9th June 2015

National Stock Exchange of India Ltd.
5th floor, Exchange Plaza, Plot No.C-1
Block "G" Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

Fax No.2659 8237/38

NSE: Nelco EQ

Dear Sir,

Sub : Confirmation of formulation of Code under the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

In terms of Regulations 8 & 9 of the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and SEBI Circular dated 11th May 2015, the Company confirms that it has formulated and adopted the Code of Conduct for Prevention of Insider Trading and also the Code of Corporate Disclosure Practices.

The Code of Corporate Disclosure Practices has also been uploaded on the Company's website as required. Further, in compliance with the regulation 8(2) of the Regulations, Code of Corporate Disclosure Practices is also enclosed herewith for your records.

Please take the same on your records.

Thanking you,

Yours faithfully
For NELCO Limited

Girish V.Kirkinde
Company Secretary

Encl:As above

Nelco Limited, EL-6, Electronics Zone, MIDC, Mahape,
Navi Mumbai - 400 710, India. Tel: +91 22 6791 8728, 6739 9100
Fax: +91 22 6791 8787 Web: www.nelco.in
CIN No. L32200MH1940PLC003164

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CODE OF CORPORATE DISCLOSURE PRACTICES

Overseeing and co-ordinating disclosure:

The Board of the Company shall designate a senior officer as a Chief Investor Relations Officer who would be responsible to ensure timely, adequate, uniform and universal dissemination of information and disclosure of Unpublished Price Sensitive Information ('**UPSI**') pursuant to this Code as required under the Regulations so as to avoid selective disclosure.

The Chief Investor Relations Officer shall report to the Executive Director & Chief Executive Officer as the case may be and shall also co- ordinate with the Compliance Officer.

The Chief Investor Relations Officer shall ensure that information shared with analysts and research personnel is not UPSI. The Chief Investor Relations Officer shall be responsible for overseeing and coordinating disclosure of UPSI to analysts, shareholders and media, and educating Employees on disclosure policies and procedures.

The Chief Investor Relations Officer shall also ensure that when interacting with media and external public, guidelines for disclosure of UPSI are complied with.

All disclosure/dissemination of any UPSI (save and except disclosure required to be made under any law or under this Code) on behalf of the Company shall be first marked to the Chief Investor Relations Officer, for approval. Any such information shall be made public or published on behalf of the Company only if the same is approved by the Chief Investor Relations Officer. In case of doubt, the Chief Investor Relations Officer, shall consult and seek approval of the Executive Director & Chief Executive Officer before dissemination of such information.

Should any dissemination of information on behalf of the Company take place without prior approval referred above, out of accidental omission, selectively, inadvertently or otherwise by any Employee / Director of the Company then such Employee / Director of the Company shall forthwith inform the Chief Investor Relations Officer., about such disclosure. The Chief Investor Relations Officer will then promptly disseminate the information so as to make such information generally available.

Responding to market rumours:

The Employee/ Director of the Company shall promptly direct any queries on news reports or requests for verification of market rumours received from regulatory authorities to the Chief Investor Relations Officer.

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The Chief Investor Relations Officer shall on receipt of requests as aforesaid, consult the Executive Director & Chief Executive Officer as the case may be and send an appropriate and fair response to the same.

The Chief Investor Relations Officer shall be responsible for deciding in consultation with the Executive Director & Chief Executive Officer of the Company as to the necessity of a public announcement for verifying or denying rumours and thereafter making appropriate disclosures.

All requests/queries received shall be documented and as far as practicable, the Chief Investor Relations Officer shall request for such queries/requests in writing. No disclosure in response to the queries/request shall be made by the Chief Investor Relations Officer, unless the Executive Director & Chief Executive Officer approves the same.

Disclosure/ dissemination of UPSI with special reference to analysts, institutional investors:

No person, except those authorized by the Chief Investor Relations Officer, shall disclose any information relating to the Company's Securities to analysts and research persons. The Chief Investor Relations Officer, shall be invited to meetings/ conferences organized by the Company with analysts/research persons.

All Directors and Employees of the Company should follow the guidelines given hereunder while dealing with analysts and institutional investors: -

Sharing of UPSI:

The Employee and Director of the Company shall provide only public information to analysts/ research persons. In case any UPSI is proposed to be provided, the person proposing to so provide information shall consult the Chief Investor Relations Officer, in advance. The Chief Investor Relations Officer, shall ensure that that the information provided to the analyst/ research person/investor as above is made public simultaneously with such disclosure.

The Company shall take extreme care and caution when dealing with analysts questions that raise issues outside the intended scope of discussion.

The Chief Investor Relations Officer, should tackle the unanticipated questions carefully. The unanticipated questions may be noted and a considered response be given later in consultation with the Executive Director & Chief Executive Officer. If the answer to any question requires dissemination of UPSI, the Chief Investor Relations Officer, shall report the same to the Managing Director/Chief Executive Officer and obtain necessary approval for its dissemination to the Stock Exchanges/public announcement through press. The Chief Investor Relations Officer, shall, after dissemination of such UPSI, respond to such unanticipated questions.

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The Chief Investor Relations Officer shall handle all the UPSI on a need-to- know basis only. In case of doubt, the Chief Investor Relations Officer, shall consult and seek approval of the Executive Director & Chief Executive Officer before dissemination of such information.

Recording of discussion:

All analyst and other investor relations conferences shall be attended by the Chief Investor Relations Officer who may be accompanied by any other Employee(s) of the Company. In order to avoid misquoting or misrepresentation, the Chief Investor Relations Officer can make transcripts or arrangements for recording the discussions at the meeting.

Simultaneous release of information:

Whenever the Company proposes to organise meetings with investment analysts/research person, the Company shall make a press release or post relevant information on its website after every such meeting. The Company may also consider live webcasting of analyst meets.

The Chief Investor Relations Officer, shall be responsible for drafting of the press release or the text of the information to be posted on the Company's web-site, in consultation with the Executive Director & Chief Executive Officer.

Medium of disclosure/ dissemination:

The Company shall disseminate all credible and concrete UPSI on a continuous and in a timely manner to stock exchanges where its Securities are listed in accordance with the requirements of applicable law and thereafter to the press. As a good corporate practice, the UPSI disclosed to the Stock Exchanges and to the Press may also be supplemented by prompt updates on the Company's web-site. The Company may also consider other modes of public disclosure of UPSI so as to improve investor access to the same.

The Chief Investor Relations Officer, shall mark a copy of the press release to Chief - Group Corporate Affairs and Media, Tata Sons Limited, simultaneously for supplementing the Group's website: www.tata.com. The information filed by the Company with the Stock Exchanges under the Stock Exchange Listing Agreement shall also be posted on the Company's website.

The Company will also promptly intimate any amendment to this Code of Corporate Disclosure Practices to the Stock Exchanges, as required under the Regulations.

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