



KARUTURI

GLOBAL PRESENCE. GLOBAL SUCCESS

Dated: 13 February 2016

To,
Manager Listing
National Stock Exchange of India Limited
Exchange Plaza,
Bandra- Kurla Complex
Bandra East
Mumbai-400057

To,
Manager Listing
Bombay Stock Exchange Limited
Floor 25,
PJ Towers,
Dalal Street,
Mumbai-400001

Dear Sir/ Madam,

Subject: Adoption and Modification of Policy

With reference to the above please find attached the policies approved by the Board of Directors at its meeting held on 13th February, 2016.

Kindly take this on record as per SEBI (Listing obligation and Disclosure Requirements), Regulations 2015.

For Karuturi Global Limited

Sai Rama Krishna Karuturi
Chairman and Managing Director

Karuturi Global Limited

Karuturi Global Limited

DOCUMENT RETENTION & ARCHIVAL POLICY

As Adopted by the Board of Directors

This policy deals with the retention and archival of the corporate records of Karuturi Global Limited.

Corporate records are all paper or electronic records that are produced by you as an employee, including but not limited to, memoranda, contracts, e-mails, time sheets, effort estimates and expense records.

The Company is required to maintain certain types of corporate records for a specified period of time. Failure to do so could subject the Company and its employees to serious legal consequences.

All employees are expected to fully comply with this policy.

Generally, all corporate records (whether electronic or paper) of the Company are to be retained for no less than three (3) years, and may be destroyed thereafter.

If an employee believes, or the Company requires that, Company records are relevant to litigation or potential litigation, then these records need to be preserved until the Legal Department advises otherwise.

The policy should be reviewed periodically by the senior Management and amendments effected to subject to approval of the Board if and when practical difficulties are encountered. The senior management may also review the policy on document retention to comply with any local, state, central legislation that may be promulgated from time to time

Additionally, there are certain types of records that need to be retained for a longer period of time, as identified below.

- I. Board of Directors Records: Minutes of meetings of the Board of Directors shall be maintained in perpetuity. A copy of all materials provided to the Board of Directors or Committees of the Board shall be maintained for not less than three (3) years.
- II. Press Releases & Public Filings: All press releases and publicly filed documents shall be maintained in perpetuity. All events and press releases filed with the stock exchanges shall be maintained for no less than five (5) years on the website of the company or any other media.
- III. Books of Accounts and Tax Records: Books of accounts and Tax records should be retained for at least eight (8) years following the completion of the relevant transactions or assessment year for which the records were last used.
- IV. Employment Records: The Company maintains personnel records that include recruitment, employment and personal information. These records also reflect performance reviews and any other matters arising out of the course of employment, such

as actions taken against personnel. These records should be retained for a period of three (3) years following the cessation of employment.

- V. Intellectual Property Records: Documents relating to the development and protection of intellectual property rights should be maintained for the life of such intellectual property right.
- VI. Contracts: Execution copies of all contracts entered into by the Company should be retained for at least three (3) years following the expiry or termination of the contracts.

The Company maintains a business continuity plan (BCP) designed to ensure safety of staff as well as members of the general public, safeguard the documents and records and to enable a return to normal operating with minimal disruption. Detailed procedures for responding to an incident are part of the BCP

In the event of major incident, the first priority is the safety of the people, followed by immediate action to rescue or prevent further damage to the records. Depending on the immediate threat, emergency response and recovery actions will take precedence over all other Company activities.

The Company has made appropriate provision for the backup of its digital collections, including the provision of offsite security copies. The backup copies are actively maintained to ensure their continued viability. The Company's BCP ensures that the digital collections and technical infrastructure required to manage and access them can be restored in the event of an emergency

Failure to comply with this policy may result in disciplinary action against the employee, including suspension or termination.

Questions regarding this policy should be addressed to cs@karuturi.com or cstraine@karuturi.com.

CORPORATE POLICY STATEMENT ON INVESTOR RELATIONS

As Adopted by the Board of Directors

I. PURPOSE

Karuturi Global Limited is committed to providing timely, orderly, consistent and credible material information to the investing public, market analysts, the media and other third parties.

