

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF
UNPUBLISHED PRICE SENSITIVE INFORMATION**

[Under Regulation 8(1) of Securities and Exchange Board of India (Prohibition of Insider Trading
Regulations), 2015]

This Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Code of Fair Disclosure”) shall come into force from 1st April 2019.

The Company shall ensure:

1. Prompt public disclosure of Unpublished Price Sensitive Information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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.
2. Uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure.
3. Prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
4. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
5. Ensuring that information shared with analysts and research personnel is not Unpublished Price Sensitive Information.
6. 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.
7. Handling of all Unpublished Price Sensitive Information on a need-to-know basis.

Dissemination of information

1. The Board shall designate a senior officer as chief investor relations officer (“Chief Investor Relations Officer”) who, in consultation with the Compliance Officer, shall deal with the dissemination of information and disclosure of Unpublished Price Sensitive Information.

Determination of Legitimate Purpose

1. The Company shall be guided by the definition of ‘Legitimate Purpose’ as provided in its Code of Conduct to Regulate, Monitor and Report Trading by Insider of the Company (the “Insider Trading Code”) and the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015. The CEO shall be the final deciding authority on whether an item constitutes a Legitimate Purpose or not on a case-to-case basis. In the event of lack of clarity on whether an item constitutes a Legitimate Purpose or not, the person sharing the information shall forward the matter for determination by the CEO, who shall decide on the matter.

Disclaimer:

This Code is subordinate to the Listing Regulations or other applicable statutory provisions including Companies Act, 2013 (collectively referred to as the “Regulations”), as amended, and in the event of disparity between this Code and the Regulations (including due to subsequent amendments to the Regulations), the provisions of the Regulations will prevail and there would not be any necessity to amend this Code to that extent.

POLICY HISTORY DETAILS

SEL – CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (the “Code of Fair Disclosure”)			
Sr. No.	Date of Board approval	Particulars	Effective Date
1.	14-05-2015	Code of Fair Disclosure amended as required to be amended in terms of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015	14-05-2015
2.	27-03-2019	Code of Fair Disclosure amended as required to be amended in terms of Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations 2018 by adding policy for determination of Legitimate Purpose.	01-04-2019