



**BHARTI HEXACOM CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF
UNPUBLISHED PRICE SENSITIVE INFORMATION – 2015**

[Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015]

**Bharti Hexacom Limited
Regd. Office: Bharti Crescent,
1, Nelson Mandela Road, Vasant Kunj, Phase – II,
New Delhi – 110 070**

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

A. Background:

Bharti Hexacom Limited (the Company) follows the highest standards of transparency and fair disclosure, and ensures that all material updates / information are shared with the stakeholders - including investors, market analysts, media and other third parties - in a timely, orderly, consistent and credible manner.

As per practice, all material updates, including unpublished price sensitive information (UPSI), which are intended to be made public or require public disclosure under any law, are submitted to the stock exchanges, uploaded on the company's web-site, and if deemed necessary, informed to media by way of press release / media statement. Such material updates / UPSI are also intimated through email to those who register their email id, on the Company's web-site, in the Investor Relations Section.

In compliance with Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors formally adopts this Code of Conduct.

B. Principles of Fair Disclosure:

Under this Code, the Company will ensure the following Principles, in disclosing UPSI:

- a) Prompt public disclosure of all UPSI (intended to be made public, or are required to be made public as per law) that may impact price discovery, as soon as credible and concrete information comes into being, so that such information is generally available.
- b) Uniform and universal dissemination of UPSI, to avoid selective disclosure.
- c) Prompt dissemination of UPSI that gets disclosed selectively, whether inadvertently or otherwise, in the manner stated above. Rumors and media speculation (including quotes by unnamed persons) will not be considered as selective disclosure.
- d) Appropriate and fair response to queries on news reports and requests for verification of market rumors, by regulatory authorities.
- e) No UPSI will be shared with Analysts, Institutional Investors, and Research Personnel.
- f) Prompt dissemination of transcriptions or recordings of proceedings of earnings calls, or similar events hosted by the Company, on its website.
- g) Handling of all UPSI on need-to-know basis and shall not be communicated by any insider to any person except for 'legitimate purposes'.

C. Legitimate Purposes:

For the purpose of this Code, the expression '*legitimate purpose*' shall include (but not limited to) the sharing of information by an insider in following manner:

- a) in 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 ("Relevant Persons"), provided that such sharing of UPSI has not been carried out to evade or circumvent the provisions of the PIT Regulations.
- b) during the course of performance of official duties.
- c) pursuant to a legal or regulatory obligation owed to a third party; and
- d) in compliance with the provisions of PIT Regulations or any other law for the time being in force applicable on sharing of information by an insider to any third person.

In addition to above, the Compliance Officer shall, on case to case basis, allow the sharing of information after considering the following:

- a) reasons for sharing of such information;
- b) person sharing the information does not have any 'illegitimate' purpose behind sharing of such information; and
- c) on such terms and conditions as the Compliance Officer deems fit.

Every Designated Person sharing the information for 'legitimate purposes' pursuant of the provisions of this Code shall also observe the provisions of the Insider Trade Code with respect to the sharing of such information for 'legitimate purposes'.

D. Website:

The Company will maintain a functional and updated website containing complete details, including information about its various businesses, products and services, financial information, quarterly and annual results, annual reports, management and ownership structure, investor presentations, press releases, stock exchanges submissions, shareholders communications, contact details, etc., for universal disclosure of UPSI.

E. Chief Investor Relations Officer:

The Head-Investor Relations of Bharti Airtel Limited, Holding Company, will act as the 'Chief Investor Relations Officer', as per the Code. The Chief Investor Relations Officer will be responsible for dissemination of information and disclosure of UPSI, through the Company Secretary, in compliance with applicable corporate and securities laws.

F. Amendment

The Code can be modified at any time by the Board of Directors of the Company, or by the Company Secretary to reflect any changes / amendments / clarifications notified by SEBI, subject to ratification of such amendment by the Board, in its next meeting.

G. Disclosure

The Code will be published on the website of the Company. Further, this Code and any subsequent amendment or modification made thereto shall be promptly intimated to the stock exchange where the securities of the Company are listed.

-- // --