The purpose of this Corporate Policy Statement on Investor Relations (the “Policy”) is to provide clear guidelines and procedures for disclosing material information outside the Company in order to provide accurate and timely communications on a broadly disseminated basis to our shareholders and the financial markets. This Policy governs communications by our employees and directors with media personnel, members of the investment community including analysts, institutional and individual stockholders, and others who are not bound to us by a duty of confidentiality and/or do not have a “need to know” the information.

II. POLICY

The Company is subject to certain obligations regarding the disclosure of information to the public. These obligations are imposed by the Securities and Exchange board of India (the “SEBI Regulations”), and the listing rules of the exchanges on which the Company’s shares trade. Premature or otherwise unauthorized disclosure of internal information relating to the Company could adversely affect the Company’s ability to meet its disclosure obligations under the SEBI Regulations. In addition, unauthorized disclosure could cause competitive harm to the Company and in some cases result in liability for the Company.

This Policy requires that, whenever the Company (or a person acting on its behalf) intentionally discloses Unpublished Price Sensitive Information (also referred to as material nonpublic information) to certain specified persons (including broker-dealers, analysts and security holders), the Company must simultaneously disseminate the information to the public.

If the Company learns that it (or certain persons acting on its behalf) has unintentionally published price sensitive information, the Company must publicly disseminate the information promptly and no later than 24 hours after discovering the unintentional disclosure or at the opening of trading on the National Stock Exchange of India Limited (“NSE”), Bombay Stock Exchange India Limited (“BSE”).

Further, all information, whether material or immaterial, provided to outsiders by Karuturi Global Limited’ employees and directors must be accurate and consistent with these responsibilities.

The Company's Chief Compliance Officer, in consultation with the Company’s investor relations department and key managerial personnel shall have the authority to make materiality and distribution determinations covered by this Policy with respect to the information disclosed about the Company. The Chief Compliance Officer or his/her designees, in each case, together with the Company’s investor relations department and key managerial personnel have the authority to interpret and enforce this Policy. All questions about this Policy should be directed to the Chief Compliance Officer. The Chief Compliance Officer or his/her designee, in each case, together with the Company’s investor relations department must pre-approve any deviation from the policies and procedures outlined in this Policy. This policy is in addition to, and does not derogate from, the Company’s Policy for Determining Materiality for Disclosures.

A. WHAT IS MATERIAL NONPUBLIC INFORMATION OR UNPUBLISHED PRICE SENSITIVE INFORMATION?

Information should be regarded as “material” and “price sensitive” if there is a substantial likelihood that a reasonable investor would consider it important in making a decision to buy, sell, or hold a security or where the fact is likely to have a significant effect on the market price of the security. Either positive or negative information may be material.

Materiality must be determined on a case to case basis depending on specific facts and circumstances relating to the information/event. The primary approach for determining materiality will be qualitative. The quantitative criteria given hereunder shall be used as a guide or reference for determining materiality and arriving at the overall decision on report ability of the event by Chief Compliance Officer, the Company’s investor relations department and key management personnel.

Information is “nonpublic” or “Unpublished” until it has been widely disseminated to the public or is accessible to the public on a non-discriminatory basis and the public has had a chance to absorb and evaluate it. Unless you have seen material information publicly disseminated, you should assume the information is nonpublic.

Financial information is particularly sensitive. For example, nonpublic information about the results of the Company’s operations for even a portion of a quarter or the portion of the business might be material in helping an analyst predict the Company’s financial results for the quarter. Also the material information shall be disclosed as the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

DISCLOSURE POLICY

Company personnel should not disclose internal information about the Company with anyone outside the Company, except as required in the performance of regular duties for the Company. When in doubt, you should assume that the information is material and nonpublic. If you have any questions as to whether information should be considered “material” or “nonpublic,” please consult the Chief Compliance Officer. The only persons authorized to speak on behalf of the Company to securities analysts, broker-dealers, security holders and any other finance industry professionals are the Company’s Chief Executive Officer, Chief Operating Officer, Chief Financial Officer or the senior investor relations officer (“IRO”) (each an “Authorized Spokesperson”).

