



HINDUJA GLOBAL SOLUTIONS LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

A. Preamble

Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended (“**Regulations**”), the Board of Directors (“**Board**”) of Hinduja Global Solutions Limited (“**HGS**” or “**Company**”) has formulated this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“**Code of Fair Disclosure**” or the “**Code**”).

Further on December 31, 2018, the Securities and Exchange Board of India (“**SEBI**”) notified the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018, which shall be effective from April 1, 2019. (“**Amended Insider Trading Regulations**”). Pursuant to the Amended Insider Trading Regulations, the Company has modified the Code.

B. Definitions

1. “**Generally Available Information**” means information that is accessible to the public on a non-discriminatory basis; “Generally Available” with respect to information shall be construed accordingly.
2. “**Unpublished Price Sensitive Information**” or “**UPS**” means any information, relating to the Company or its securities, directly or indirectly, that is not generally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:
 - (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; and
 - (e) changes in key managerial personnel.
3. “**Compliance Officer**” shall have the meaning ascribed to it under the “*Code of Conduct for Regulating, Monitoring and Reporting of Trading by Employees and Other Connected Persons*”, formulated by the Company, pursuant to Regulation 9 of the Regulations.

C. Code of Fair Disclosure

Adhering to the requirements outlined by the Regulations, including the requirements outlined in Schedule A to the Regulations, the Compliance Officer, shall ensure:

1. 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.
2. Uniform and universal dissemination of UPSI to avoid selective disclosure. Speculative disclosures or selective disclosures that could have an adverse impact on the market and the price discovery process shall be avoided.
3. The Chief Financial Officer of the Company is designated as the Chief Investor Relations Officer (CIRO) for the purpose of this Code and the Regulations, to deal with dissemination of information and disclosure of UPSI under the guidance of the Chief Executive Officer (CEO). CIRO shall coordinate with the Compliance Officer for the purposes of such dissemination and disclosure of UPSI.
4.
 - (a) In the event of any UPSI getting disclosed selectively, inadvertently or otherwise, the CIRO shall ensure prompt dissemination of UPSI, so as to make such UPSI generally available.
 - (b) Information disclosure/dissemination of any UPSI shall be approved in advance by CIRO. If UPSI is accidentally disclosed selectively, inadvertently or otherwise in good faith, without prior approval of CIRO, the person responsible for such accidental dissemination of UPSI shall be obligated to inform the CIRO immediately. The CIRO will then promptly disseminate such accidentally disclosed UPSI so as to make it generally available.
 - (c) CIRO shall ensure that the Company complies with disclosure requirements, overseeing and coordinating disclosure of UPSI to stock exchange, analysts, shareholders and media, as the case may be.
 - (d) The Board will ensure that the Code is published on its official website.
 - (e) The Board will further ensure that every subsequent amendment to this Code is intimated to the stock exchanges where the securities of the Company are listed.
5. Appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities. Any such queries shall be promptly directed to CIRO. CIRO shall decide the responses of the Company in consultation with the CEO and the Compliance Officer.
6.
 - (i) The CIRO shall ensure that no UPSI is shared with analysts, research personnel or during investors meetings.

(ii) The CIRO shall follow the following guidelines while dealing with research personnel, analysts, Institutional investors and during Investors Meet:-

- a. Only Public information to be provided:-
The CIRO shall only provide information which is publicly available.
- b. Handling of unanticipated questions/issues raised outside the scope of discussion:-

Unanticipated questions/issues raised outside the scope of discussion with analysts or during investor/press meetings may be taken on notice and a considered response be given later, provided that the response does not fall within the purview of UPSI. It is clarified that such responses are also based solely on information which is publicly available. .

No UPSI to be provided during the interaction with the Press or while giving interview to any TV Channel.

7. 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.
8. The Compliance Officer shall handle UPSI strictly on a “*need-to-know*” basis.
9. Policy for determination of legitimate purposes.
 - a) The Company will disclose UPSI only for legitimate purposes.
 - b) In accordance with the requirements outlined by Regulation 2A of the Regulations, all UPSI may be disclosed only where such disclosure is strictly on a need-to-know basis and in furtherance of *legitimate purposes*, i.e., discharge of legal obligations or to those within the Company who need the UPSI to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of such information.
 - c) The sharing of UPSI shall be considered as for “*legitimate purposes*”, if it is 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 or this Code. It is clarified that any person in receipt of unpublished price sensitive information

pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of the Code and Regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with the Code and Regulations.

10. Maintenance of Structured Digital Database

A structured digital database shall be maintained containing the names of such persons or entities as the case may be with whom information is shared under this Code or the Regulations along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. The databases shall be maintained with utmost confidentiality and the access to such database shall be restricted only for the purposes of implementing fair practices under this Code.

THIS POLICY IS ONLY INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO AVOID INSIDER TRADING. IT WILL BE THE RESPONSIBILITY OF EACH EMPLOYEE TO ENSURE COMPLIANCE OF SEBI REGULATIONS AND OTHER RELATED STATUTES FULLY.
