

Ambuja Cement

ACL:SEC:

April 09, 2019

BSE Limited, Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai – 400023	National Stock Exchange of India Ltd., Plot No.C/1 'G' Block Bandra – Kurla Complex Bandra East, Mumbai 400051
Deutsche Bank Trust Company Americas Winchester House 1 Great Winchester Street London EC2N 2DB Ctas Documents <ctas.documents@db.com	Societe de la Bourse de Luxembourg, Avenue de la Porte Neuve L-2011 Luxembourg, B.P 165 "Luxembourg Stock Ex-Group ID " <ost@bourse.lu

Amendment to the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

Dear Sir,

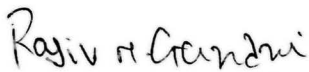
This is to inform that the Company has amended the Code of Practices and Procedure for fair Disclosure of Unpublished Price Sensitive Information inter alia incorporating therein a Policy for determination of "Legitimate purposes" ('Code of Fair Disclosures'), which is effective from 1st April, 2019.

Pursuant to Regulation 8(2) of the Securities and Exchange Board of India (Prohibition of Insider trading) Regulations, 2015, the code of fair Disclosure is attached. The same is also being uploaded on the website of the Company.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,
For AMBUJA CEMENTS LTD



RAJIV GANDHI
COMPANY SECRETARY
Membership No A11263

Encl: a/a

AMBUJA CEMENTS LIMITED

Elegant Business Park, MIDC Cross Road 'B', Off Andheri Kurla Road, Andheri (E), Mumbai 400059.
Tel.: 022- 4066 7000 / 6616 7000, Fax: 022 - 6616 7711 / 4066 7711. Website: www.ambujacement.com
Regd. Off. : P. O. Ambujanagar, Taluka - Kodinar, Dist. Gir Somnath, Gujarat.
CIN : L26942GJ1981PLC004717

Ambuja Cements Ltd.

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

(Pursuant to SEBI (Prohibition of Insider Trading Regulations, 2015)

1. This Code shall come into force from 15th day of May, 2015.

2. **Definitions:**

For the purpose of this code the following terms shall have the meanings assigned to them hereunder:

- i. **"Code" or "this Code"** shall mean this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
- ii. **"Chief Investor Relation Officer"** shall mean an Officer designated by the Board of Directors of the Company to deal with dissemination of information and disclosure of unpublished price sensitive information.
- iii. **"Generally available information"** means information that is accessible to the public on a non-discriminatory basis.
- iv. **"Insider Trading Regulations"** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.
- v. **"Unpublished price sensitive information" or "UPSI"** means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities of the Company and shall, ordinarily including but not restricted to, information relating to the following:
 - i. financial results;
 - ii. dividends;
 - iii. change in capital structure;
 - iv. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
 - v. changes in key managerial personnel; and
 - vi. material events in accordance with the listing agreement and in particular the matters listed in the policy for dissemination of information to the Stock Exchanges pursuant to clause 36 of the Listing Agreement.
- vi. **"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.



3. Principles of Fair Disclosure

The Company shall ensure –

- i. 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.
- ii. Uniform and universal dissemination of unpublished price sensitive
- iii. information to avoid selective disclosure.
- iv. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- v. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- vi. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
- vii. 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.
- viii. Handling of all unpublished price sensitive information on a need-to-know basis for legitimate purposes in accordance with the 'Policy for determination of Legitimate Purposes', which forms a part of this code.

4 Overseeing and co-ordinating disclosure

- i. The Board of Directors of the Company has designated Company Secretary as the "Chief Investors Relation Officer" (CIRO) to oversee the dissemination of information and disclosure of unpublished price sensitive information.
- ii. The CIRO shall be responsible for overseeing and co-ordinating disclosure of price sensitive information to stock exchange, analysts, shareholders and media.
- iii. The disclosure/dissemination of information shall be made with the prior approval by the Managing Director & CEO or in his absence, by the CFO.
- iv. No information shall be passed on by an Insider by way of making a recommendation for the purchase or sale of securities of the Company.

