



The Bombay Stock Exchange Ltd.
BSE's Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001

National Stock Exchange of India Limited
"Exchange Plaza"
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051

SRF/SEC-A/13

25.11.2015

Subject : Intimations under of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Reference : Appointment of Authorized Person under Regulation 30(5) and Appointment of Compliance Officer under Regulation 6

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations), the Board of Directors of the Company in their meeting held on 6th November, 2015, had approved the following: -

- Policy for determination of materiality based on the criteria specified in the Regulations.
- appointment of Mr. Anoop K. Joshi, President & Company Secretary as authorised person, who shall in consultation with Mr. Ashish Bharat Ram, Managing Director determine materiality of any event in accordance with the Regulations for the purpose of making disclosures to the Stock Exchanges.

The amended "Code of Practices and Procedures for Fair Disclosure of UPSI" incorporating the above changes is enclosed herewith for your records. The aforesaid Code has been published on the website of the Company.

Further, the Board of Directors of the Company pursuant to Regulation 6 of the Regulations, has appointed Mr. Sanjiv Kumar Sharma, Deputy General Manager – Secretarial as Compliance Officer of the Company.

The contact details of aforesaid officials are given below:-

Mr. Anoop K Joshi, President & Company Secretary Address : SRF Limited Block – C, Sector – 45, Gurgaon, Haryana – 122003 Email- ajoshi@srf.com Phone - 0124-4354596 FAX No. – 0124-4354500	Mr. Sanjiv Kumar Sharma Compliance Officer Address : SRF Limited Block – C, Sector – 45, Gurgaon, Haryana – 122003 Email- sanjiv.sharma@srf.com Phone - 0124-4354797 FAX No. – 0124-4354500
--	--

This is for your information and records.

Thanking you,

Yours faithfully,

For **SRF LIMITED**


ANOOP K. JOSHI
PRESIDENT & COMPANY SECRETARY

Encl: As above

SRF LIMITED
Block-C Sector-45
Gurgaon 122 003
Haryana India
Tel: +91-124-4354400
Fax: +91-124-4354500
E-mail: info@srf.com
Website: www.srf.com

Regd. Office:
C-8 Commercial Complex
Safdarjung Development Area
New Delhi 110016



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

Page: 1 of 11
Version : 2
Date of Approval :
6.11.2015

POLICY	To evolve a set of rules and guidelines for ensuring timely, accurate , adequate and widespread disclosure of unpublished price sensitive information to outsiders (all those who are not “insiders” as defined in the Code of Conduct to Regulate, Monitor and Report Trading by Insiders of the Company).
PURPOSE	<ol style="list-style-type: none">1. To ensure compliance with SEBI disclosure norms.2. To provide guidelines for dissemination of information.3. To ensure adequate controls in the flow of information.4. To establish accountability for external communication, especially media and investors5. To lay down guidelines for determining the materiality of Unpublished Price Sensitive Information (UPSI).
OBJECTIVES	<ol style="list-style-type: none">1. To establish commitment for disclosure2. To prevent flow of inconsistent or contradictory information3. To handle market rumours and crisis communication.4. To continuously improve upon investor communication.5. To provide guidelines for sharing of price sensitive information with customers, alliance partners, suppliers etc.6. To ensure timeliness, accuracy, adequacy and spread of information disclosed7. To ensure parity in Company’s all forms of external communication.
KEY STAKEHOLDERS	<ol style="list-style-type: none">1. Shareholders and Lenders2. The Board of Directors3. The Management4. The Promoters5. Media6. Customers and Vendors7. Employees8. Government9. Public and Society at large



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

	<ul style="list-style-type: none"> v. changes in key managerial personnel; and vi. other material events defined in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
<p>KEY PRINCIPLES UNDERLYING THE POLICY</p>	<ol style="list-style-type: none"> 1. Prompt, timely, adequate, accurate and widespread disclosure. 2. Uniform and universal dissemination of UPSI to avoid selective disclosure. 3. Any Deemed Material event or Other Material event, as the case may be, should be disseminated publicly before being shared with a select group of analyst/investors. 4. When in doubt disclose. 5. Trust is built over long period but destroyed with one bad communication. 6. Manage stakeholder's expectations within a narrow band, neither over-promising nor under-promising. 7. Conservative in commenting on future. 8. Discussion to be fact-based. 9. Only designated spokespersons may interact with media. 10. Any employee, other than designated spokesperson, must have permission from the company management before talking to media on any topic. 11. Prompt dissemination of Deemed Material event or Other Material event, as the case may be that gets disclosed selectively, inadvertently or otherwise to make such information generally available. 12. Handling of all Deemed Material event or Other Material event, as the case may be on a need-to-know basis.
<p>KEY FRAMEWORKS MODELS, CONCEPTS AND LEGAL GUIDELINES</p>	<ol style="list-style-type: none"> 1. Minimum Standards for Code of Conduct to Regulate, Monitor and Report Trading prescribed in Schedule B to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("the Regulations") 2. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
<p>GUIDELINES & RULES</p>	<p>1. General</p> <ul style="list-style-type: none"> a. The Company is a multi-product, multi business entity operating from multiple locations in India and outside. Various business specific Deemed Material event or Other Material event, as the case may be relating to these businesses emerge



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

Page: 5 of 11
Version : 2
Date of Approval :
6.11.2015

Without prejudice to the generality of the above, the Company may make disclosures of event/information as specified by the Board from time to time.

