

TEJAS NETWORKS LIMITED

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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

(In terms of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015)

Adopted by the Board of Directors on October 26, 2016, and amended on August 26, 2017 and March 22, 2019

Tejas Networks Limited (the “**Company**”), adopts this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“**Code of Fair Disclosure**”) as amended and approved by the Board of Directors’ at its meeting held on March 22, 2019, in compliance with the requirement under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the “**Regulations**”).

1. Purpose

The Regulations require every listed company to formulate a code of practices and procedures for fair disclosure of unpublished price sensitive information, and maintain minimum standards set out in the Regulations. Accordingly, the Company has formulated this Code of Fair Disclosure as a framework to ensure timely and adequate disclosure of Unpublished Price Sensitive Information as defined in Regulation 2(n) of the Regulations (“**Unpublished Price Sensitive Information**” or “**UPSI**”). This Code of Fair Disclosure shall apply to disclosure of UPSI by the Company, its subsidiaries, associates and the companies under the same management.

2. Effectiveness

This amended and restated Code of Fair Disclosure has been approved by the Board of Directors of the Company and shall be effective from March 22, 2019.

3. Definitions

Capitalized terms used but not defined herein shall have the same meaning as assigned thereto in the SEBI Insider Regulations, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder or any other applicable laws or regulations, as the case may be.

"**Act**" means the Securities Exchange Board of India Act, 1992 (15 of 1992). "**Board**" means Board of Directors of the Company.

"**CFO**" means Chief Financial Officer as defined in Section 2(19) of the Companies Act, 2013.

"**Company Secretary**" means the company secretary of the Company appointed in terms of the resolution passed by the Board of the Company in compliance of the provisions of the Companies Act, 2013.

"**Compliance Officer**" means Company Secretary of the Company or any other senior officer, designated so from time to time and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations, and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified in Regulations under the overall supervision of the Board of the Company.

"Managing Director" means managing director as defined in Section 2(54) of the Companies Act, 2013.

"Officer" includes any director, manager or key managerial personnel or any person in accordance with whose direction or instructions the board of director or anyone or more of the directors is/are accustomed to act.

"Regulations" shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

"SEBI" means the Securities and Exchange Board of India.

"Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof, except units of a mutual fund.

4. Disclosure of Unpublished Price Sensitive Information

- 4.1 The Company will comply with all periodic reporting and disclosure requirements contained in the Companies Act, 2013, Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, the Regulations and other applicable laws.
- 4.2 The Company shall make prompt disclosure of UPSI that would impact the price discovery no sooner than credible and concrete information comes into being, in order to make such information generally available.
- 4.3 The Company shall ensure uniform and universal dissemination of UPSI to avoid selective disclosure.
- 4.4 In case the Company selectively discloses any UPSI inadvertently or otherwise, measures shall be taken to disseminate the same promptly and to make the information generally available by informing to the stock exchanges where the securities of the Company are listed.
- 4.5 If any Unpublished Price Sensitive Information is inadvertently disclosed without the consultation of the Compliance Officer, the person responsible shall inform the Compliance Officer immediately, for dissemination of the information so as to make it generally available.
- 4.6 All UPSI shall be handled by the officers of the Company and any other connected persons on a need-to-know basis, and in accordance with the provisions of the Regulations.
- 4.7 The Company shall not disclose any information regarding any forward looking statements or information.
- 4.8 The Compliance Officer shall approve the disclosure of the information in advance and the Compliance Officer shall be designated to deal with dissemination of information and disclosure of UPSI.

5. Disclosure of information for legitimate purpose

- 5.1 The sharing of UPSI for "legitimate purpose" in the ordinary course of business by an Insider with statutory authorities, 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 these regulations.
- 5.2 The person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "Insider" for the purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance to these regulations.

6. Medium of disclosure/dissemination

Disclosure and dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination. All disclosures to the stock exchanges, on which the Securities of the Company are listed, shall be made promptly. The Company shall also disclose information through the use of its dedicated internet website.

7. Overseeing and Co-coordinating disclosures

7.1 The Compliance Officer will oversee the corporate disclosures and is designated by the Board for the dissemination and disclosure of Unpublished Price Sensitive Information to the stock exchanges on which the securities of the Company are listed.

7.2 The responsibilities of the Compliance Officer shall include:

- a) ensuring compliance with the continuous disclosure requirement;
- b) overseeing and co-ordinating the disclosure of price sensitive information to stock exchanges, analysts, shareholders and the media; and
- c) educating staff on disclosure policies and procedure.

7.3 The Compliance Officer shall report to and be answerable to the Managing Director.

8. Response to queries on market rumors

8.1 Any query or request for verification of market rumours received from stock exchanges, the press, the media or any other source, shall ordinarily be directed to the Compliance Officer.

8.2 The Compliance Officer shall provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities. The Compliance Officer shall in consultation with the CFO/ Managing Director(s) also decide whether a public announcement is necessary for verifying or denying rumors and in case it is necessary, the Company should make a public announcement for either verifying or denying the rumors.

8.3 All requests and queries for verifications of market rumours shall be documented as far as practicable.

9. Information shared with analyst and research personnel

9.1 The Company shall ensure that the information shared with analyst, research personnel, or investors is neither selectively shared to the disadvantage of other stakeholders, nor is Unpublished Price Sensitive Information. The Company shall follow the guidelines given hereunder while dealing with analysts and institutional investors.

9.2 **Disclosure of information shared with the research analyst or investors** - The Company will ensure that no UPSI is disclosed selectively to any one or group of research analysts or investors, to the disadvantage of other stakeholders. Any UPSI shared with the research analysts or investors should be simultaneously made public.

9.3 **Recording of discussion** -The Compliance Officer shall be responsible for developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences available on the official website to ensure official confirmation and documentation of disclosures made.

9.4 **Handling of unanticipated questions** - The Company should promptly and carefully deal with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response may be given later. If the answer includes UPSI, a public announcement should be made before responding.

10. Modification and Amendments

10.1 The Company reserves all right to modify and/or amend this Code of Fair Disclosure at any time. This Code of Fair Disclosure and subsequent amendment(s) thereto, shall be promptly intimated to the stock exchanges where the Securities of the Company are listed.

10.2 This Code of Fair Disclosure and any amendment thereof shall also be published on the official website of the Company.