

May 15, 2015

Mr. S Subramanian

Corporate Relations Department - CODE NOS. 532481 & 912453
Bombay Stock Exchange Limited
Mumbai – 400 001

Mr. K Hari

Listing Department - NOIDA TOLL EQ & N2
National Stock Exchange of India Ltd.
Mumbai – 400 051

Re : Confirmation of Compliance with Regulations 8 and 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015

Dear Sirs,

Pursuant to the requirements of Regulations 8 and 9 of the SEBI (Prohibition of Insider Trading), Regulations, 2015 read with SEBI Circular No. CIR/ISD/01/2015 dated May 11, 2015, the Company has adopted an amended Insider Trading Code. A copy of the 'Code of Practices and Procedures for fair Disclosures of Unpublished Price Sensitive Information' is enclosed for your ready reference and has been uploaded on the Company's website.

This is for your information and records

Sincerely



Monisha Macedo
Compliance Officer

Cc: Sandy Jamieson, Nominated Advisor, AIM

NOIDA TOLL BRIDGE COMPANY LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1.0 Corporate Fair Disclosure Policy

- 1.1 To ensure timely and adequate disclosure of Unpublished Price Sensitive Information and to maintain the uniformity, transparency and fairness in dealing with all stakeholders, the following norms shall be followed by the Company:-

2.0 Prompt public disclosure of Unpublished Price Sensitive Information

- 2.1 The Company shall ensure that Unpublished Price Sensitive Information shall be handled on a "need to know" basis, i.e., Unpublished Price Sensitive Information shall be disclosed only to those within the Company who need the information to discharge their duty or to discharge legal obligations.
- 2.2 The Company shall make public disclosure of Unpublished Price Sensitive Information to the Exchanges as soon as the information or decisions are validated by the Board if required, and approved by the Executive Director and CEO for intimation to Exchanges. The said information shall also be disseminated on a continuous and immediate basis on the Company's official website at www.ntbcl.com in order to make such information generally available to investors and members of the Company.
- 2.3 The Company shall promptly disclose the Unpublished Price Sensitive Information on a continuous, immediate and uniform basis on the Exchange web portal and on the Company's website to avoid selective disclosure.
- 2.4 The Company may also consider ways of supplementing information released to Exchanges by improving investor access to their public announcements.

3.0 Overseeing and co-ordinating disclosure

- 3.1 The Company has designated the Compliance Officer to oversee corporate disclosures. However, Information disclosure/dissemination will be approved and authorized by the Executive Director and CEO for the purpose.
- 3.2 The Compliance Officer shall be responsible for ensuring that the company complies with continuous disclosure requirements. Overseeing and co-ordinating disclosure of Unpublished Price Sensitive Information to Exchanges, analysts, shareholders and media and educating staff on disclosure policies and procedure. However, the decision on the materiality of an event to be disclosed in accordance with clause 36 of the listing agreement shall be taken by the Executive Director and CEO.
- 3.4 If information is accidentally disclosed without prior approval, the person responsible may inform the Compliance Officer immediately, even if the information is not considered price sensitive.
- 3.5 If Unpublished Price Sensitive Information gets disclosed selectively, inadvertently or otherwise, steps are to be taken to make such information generally available.

4.0 Responding to market rumours

- 4.1 The Company shall respond to queries on news reports and any queries or requests for verification of market rumours by Exchanges in an appropriate and fair manner.



A handwritten signature in blue ink, appearing to be "R. K. Singh", written over the bottom right of the stamp.

- 4.2 The Executive Director & CEO shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and content and extent of the disclosure.

5.0 Timely Reporting of shareholdings/ownership and changes in ownership

- 5.1 Disclosure of shareholdings/ownership of Promoter/Employees/Directors/Key Managerial Personnel and their Immediate Relatives and disclosure of changes in ownership as provided under any regulations made under the Act and the listing agreement shall be made in a timely and adequate manner.

6.0 Disclosure/dissemination of Price Sensitive Information with special reference to Analysts, Institutional Investors

- 6.1 The Company will follow the guidelines given hereunder while dealing with analysts and institutional investors:-

- (i) **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.
- (ii) **Presence of two Company Executives** - In order to avoid misquoting or misrepresentation, as far as possible, two company representatives be present at meetings with Analysts, brokers or Institutional Investors.
- (iii) **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 Unpublished Price Sensitive Information, a public announcement should be made before responding.
- (iv) **Simultaneous release of Information** - When the 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 webcasting of analyst meets.

7.0 Medium of disclosure/dissemination

- (i) Disclosure/dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
- (ii) The Company shall ensure that disclosure to Exchanges is made promptly.
- (iii) The Company may also facilitate disclosure through the use of their dedicated Internet website.
- (iv) Company websites may provide a means of giving investors a direct access to analyst briefing material, significant background information and questions and answers.
- (v) The information filed by the Company with Exchanges under continuous disclosure requirement may be made available on the Company website.

This Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Exchanges.

Date: May 13, 2015