5. Responding to market rumours

- a. The CIRO shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the suitable statement/s in this regard.
- b. All the requests/queries received shall be documented and as far as practicable, the Chief Investor Relations Officer, shall request for such queries/requests in writing.

6. Disclosure/dissemination of Unpublished Price Sensitive Information with special reference to Analysts, Institutional Investors

The following guidelines will be followed whilst dealing with analysts, brokers, and Institutional Investors:-

- (i) Only such information which is in public domain shall be provided
- (ii) At least two representatives of the Company shall be present at the meetings with Analysts, Brokers or Institutional Investors.



- (iii) Unanticipated questions may be taken on notice and a considered response may be given later. No price sensitive information shall be shared unless a public announcement in regard to the same has been made.
- (iv) Where a meeting has been held with the Analysts, Institutional Investors, the Company shall either make a press release or post relevant information on its website immediately after such meet.

7. Medium of Disclosure and Dissemination

- (i) The Company shall disseminate all credible and concrete Unpublished Price Sensitive Information on a continuous and in a timely manner to stock exchanges in accordance with the requirements of applicable law, where its Securities are listed and thereafter to the press.
- (ii) As a good corporate practice, the Unpublished Price Sensitive Information disclosed to the stock exchanges and to the press may also be supplemented by prompt updates on the Company's web-site. The Company may also consider other modes of public disclosure of Unpublished Price Sensitive Information so as to improve investor access to the same.
- (iii) The information filed by the Company with the stock exchanges under the stock exchange Listing Agreement shall also be posted on the Company's website.
- (iv) The Company will also will promptly intimate any amendment to this Code of Corporate Disclosure Practices to the stock exchanges, as required under the Regulations.

8. Policy for Determination of "Legitimate Purposes"

The Policy for determination of "Legitimate Purposes" is annexed and forms part of this Code.

THIS CODE IS AN INTERNAL DOCUMENT TO SERVE AS GUIDELINES TO AVOID INSIDER TRADING AS PER SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS 2015.

Sd/-

Mr Haigreve Khaitan
Chairman of Compliance Committee Meeting
Date: 28th April, 2015 amended on
15th February 2019

Sd/-

N.S. Sekhsaria
Chairman of the Board of Directors
Date: 28th April, 2015 amended on
18th February 2019



ANNEXURE

Policy for Determination of "Legitimate Purposes"

1. The Policy is part of "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)" and is effective from April 01, 2019 and shall be adhered to by every Insider of the Company.

2. **Communication of UPSI pursuant to Legitimate Purpose**

"Legitimate Purposes" shall be as defined under clause 2 (vi) of "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information", which 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.

3. **Conditions for Sharing UPSI**

Any person in receipt of UPSI pursuant to a "Legitimate Purpose" shall be considered an "insider" for purposes of this Code and due notice shall be given to such persons which would inter alia include the following:-

- (i) The information shared is in the nature of UPSI.
- (ii) To maintain confidentiality of such UPSI and not to disclose such UPSI except in compliance with Insider Trading Regulations.
- (iii) Not to trade in securities of the Company while in possession of UPSI.

4. **Trading when in possession of UPSI**

When a person who has traded in securities has been in possession of UPSI, his trade(s) would be presumed to have been motivated by the knowledge and awareness of such information in his possession. In the case of connected persons the onus of establishing, that they were not in possession of UPSI, shall be on the connected person.

5. **Penalties and Fines applicable in case of violation of the Policy**

Any sharing of UPSI, other than in compliance with the Policy and the Insider Trading Regulations, would be construed as a violation. The onus lies on the insider to prove to the contrary. In case of any violation of this Policy, disciplinary action would be taken by the Company. The Company shall also inform SEBI about the violation.

6. **Policy Adherence Responsibility:**

The responsibility for adherence to this Policy vests entirely with the person who is sharing the UPSI as well as the recipient of the UPSI.

