



CODE FOR PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. Corporate Disclosure Policy:

1.1 The following is the Corporate Disclosure Policy/norm to be followed by Carborundum Universal Limited ("**Company**") to ensure timely and adequate disclosure of price sensitive information.

2. Prompt disclosure of price sensitive information:

2.1. Disclosure of Unpublished Price Sensitive Information, as defined under the Securities and Exchange Board of India (Prevention of Insider Trading) Regulations, 2015 ("**SEBI Insider Trading Regulations**") ("**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 Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), 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 basis for legitimate purposes only.

2.5 The information released to stock exchanges will also be published in the website of the Company for investor access to the public announcements.

3. Overseeing and coordinating disclosure:

3.1 The Chief Executive Officer/ Managing Director of the Company who is also 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 The CIO shall be responsible for ensuring that the company complies with continuous disclosure requirements, overseeing and co-coordinating disclosure of price sensitive information to stock exchanges, analysts, shareholders and media, and educating staff on disclosure policies and procedure.

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 stock 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 make 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 pricing of securities, then the Company shall consider 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 Securities and Exchange Board of India Act, 1992 and the SEBI LODR Regulations 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 generally available, public information should be provided to the analyst/ research persons.

(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. Price sensitive information should not be disclosed



to analysts in response to such questions before such information becomes generally available.

(iv) Prompt release of Information:

The Company will make transcripts or records of the proceedings of the meetings with Analysts and 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.
