EXPERIENCE THE NEW

Date: April 11, 2019

To,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

Symbol: BSE **ISIN:** INE118H01025

Sub: Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)

Dear Sir/Madam,

Please find enclosed herewith Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI), as approved by the Board in its meeting held February 1, 2019, required under SEBI (Prohibition of Insider Trading) Regulations, 2015.

The above information is available on the website of the Company: www.bseindia.com.

This is for your information and record.

Thanking you,

Yours faithfully,
For BSE Limited

Prajakta Powle
Company Secretary and Compliance Officer

Encl.: a/a

BSE Limited

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)

The Board of Directors of the Bombay Stock Exchange ("**BSE**") has adopted the following Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)

Any term which is used but not defined under this Code shall have the meaning assigned to it under the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Schedules annexed thereto (modification and/or re-enactment included) and/or the other Codes of Conduct prepared by BSE under or pursuant to the Regulations. The Notes/Explanations given under the Regulations shall also be applicable in interpreting the provisions of this Code.

Prompt public disclosure of unpublished price sensitive information

BSE would disclose the events and occurrences and unpublished price sensitive information that would impact price discovery in the market no sooner than credible and concrete information comes into being in order to make such information generally available.

Uniform and universal dissemination of unpublished price sensitive information

BSE would disclose the events/release the unpublished price sensitive information immediately to the Stock Exchanges first before releasing it to the media/analyst to avoid selective disclosure.

In case where the unpublished price sensitive information which has not been given to the Stock Exchanges but has been released inadvertently or otherwise to a section of the market, BSE will immediately give such information to the stock exchanges for release to the market.

Chief investor relations officer

BSE shall designate Mr. Yatin Padia as Chief Investor Relations Officer who would deal with dissemination of information and disclosure of unpublished price sensitive information to the stock exchanges, analysts, shareholders and media. Information disclosure/dissemination needs to be approved in advance by the Chief Investor Relations Officer.

The Chief Investor Relations Officer shall report to the Managing Director/Chief Executive Officer as the case may be and shall also coordinate with the Compliance Officer.

If information is accidently disclosed without prior approval, the person responsible may inform the Chief Investor Relations Officer immediately.

Appropriate and fair response to comments, speculation in media and market rumours

BSE would make a public announcement with respect to any matter only after it has taken a final or definitive decision. When there are rumours/ news reports and BSE is queried by the regulatory authorities, BSE will provide an appropriate and fair response by accepting/denying/clarifying the same. BSE will not be required to make disclosures in cases where the proposal is still in progress, or there are impending negotiations or incomplete proposals, the disclosure of which will not be appropriate and could prejudice BSE's legitimate interests.

Information Shared with Specific Persons

The designated persons of the BSE shall ensure that any information shared with analysts and research personnel is not UPSI and is generally available. The CIRO shall also develop 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.

General obligation of preserving UPSI

All designated persons of BSE are required to ensure that handling of all UPSI, including onward communication, is done on a need-to-know basis and in line with the any other applicable codes, policies and procedures of BSE, including, specifically, this Code and the Insider Trading Code. No person shall procure from or cause the communication by any insider of unpublished price sensitive information, 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.

For the purpose of the above clause, the term "legitimate purposes" shall mean as under:

Legitimate Purpose[1]

The term "legitimate purposes" shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 or of any other Regulations that may be in force for the time being.

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for the purposes of the Regulations and BSE will give notice to such person to maintain confidentiality of such unpublished price sensitive information in compliance with the Regulations.

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1 Amended vide board resolution passed at Board Meeting held on February 1, 2019