

Ref. No. 74G/

April 01, 2019

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring, Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai- 400 001

The Manager
Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G,
Bandra-Kurla Complex, Bandra (East),
Mumbai- 400 051

Dear Sir,

Sub: **Intimation of amendment to Code of Practices
and Procedures for fair disclosure of
Unpublished Price Sensitive Information**

Pursuant to the provisions of Regulation 8 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, we wish to inform you that the Company has adopted the revised "Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information" (Code) w.e.f. 1st April, 2019. A copy of the revised Code is enclosed herewith.

This is for your information and records.

Thanking you,

Yours faithfully
For **BIRLA CORPORATION LIMITED**



(GIRISH SHARMA)
Jt. President (Indirect Taxes)
& Company Secretary

Encl: As above



BIRLA CORPORATION LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

(Framed under Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015)

As revised and approved by the Board of Directors on 1st April, 2019

Principle of Fair Disclosure for purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

The Company shall adhere to the following principles so as to ensure timely and adequate disclosure of Unpublished Price Sensitive Information (UPSI) with respect to it or its securities, which is likely to affect the price of the Company's securities and to maintain uniformity, transparency and fairness in dealing with any UPSI.

1. The Company shall make prompt public disclosure of UPSI that would impact price discovery, no sooner than credible and concrete information comes into being in order to make such information generally available.
2. The Company shall make, uniform and universal dissemination of UPSI to avoid selective disclosure.
3. The Compliance Officer of the Company shall act as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of UPSI.
4. The Company shall make prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Company shall provide, appropriate and fair response to queries on news reports and request for verification of market rumours by regulatory authorities.
6. The Company shall ensure that information if any shared with analysts and research personnel is not UPSI.
7. The Company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the website of the Company to ensure official confirmation and documentation of disclosures made.
8. The Company shall handle all UPSI on a need-to know basis.
9. The Company shall ensure that UPSI is communicated, provided or is accessible to Insiders or procured by any person only in furtherance of legitimate purposes.

9.1 Principles for determination of Legitimate Purposes

Legitimate purpose shall include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency



professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.

The purposes involving sharing of UPSI which shall be deemed to be legitimate, shall include, but not restricted to the following:

- Sharing of relevant UPSI in conformity with the statutes applicable to the Company;
- Sharing of relevant UPSI in conformity to the business of the Company/ is in the ordinary course of business of the Company;
- If it is undertaken by any person to fulfil the obligation of his/ her role with respect to the Company;
- Sharing of relevant UPSI for facilitating conduct of due diligence for undertaking any transaction in the ordinary course of business;
- Sharing of relevant UPSI in case mandatory for performance of duties or discharge of legal obligations.

9.2 Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of the Regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with the Regulations.

The implementation of the Code shall be monitored by the Chief Investor Relations Officer of the Company. The Board may review the Code as and when deemed necessary and make any changes or modification as it may deem fit.

Date of Original adoption by Board/ Revision by the Board	Effective date of the Code
7th May, 2015	7th May, 2015
Revised on 1st April, 2019	1st April, 2019

