transcript/recording of the said conference disclosed on the website of the Company.

## 9. Medium of Disclosure/Dissemination:

The Company shall disseminate all Price Sensitive Information on a continuous and in a timely manner to stock exchanges where its Securities are listed and thereafter to the press. Any such Price Sensitive Information so disclosed to the Stock Exchanges and to the Press shall also be supplemented by prompt updates on the Company's web-site.

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

- Un-audited quarterly and half yearly financial results and audited annual financial results.
- Details of dividend recommended by the board.
- Dates of Shareholder's Meetings, Book Closure and record date.

- Distribution of Shareholding.

The Company may also consider other modes of public disclosure of Price Sensitive Information so as to improve investor access to the same.

## 10. Need to Know Basis:

All Unpublished Price Sensitive Information shall be handled on a “Need to Know” basis i.e. Unpublished Price Sensitive Information shall be disclosed only to those who require such information in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

## 11. Disclosure of Code:

This Code and any subsequent amendment/modification thereof shall be posted on the website of the Company i.e. [www.infoedge.in](http://www.infoedge.in). The same shall also be submitted to the Stock Exchanges where the Securities of the Company are listed.