

May 19, 2015

1. Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai 400 001
2. The Calcutta Stock Exchange Limited  
No.7, Lyons Range, Kolkata – 700 001

Dear Sir/ Madam,

Sub.: Code of practices and procedures for fair disclosure and conduct – Reg.

Ref.: 1) SCRIP CODE: 513629 -Tulsyan NEC Limited  
2) SEBI (Prohibition of Insider Trading) Regulations, 2015

This has reference to the subject mentioned herein above.

In this regard, please find enclosed herewith the copy of code of practices and procedures for fair disclosure and conduct pursuant to implementation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

This disclosure is being made in accordance with the provisions of Regulation 8(2) of chapter IV of SEBI (Prohibition of Insider Trading) Regulations, 2015 notified by SEBI on 15<sup>th</sup> January, 2015.

Kindly take on record the same.

Thanking you.  
Yours faithfully  
For Tulsyan NEC Limited,

*C.S. Giridhar*

**CS GIRIDHAR**  
Company Secretary

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

1. In consonance with the principles of fair disclosure specified in Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 the Tulsyans NEC Limited has adopted this "Code for Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information", in respect of fair disclosure of unpublished price sensitive information relating to the Company and / or its securities.
2. This Code shall come into force from May 15, 2015.
3. **Definitions:**

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

- i. **"Act"** means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
- ii. **"Code"** or **"this Code"** shall mean this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information;
- iii. **"Company"** or **"the Company"** means Tulsyans NEC Limited;
- iv. **"Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis, such as information published on the website of the stock exchanges. "Generally Available" with respect to information shall be construed accordingly;
- v. **"Insider"** means any person who is a connected person; or in possession of or having access to unpublished price sensitive information.
- vi. **"Connected person"** means any person as defined in the SEBI (Prohibition of Insider Trading Regulations) 2015, as amended from time to time.
- vii. **"Insider Trading Regulations"** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
- viii. **"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 include but not restricted to, information relating to the following:
  - (a) financial results;
  - (b) dividends;
  - (c) change in capital structure;
  - (d) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
  - (e) changes in key managerial personnel; and
  - (f) material events in accordance with the listing agreement.

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Ph : +91 44 3918 1060 / 3912 0756, Fax : +91 44 3918 1097 | Email : [marketing@tulsyanec.in](mailto:marketing@tulsyanec.in) | [www.tulsyanec.in](http://www.tulsyanec.in)  
**Registered Office:** 61, Sembudoss Street, Chennai - 600 001. Phone : +91 44 2522 2673. | CIN L28920TN1947PLC007437

- ix. **“Promoter”** shall have the meaning assigned to it under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.
- x. **“Takeover regulations”** means the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.
- xi. **“Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and “trade” shall be construed accordingly.
- xii. **Other terms** not specifically defined here shall have the same meaning as assigned under the ‘Code of Conduct to Regulate, Monitor and Report trading by its Insiders’ of the Company and ‘the Insider Trading Regulations’.

The provisions of this Code have to be read along with the Insider Trading Regulations and if there is any inconsistency / contradiction between the two, the provisions of the Insider Trading Regulations shall prevail.

#### **4. Purpose of the Code**

This Code has been formulated to ensure prompt, timely and adequate disclosure of UPSI.

#### **5. Principles of Fair Disclosure**

The Company shall ensure:

- i. 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.
- ii. Uniform and universal dissemination of UPSI to avoid selective disclosure.
- iii. Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- iv. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- v. Information shared with analysts and research personnel is not UPSI.
- vi. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website of the Company to ensure official confirmation and documentation of disclosures made.
- vii. Handling of all UPSI on a need-to-know basis.

## 6. Overseeing and co-ordinating disclosure

- i. The Company shall designate a senior officer as a Chief Investor Relations Officer ("CIRO") to deal with dissemination and disclosure of UPSI.
- ii. The CIRO would be responsible to ensure timely, adequate, uniform and universal dissemination and disclosure of UPSI pursuant to this Code as required under the Insider Trading Regulations so as to avoid selective disclosure.
- iii. The CIRO shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and co-ordinating disclosure of UPSI to Stock Exchange(s) where Tulsyannec Limited's securities are listed, analysts, shareholders and media, and educating employees on disclosure policies and procedure.
- iv. Disclosure/dissemination of UPSI may normally be approved in advance by CIRO. In case of doubt, the CIRO shall consult and seek approval of the Managing Director / Executive Director(s) / the Chief Financial Officer of the Company pursuant to the Listing Agreement / Regulations, before dissemination of such information.
- v. If UPSI is accidentally disclosed without prior approval of CIRO, the person responsible shall inform the CIRO immediately. The CIRO will then promptly disseminate the information so as to make such information generally available.

## 7. Responding to market rumours

The CIRO shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosure, if required. He may consult the Managing Director or Executive Director(s) or the Chief Financial Officer of the Company pursuant to the Listing Agreement / Regulations in this regard and thereafter make appropriate disclosures.

## 8. Disclosure/dissemination of Price Sensitive Information with special reference to Analysts, Research Personnel, Institutional Investors

No person, except those authorized by the CIRO, shall disclose any information relating to the Company's Securities to analysts, research personnel and institutional investors.

All Directors and Employees of the Company should follow the guidelines given hereunder while dealing with analysts, research personnel and institutional investors:

**i. Only Public information to be provided**

The Company shall provide only public information to the analyst/research personnel/large investors like institutions. The CIRO shall ensure that information shared with them is not UPSI. The information given to the analyst should be made public at the earliest.

**ii. Recording of discussion and Simultaneous release of Information**

In order to avoid misquoting or misrepresentation, it is desirable that at least two Company representatives be present at meetings with analysts, brokers or institutional investors and discussions should preferably be recorded.

When a Company organises meetings with analysts and other investor relations conferences, the CIRO will ensure that the transcripts or records of proceedings of meetings with analysts and other investor relations conferences are posted on the official website of the Company, to ensure official confirmation and documentation of disclosures made. The Company may also consider live web casting of analyst meets.

**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 noted and a considered response given later. If the answer includes price sensitive information, then it should be made generally available before responding.

**9. Medium of disclosure/dissemination**

- i. The Company shall ensure that disclosure to Stock Exchange(s) where the Company's securities are listed is made promptly.
- ii. Disclosure/dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
- iii. The Company may also facilitate disclosure through the use of its official website.
- iv. The information filed by the Company with exchanges under continuous disclosure requirement may be made available on the Company website.

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10. The Company will also promptly intimate any amendment to this Code of Corporate Disclosure Practices to the Stock Exchanges(s) where Tulsy Steel Limited's Securities are listed, as required under the Insider Trading Regulations.
11. This Code has been reviewed and approved by the Board of Director through a Resolution passed at the meeting of the Board held on 25<sup>th</sup> March, 2015. This Code shall be applicable and binding on all Directors, Employees and Connected Person of the Company.
12. This Code shall be published on the Official Website of the Company [www.tulsyannec.in](http://www.tulsyannec.in)

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