At various times, any one of the Authorized Spokespersons may designate others (the “Designated Officers”) in writing to speak on behalf of the Company and/or respond to specific inquiries when necessary due to the unavailability of an Authorized Spokesperson or due to the specific nature of the request. While others may be designated in writing from time to time to speak on behalf of the Company, it is essential that the Legal Department and the IRO have knowledge of the information being disseminated by those individuals to facilitate the Company’s compliance with other applicable legal and regulatory requirements in its external communications.

To the extent practicable, Authorized Spokespersons must contact the Chief Compliance Officer and the IRO before having conversations with any finance industry professionals in order to review as much of the substance of the intended communication as possible, including slides and other prepared materials.

Pre-written speeches, written statements, presentations and other external communications should, to the extent practicable or appropriate, be reviewed by the Legal Department and the IRO (or his or her designee).

Selective disclosure is also prohibited if made to any security holder under circumstances in which it is reasonably foreseeable that the security holder would purchase, hold or sell the Company's securities on the basis of the information.

Communications in the ordinary course of business with customers, suppliers or strategic partners, as well as communications with the press or news organizations, rating agencies, or the government, are not covered by this Policy.

B. PROCEDURES

Any time an Authorized Spokesperson determines to disclose or discuss nonpublic Company information with anyone who is or might be a finance industry professional, the Authorized Spokesperson should consult with the Chief Compliance Officer and the investor relations department to determine whether the information is material. If the determination is made that the information to be disclosed is material, the information must be disclosed through appropriate medium. The public disclosure may either disclose the material information or, if it is issued prior to disclosure to the finance industry professionals, may disclose that a conference call and/or webcast will be held to disclose the information.

C. DAY-TO-DAY COMMUNICATIONS.

Inquiries from analysts, security holders and other finance industry professionals in any department other than the Investor Relations Department and the offices of any of the Authorized Spokespersons must be forwarded to the IRO. Under no circumstances should any attempt be made to handle these inquiries without prior authorization from an Authorized Spokesperson, Chief Compliance Officer or the IRO.

Planned conversations must include at least one Authorized Spokesperson and should, if practicable, include a second person. It should be determined in advance whether it is intended that any material nonpublic information be disclosed. If so, the material nonpublic information should be disclosed prior to or simultaneously with the planned conversation by appropriate media.

D. PRESS RELEASES

The Company will issue press releases from time to time to disclose information that management believes is important or of use to the public, whether or not the information is material. The Authorized Spokespersons or the Designated Officers will designate the appropriate officer to prepare press releases to be issued by the Company. All press releases will be reviewed and approved by the Authorized Spokespersons or the Designated Officers.

In addition, press releases of a financial nature and other material releases as determined by the Chief Financial Officer shall also be reviewed by the Legal Department, and financial releases by independent auditors. The Authorized Spokespersons or the Designated Officers will also designate the "Key Contact" for follow-up inquiries on the press releases. Alternatively, the Authorized Spokespersons or the Designated Officers may, at their discretion, determine that the Company's press release represents its sole response to inquiries on the matter.

If a director, member of management or employee of the Company learns of information that causes him or her to believe that a disclosure may have been misleading or inaccurate when made or may no longer be true, such person should report that information to the Legal Department or the IRO.

The Chief Financial Officer, another Authorized Spokesperson or a Designated Officer will supervise the transmission of financial information through the appropriate communication channels. These duties may include:

- Transmission of information to the stock exchanges.

III. CONTACT WITH FINANCIAL ANALYSTS, INVESTORS, REPORTERS AND NEWSCASTERS.

Direct contact with financial analysts, investors or reporters will be limited to Authorized Spokespersons, Designated Officers and the IRO. The Authorized Spokespersons, Designated Officers and the IRO shall tell analysts, investors and reports that the Company will not comment on forward-looking statements or information.

