

**Carborundum Universal Limited**

Regd. Off : 'Parry House', 43, Moore Street,
Chennai - 600 001. India.
Tel. : +91-44-3000 6199 Fax : +91-44-3000 6149
Email : cumigeneral@cumi.murugappa.com
Website : www.cumi.murugappa.com
CIN No. : L29224TN1954PLC000318.

May 18, 2015

Mr. Sanjay Golecha
General Manager – CRD
Bombay Stock Exchange Ltd.
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400 001

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Tel 022 – 2272 1233 / 34
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Direct Tel:022-22721121/2375
Stock Code : 513375
By Speed Post Ack. Due*

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

*Fax No.022 26598237 / 38
Tel No.2659 8452 / 26598235 - 36
26598100
Stock Code : CARBORUNIV-EQ
By Speed Post Ack. Due*

Dear Sirs,

SEBI (Prohibition of Insider Trading) Regulations, 2015 - Confirmation

As required under Circular No. CIR/ISD/01/2015 dated 11th May, 2015 issued by the Securities and Exchange Board of India (SEBI), we confirm that the Board of Directors of the Company have formulated the:

- (a) 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information pursuant to Reg. 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (Regulations). The Code is published on the official website of the Company viz., www.cumi.murugappa.com and a copy of the same is enclosed for your information.
- (b) 'Code of Conduct' to regulate, monitor and report trading in securities of the Company pursuant to Reg. 9 of the said Regulations.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For **Carborundum Universal Limited**

Rekha Surendhiran
Company Secretary
Encl: As above



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Code for Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)

1. Corporate Disclosure Policy

1.1. The following is the Corporate Disclosure policy/norm to be followed by the Company to ensure timely and adequate disclosure of price sensitive information.

2. Prompt disclosure of price sensitive information

2.1. Disclosure of UPSI would be done promptly when credible and concrete information is available for making the same generally available.

2.2. The Company will endeavour to make uniform and universal dissemination of UPSI and will avoid making selective disclosure once the information is ready to be made generally available. Material events will be disseminated as mandated by the stock exchanges in clause 36 of the Listing Agreement as amended from time to time.

2.3. In case the Company is required to make selective disclosure of UPSI, then the information will be promptly disseminated either in the form of notification to stock exchanges, press releases or upload of information on the website of the Company.

2.4. UPSI handling will be on a need to know for legitimate purposes only.

2.5. The information released to stock exchanges will also be placed on the website of the Company for improving investor access to such public announcements.

3. Overseeing and co-ordinating disclosure

3.1. The CEO/ Managing Director / the person who is designated as the Corporate Disclosure Officer (CDO) to oversee corporate disclosure will be the Chief Investor Relations Officer (CIO) to deal with dissemination of information and disclosure of UPSI.

3.2. CIO shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and co-ordinating disclosure of price sensitive information to stock exchanges, analysts, shareholders and media, and educating staff on disclosure policies and procedures.



- 3.3. Information disclosure/ dissemination may normally be approved in advance by the CIO.
- 3.4. If information is accidentally disclosed without prior approval, the person responsible may inform the CIO immediately, even if the information is not considered price sensitive.

4. Responding to market rumours

- 4.1. Any queries or requests for verification of market rumours by exchanges should be forwarded immediately to the CIO who shall decide on the response/clarification.
- 4.2. The CIO shall decide whether a public announcement is necessary for verifying or denying rumours and then making the disclosure.
- 4.3. The Company will, subject to non-disclosure obligations, aim to provide appropriate and fair response to the queries on news reports and requests for verification of market rumours by regulatory authorities.
- 4.4. As a general practice, if the rumour appears in a responsible media channel which has reasonably wide audience and rumour can have material impact on price of securities, then the Company would immediately make a proper announcement to present the correct position.

5. Timely Reporting of shareholdings/ ownership and changes in ownership

- 5.1. Disclosure of shareholdings/ ownership by major shareholders 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. Disclosure/ dissemination of Price Sensitive Information with special reference to Analysts, Institutional Investors

The guidelines given hereunder shall be followed while dealing with analysts and institutional investors:-

(i) Only Public information to be provided

Only public information should be provided to the analysts/ research persons. Alternatively, the information given to the such persons should be made generally available at the earliest.

(ii) Recording of discussion

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



(iii) Handling of unanticipated questions

Sufficient care should be exercised while 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, the same should be promptly made generally available.

(iv) Prompt release of Information

The Company will make transcripts or records of the proceedings of the meetings with analysts, investor relation meetings available on the website of the Company promptly. The Company may also consider live webcasting of analyst meets.

7. 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) CIO shall ensure that disclosure to stock exchanges is made promptly.
- (iii) 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 requirements may be made available on the Company website.

