

PANYAM CEMENTS & MINERAL INDUSTRIES LTD.
(CIN: L26940AP1955PLC000546)

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OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

Regd. Office: C-1, Industrial Estate, Bommalasatram, Nandyal- 518502 Kurnool Dt., A.P.
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Purpose:

The Board of Directors of every company, whose securities are listed on a stockexchange, shall formulate and publish on its official website, a Code of Practices and Procedures for Fair disclosure ("The Code") of unpublished price sensitive information ("UPSI") that it would follow in order to adhere to each of the principles as stated In Schedule A of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015 ("The Regulations").

Preamble:

The Board of Directors formulated the Code that it would follow in order to adhere each of the principles set out in Schedule A of the Regulations, in its meeting held on 30th May 2015. The Code is also published on the official website of the Company www.panyamcements.com.

The Equity Shares of the Company are listed on Bombay Stock Exchange Limited (BSE).

A code of practices and procedures for fair disclosure of unpublished price sensitive information (UPSI) for adhering each of the principles is set out below:

1. The Company shall ensure to promptly disclose to the public all of Unpublished Price Sensitive Information (UPSI) that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available. For this purpose Unpublished Price Sensitive Information means any information which relates directly or indirectly to the Company and that is not generally available which upon becoming generally available, is likely to affect the price discovery of shares of the Company. The following shall be deemed to be Unpublished Price Sensitive Information.
 - Periodical financial results of the Company
 - Intended declaration of dividends (both interim and final)
 - Issue of securities, buy-back of securities or any forfeiture of shares change in market lot the Company Shares.
 - Acquisition, Merger, De-merger, Amalgamation, Restructuring, Scheme of arrangement or takeovers
 - Disposal, Spin off or selling division of whole or substantially whole of the undertaking
 - Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company.
 - Changes in Key Managerial Personnel
 - Material events in accordance with the listing agreement and
 - Other matters as may be prescribed by SEBI/considered by the Compliance Officer to be unpublished price sensitive from time to time
2. The Company shall ensure uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. The Compliance Officer shall act as Chief Investor Relations Officer and will be responsible for ensuring that the Company complies with the continuous disclosure

For Panyam Cements & Mineral Industries Limited

S. Sreedhar Reddy

Managing Director

requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and this Code. He shall also be responsible for overseeing, monitor and co-ordinating dissemination of disclosure of price sensitive information to Stock Exchange and stakeholders

4. In case of any UPSI getting disclosed selectively either inadvertently or otherwise, the Company shall ensure prompt dissemination of UPSI, as generally available, by intimating to stock exchanges and/or by publishing the same on Company's website at www.panyamcements.com.
5. The Company shall ensure that appropriate and fair response shall be provided to queries on news reports and requests for verification of market rumours by regulatory authorities
 - Appropriate, fair and prompt response shall be submitted to all queries on news reports or requests for verification of market rumours received from regulatory authorities.
 - Such replies shall be signed by the Compliance Officer(s)/ Managing Director. In their absence, such replies shall be signed by such other officer/ person as may have been authorized.
 - In case the query/request has been received from a Stock Exchange a copy of such reply shall be sent to other stock exchange(s) also where shares of the Company are listed.
 - The Compliance Officer(s) shall oversee corporate disclosure. He shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosure.
6. The Company shall ensure that information shared with analysts and research personnel is not UPSI.
 - Only Public information will be provided to Analysts/Research person and Institutional Investors. Alternatively any unpublished price sensitive information given to Analysts/Research Person should be simultaneously made public at the earliest.
7. The Company shall develop/follow best practices to promptly publish the transcripts or records of proceedings of meetings with analysts and other investor relations conferences, on the official website of the Company to ensure official confirmation and documentation of disclosures made.
 - In order to avoid mis-quoting or mis-representing, it is desirable that two company representatives be present at the meeting with Analysis and Institutional investors and the discussion should be recorded and transcripts should be made and disseminated on the official website of the Company.
 - Extra caution will be taken while dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions will be taken on notice and a considered response shall be furnished later if the answer includes unpublished price sensitive information, a public announcement should be made before responding.

For Panyam Cements & Mineral Industries Limited

S. Sreedhar Kesav

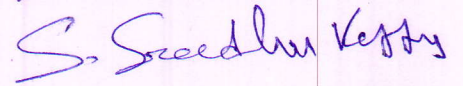
Managing Director

8. The Company shall handle all unpublished price sensitive Information on a need-to-know basis.

• Unpublished price sensitive information shall be disclosed only to those within the Company who need the information to discharge their official duties or discharge of legal obligations

9. Any amendment of the policy upon approval of the Board of the company shall be intimated to the stock exchanges where the securities of the Company are listed and shall also be updated in the company's official website www.integratedthermo.com.

For Panyam Cements & Mineral Industries Limited



Managing Director