Authorized Spokespersons, Designated Officers and the IRO may, subject to the limits described above, discuss the Company's technology, product and markets, as well as corporate issues such as headcount and facilities, provided that such persons shall limit their discussions to the specific areas of interest for which they have been designated. Authorized Spokespersons, Designated Officers and the IRO may discuss financial results of operations for completed quarters, following the public disclosure of the results, but shall not disclose any material information regarding nonpublic results, the Company's internal projections or other matters.

The IRO or another member of the investor relations department should be present in all such meetings along with the Authorized Spokesperson or Designated Officer. The IRO or another member of the investor relations department should minute the key points discussed in all the meetings and bring to the notice of the Chief Executive Officer or Chief Operating Officer or Chief Financial Officer of any material non-public information discussed in such meetings. Where it is not possible for the IRO or another member of the investor relations department to be present at such meetings, the meeting must be recorded or minutes of the meeting must be obtained. Such transcripts or records of proceedings of meetings with analysts and other investor relations conferences shall be made available on the Company's website promptly upon conclusion of the meetings or conferences. Additionally, the Chief Executive Officer or Chief Operating Officer or Chief Financial Officer in consultation with the Chief Compliance Officer and the IRO may require the IRO to disseminate the information to the general public.

The Company has adopted a "silent" period before the earnings releases are due. During this period, no representatives of the Company will meet with any analysts, investors, reporters or newscasters. During the silent period, the Company will continue to issue disclosure to stock exchange and communicate with the media regarding its business, products or operations, provided that such releases or communications do not contain or discuss financial information or results that have not previously been publicly disclosed. During the silent period, the Authorized Spokespersons and Designated Officers can discuss information that we have previously publicly disclosed so long as it does not serve to "update" any previously-disclosed projections about our expected financial performance.

IV. ANNUAL REPORTS, QUARTERLY REPORTS, COMPANY LITERATURE

The Company will provide an annual report of its financial condition and related business performance in a timely manner following the fiscal year-end. Interim reporting of the Company's financial and business performance will be provided quarterly (for all quarters other than the fourth quarter of each fiscal year) between annual reports.

- Auxiliary materials, such as corporate brochures, etc., may be provided as determined appropriate by an Authorized Spokesperson or Designated Officer.
- Preparation of such materials will be coordinated by an Authorized Spokesperson or Designated Officer.

All the aforementioned material must be approved by an Authorized Spokesperson and legal counsel.

V. PRESENTATIONS

Company personnel must receive approval by an Authorized Spokesperson or a Designated Officer prior to accepting any speaking or audiovisual engagement.

- The Designated Officer must approve the content of such presentations prior to disclosure.
- All employees presenting Company information will retain and provide a complete copy of such presentation to the Authorized Spokespersons and the Designated Officers.

VI. HEADQUARTERS AND/OR FACILITIES VISITS

The Company shall continue conducting visits to its headquarters and/or tours of its facilities for analysts or investors and take care to avoid opportunities where the visitor might gain material, nonpublic information in the process. The IRO or his/her designee should be present during all visits with analysts, investors and fund managers along with the Authorized Spokespersons or the Designated Officers.

VII. ANALYST MEETINGS; INVESTMENT BANKER AND BROKER SPONSORED CONFERENCES AND ROADSHOWS.

This Policy will apply to communications between Authorized Spokespersons or Designated Officers and finance industry professionals at analyst meetings, investment banker and brokers.

VIII. EARNINGS GUIDANCE TO THE MARKETS.

No Authorized Spokesperson or Designated Officer will provide "comfort" with respect to any earnings estimate or otherwise "walk the Street" up or down. If any analyst inquires as to the reliability of a previously, publicly disseminated projection, the Authorized Spokesperson or Designated Officer should follow the "no comment" policy.

Analyst reports and earnings models may only be reviewed to correct errors that can be corrected by referring to publicly available, historical, factual information or to correct any mathematical errors. No other analyst feedback or guidance on earnings models may be communicated to an analyst. A written record should be kept of any comments provided on an analyst's report. Such reports must be promptly forwarded to the IRO or his or her designee. Any review of an analyst report may only be done after obtaining the express approval of the IRO.

