

L/SECR/NSE/2016-17/305

31st March, 2017

To
The Manager
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai-400051

Dear Sir/Madam

Sub.: Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)

Please find enclosed herewith Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI), as approved by the Board in its meeting held on 14th February, 2017, required under SEBI (Prohibition of Insider Trading) Regulations, 2015, for your records.

For BSE Limited



Prajakta Powle
Company Secretary

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Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)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of the Bombay Stock Exchange (“BSE”) has adopted the following Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)

Prompt public disclosure of unpublished price sensitive information

BSE would disclose the events and occurrences and unpublished price sensitive information that would impact price discovery in the market no sooner than credible and concrete information comes into being in order to make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Uniform and universal dissemination of unpublished price sensitive information

BSE would disclose the events/release the unpublished price sensitive information immediately to the Stock Exchanges first before releasing it to the media/analyst to avoid selective disclosure.

In case where the unpublished price sensitive information which has not been given to the Stock Exchanges but has been released inadvertently or otherwise to a section of the market, BSE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 have designated a senior officer as Chief Investor Relations Officer who would deal with dissemination of information and disclosure of unpublished price sensitive information to the stock exchanges, analysts, shareholders and media.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 accidentally 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

Employees, directors and insiders 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 employees, directors and insiders 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.
