

## **BHUSHAN STEEL LIMITED**

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### **CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

*[Pursuant to Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015]*

#### **1. Preamble:-**

- a. This Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information is formed under Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, which provides for formulation of a “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” for the Board of Directors of the Company.
- b. This Code shall become applicable with effect from 15th May, 2015.

#### **2. Principles of Fair Disclosure for purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**

The Company shall follow the following Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in order to adhere to each of the principles set out in Schedule A of SEBI (Prohibition of Insider Trading) Regulation, 2015 without diluting the provisions of those Regulations :

- a. The Company shall promptly make public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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.
- b. The Company shall ensure that uniform and universal dissemination of unpublished price sensitive information is made to avoid selective disclosure.

- c. For the purpose of this code, the Managing Director and in his absence, the Chief Financial Officer of the Company is designated as the chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- d. The Company shall ensure prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- e. The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- f. The Company shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
- g. The Company shall 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.
- h. All the Directors/ Employees who are handling the unpublished price sensitive information shall handle such information on a need-to-know basis and shall ensure that such price sensitive information once finally approved by the Board of Directors is disclosed promptly to the Stock Exchanges at which shares of the Company are listed.