No Company employee should distribute (including via a web link) copies of, or refer to, selected analysts' reports to anyone outside the Company without the express approval of the IRO. If approved, any such distribution must include a statement to this effect:

"This report has been prepared and distributed by an unaffiliated third party and is being provided to you simply for your information. The Company makes no statement regarding the report or its contents. You should not regard the statements made in the report as being affiliated with or confirmed or denied by the Company in any way."

IX. RUMORS: NO COMMENT POLICY

Rumors concerning the business and affairs of the Company may circulate from time to time. The Company's general policy is not to comment upon such rumors. When it is learned that rumors about the Company are circulating, Authorized Spokespersons or Designated Officers should state Only that it is Company policy to not comment on rumors. If the source of the rumor is found to be internal, the Legal Department should be consulted to determine the appropriate response

X. MONITOR TRADING

The trading activity of Company stock will be generally monitored by management for unusual trading activity. In addition, the IRO will monitor the financial and news media for stories about the Company. Unusual trading volume or price swings may indicate the inadvertent disclosure of material information that may need to be remedied by a press release.

XI. VIOLATION OF THIS POLICY

Any violation of this policy by an employee, officer, director or independent contractor of the Company or any of its subsidiaries shall be brought to the attention of the IRO, Chief Compliance Officer and the Board of Directors and may constitute grounds for termination of service.

Karuturi Global Limited

POLICY FOR DETERMINING MATERIALITY FOR DISCLOSURES

As Adopted by the Board of Directors

The Policy applies in respect of disclosure of material events occurring within Karuturi Global Limited. This policy is in addition to, and does not derogate from, Karuturi Global Limited Corporate Policy Statement on Investor Relations which deals with dissemination of Unpublished Price Sensitive Information.

AUTHORISED PERSONS

The Chief Compliance Officer will be the custodian of the disclosure process.

In the event of absence of the Company Secretary on account of vacancy, leave, vacancy temporary inaccessibility for any reason, his powers and functions shall be undertaken by a Key Managerial Personnel, as determined by Chief Compliance Officer from time to time.

The Chief Compliance Officer, in consultation with the Company's investor relations department and key managerial personnel shall have the authority to make materiality and distribution determinations covered by this Policy with respect to the information disclosed about the Company. The Chief Compliance Officer or his/her designees, in each case, together with the Company's investor relations department and key managerial personnel have the authority to interpret and enforce this Policy. All questions about this Policy should be directed to the Chief Compliance Officer. The Chief Compliance Officer or his/her designee, in each case, together with the Company's investor relations department must pre-approve any deviation from the policies and procedures outlined in this Policy.

MATERIALITY ASSESSMENT

Information should be regarded as "material" if there is a substantial likelihood that a reasonable investor would consider it important in making a decision to buy, sell, or hold a security or where the fact is likely to have a significant effect on the market price of the security. Either positive or negative information may be material.

Materiality must be determined on a case to case basis depending on specific facts and circumstances relating to the information/event. The primary approach for determining materiality will be qualitative. The quantitative criteria given hereunder shall be used as a guide or reference for determining materiality and arriving at the overall decision on report ability of the event by the General Counsel and Chief Compliance Officer, the Company's investor relations department and key management personnel.

For the avoidance of doubt, events listed in Schedule III, Part A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be disclosed without application of the criteria listed below.

For the purpose of assessing whether a particular transaction or the amounts involved in that transaction are “material” the following information will also be considered, although the list is not exhaustive:

1. The consideration involved in the transaction as a percentage of Karuturi Global Limited annual revenue.
2. The consideration involved in the transaction as a percentage of Karuturi Global Limited fixed assets and as a percentage of Karuturi Global Limited total assets;
3. Whether the transaction is in the ordinary course of business;
4. Whether a related party is involved in the transaction;
5. Whether the transaction represents a significant shift in Karuturi Global Limited strategy;
6. Whether the transaction is an exit from, or entry into, a significant line of business.

For the purposes of determining materiality of an event, the Company finds that the Discussion Paper on review of Clause 36 and related clauses of the Equity Listing Agreement, published by the Securities and Exchange Board of India, represents the best interests of its shareholders.