The Company shall also make disclosure of Deemed Material events and Other Material events relating to its Material Subsidiaries as per the guidelines laid down in this Policy.

The details of the Deemed Material events and Other Material events which are required to be disclosed to the Stock Exchange(s) shall be as per the circulars issued by SEBI in this regard, from time to time.

The above guidelines for determining the materiality shall be considered as the Company's Policy for determination of materiality of an event/information.

Responsibility of compliances with regard to financial reporting under the Regulations is upon CFO of the Company.

The Company Secretary is responsible for overall compliances of the Regulations and shall be focal point for all communication with Stock Exchanges and SEBI.

The Company Secretary would be the Chief Investors Relations Officer responsible for timely informing the stock exchange about any Deemed Material event or Other Material event after obtaining the same from the concerned persons within the organisation. The Head of Corporate Communications shall also be informed simultaneously.

The Head of Corporate Communications would be responsible for coordinating with the Chief Investors Relations Officer to ensure that the Company complies with continuous disclosure requirements, overseeing and coordinating disclosure of Deemed Material events or Other Material events through media and educating staff on disclosure policies and procedures

The Chief Investors Relations Officer would be responsible for giving a go-ahead to the company's Corporate Communications Department for issue of press release, or any Deemed Material event or Other Material event immediately after communicating the same to the stock exchange.

- b. Disclosure to stock exchanges must be done promptly.
- c. Only Public information to be provided to the Analyst/Research persons/institutional investors. Alternatively, any other information given to outsiders



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

Page: 7 of 11
Version : 2
Date of Approval :
6.11.2015

3. Communications with financial analysts and investors

- a. Information related to business/plan/ strategy/future outlook should not flow out without approval of the Managing Director.
- b. Proper records of all communication with financial analysts and investors should be maintained for future reference.
- c. At least two company representatives should be present at meetings with institutional investors, analysts, brokers and discussions should preferably be recorded.
- d. Whenever the company makes a formal presentation to analysts/ investors on quarterly results, the company shall post the same on its website.

4. Internet website

- a. The company would maintain an Investor Relations section on its website
- b. Documents of interest to investors that are available in paper copy will be made available on the website as well. These include the annual report, quarterly reports, the information for investors' fact book and Press Releases. Press Releases will be uploaded on the website.
- c. All the information filed with the exchange would be posted on the website.
- d. Transcripts or records of proceedings of meetings with analysts and other investor relations conferences / earning calls shall be disclosed on the official website to ensure official confirmation and documentation of disclosures made.
- e. The website may be supplemented with other information of particular interest to investors from time to time.
- f. The Corporate Communications Department shall be responsible for ensuring timely posting and updation of the existing investor related information on website.
- g. This Policy and any amendment thereto shall be promptly intimated to the stock exchanges where the securities of the company are listed and disclosed on the website of the company.

5. Responding to Market Rumours and Crisis Communication

- a. The company will follow a policy of not commenting on market rumours unless it involves a critical issue and is likely to have a significant material



**Code of Practices and Procedures for Fair
Disclosure of Unpublished Price Sensitive
Information**

Page: 9 of 11
Version : 2
Date of Approval :
6.11.2015

Annexure "A"

Events which shall be disclosed without any application of the guidelines for materiality

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring.

Explanation.- For the purpose of this sub-para, the word 'acquisition' shall mean,-

- (i) acquiring control, whether directly or indirectly; or,
 - (ii) acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that -
 - (a) the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;
 - (b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.
2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.
 3. Revision in Rating(s).
 4. Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
 - a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
 - b) any cancellation of dividend with reasons thereof;
 - c) the decision on buyback of securities;
 - d) the decision with respect to fund raising proposed to be undertaken
 - e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited /dispatched;
 - f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
 - g) short particulars of any other alterations of capital, including calls;
 - h) financial results;
 - i) decision on voluntary delisting by the listed entity from stock exchange(s).

5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.



**Code of Practices and Procedures for Fair
Disclosure of Unpublished Price Sensitive
Information**

Page: 11 of 11
Version : 2
Date of Approval :
6.11.2015

Annexure B

Events which shall be disclosed upon application of the guidelines for materiality

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit / division (entirety or piecemeal).
3. Capacity addition or product launch.
4. Awarding, bagging/ receiving, amendment or termination of Awarded /bagged orders/contracts not in the normal course of business.
5. Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
6. Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
7. Effect(s) arising out of change in the regulatory framework applicable to the listed entity.
8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety for any third party.
12. Granting, withdrawal , surrender , cancellation or suspension of key licenses or regulatory approvals.