NITCO
LIMITED
Innovation for a better life

29th May, 2015

Corporate Service Dept. **Bombay Stock Exchange Limited** Jeejeebhoy Towers Dalal Street, Mumbai – 400 001	The Listing Department, **National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400051.

Sub: Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation 2015

Dear Sirs,

In Compliance with the above Regulations, we confirm as under:

1. The Board of Directors of the Company have approved:

   i. Code of Conduct for Prohibition of Insider Trading in securities of Nitco Limited to regulate, monitor and report trading by insiders, and

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 Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

2. The above Codes shall come into force with effect from May 15, 2015.

3. Copy of the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information has been uploaded on the website of the Company and a copy of the same is attached herewith for your kind information.

Kindly take the above on record.
Thanking you,
Yours faithfully
For **Nitco Limited**

Rohit Darji
Compliance Officer & Asst. Company Secretary

Encl: As above

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TUVNORD ISO 9001

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

1. This Code shall come into force from May 15, 2015.

2. **Definitions :** For the purpose of this Code, unless the context otherwise requires, the following words, expressions and derivations there from shall have the meanings assigned to them as under :

2.1 **"Act"** means the Securities and Exchange Board of India Act, 1992 as amended from time to time.

2.2 **"Chief Investor Relations Officer"** means any senior officer of the Company, designated so by the Board of Directors, who shall :

(a) deal with dissemination of information and disclosure of Unpublished Price Sensitive Information;

(b) 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.

2.3 **"Code"** or **"this Code"** shall mean the Code for Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, as amended from time to time.

2.4 **"Company"** means Nitco Limited.

2.5 **"Generally available information"** means information that is accessible to the public on a non-discriminatory basis. "Generally Available" with respect to information shall be construed accordingly.

2.6 **"Regulations" or "PIT Regulations"** shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

2.7 **"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 include but not restricted to, information relating to

(i) financial results;

(ii) dividends;

(iii) change in capital structure;

(iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;

(v) changes in key managerial personnel; and

(vi) material events in accordance with the listing agreement.

Words and expressions used and not defined herein shall have the meanings respectively assigned to them in the SEBI (Prohibition of Insider Trading)

Regulations, 2015.

3. **Corporate Disclosure Policy of Unpublished Price sensitive information**

a. Material information that could impact price discovery shall be given by the Company to stock exchanges and disseminated on a continuous and immediate basis.

b. Speculative disclosures or selective disclosures that could have an adverse impact on the market and the price discovery process shall be avoided.

c. The Company may also consider ways of supplementing information released to stock exchanges by improving investor access to their public announcements.

4. **Principles of Fair Disclosure** adopted by the Company are as follows :

The Company shall ensure :

(i) Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

(ii) Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.

(iii) Deal with dissemination of information and disclosure of unpublished price sensitive information.

(iv) Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

(v) Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.

(vi) 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.

(vii) Handling of all unpublished price sensitive information on a need-to-know basis.

5. **Overseeing and co-ordinating disclosure**

5.1 The Company shall designate a senior officer as a Chief Investor Relations Officer.

5.2 The Chief Investor Relations Officer shall be responsible for ensuring that the Company complies with this Code and shall oversee and co-ordinate continuous corporate disclosure requirements, deal with dissemination of information and disclosure of unpublished price sensitive information to stock exchange, analysts, shareholders, on the website of the Company and media, and educating staff on



disclosure policies and procedure.

5.3 If information is accidentally disclosed without prior approval of the Chief Investor Relations Officer, the person responsible may inform the Chief Investor Relations Officer immediately, even if the information is not considered unpublished price sensitive. 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**

6.1 The Company shall have clearly laid down procedures for responding to any queries or requests for verification of market rumours by exchanges.

6.2 The Chief Investor Relations Officer shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosure.

7. **Disclosure/dissemination of Price Sensitive Information with special reference to Analysts, Institutional Investors**

The Company should follow the guidelines given hereunder while dealing with

Only Public information to be provided

The Company shall provide only public information to the analyst/research persons/large investors like institutions. Alternatively, the information given to the analyst should be simultaneously made public at the earliest.

7.1 Recording of discussion

In order to avoid misquoting or misrepresentation, it is desirable that at least two Company representative be present at meetings with Analysts, brokers or Institutional Investors and discussion should preferably be recorded.

7.4 Handling of unanticipated questions

The Company should be careful when dealing with Analysts questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.

7.5 Simultaneous release of Information

When a Company organises meetings with analysts, the Company shall make a press release or post relevant information on its website after every such meet. The Company may also consider live web casting of analyst meets.

8. **Medium of disclosure/dissemination**

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8.1 Disclosure/dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.

8.2 The Company shall ensure that disclosure to stock exchanges is made promptly.

8.3 The Company may also facilitate disclosure through the use of their dedicated internet website.

8.4 The Company website may provide a means of giving investors a direct access to analyst briefing material, significant background information and questions and answers.

9. **Authority to make alterations**

The Board of Directors are authorised to make such alteration to this Code as inconsistent with the provisions of the SEBI (Prohibitions of Insider Trading) Regulations, 2015.

10. This Code shall be published on the Official Website of the Company www.nitco.in

