



An ISO 9001 Company

November 07, 2025

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

NSE Symbol: **WABAG**

BSE Limited,
Floor 25, P J Towers,
Dalal Street,
Mumbai – 400 001

BSE Scrip Code: **533269**

Dear Sir/Madam,

Sub: Amendments to the “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information & Policy for Identifying Legitimate Purpose”

Please find enclosed the amended “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information & Policy for Identifying Legitimate Purpose” (UPSI Code) of the Company duly approved by the Board of Directors of the Company at their meeting held today i.e. Friday, November 07, 2025.

The abovementioned Policy shall also be available on the Company's website at www.wabag.com.

Kindly take the same on record.

Thanking you,

For **VA TECH WABAG LIMITED**

Anup Kumar Samal
Company Secretary & Compliance Officer
Membership No: FCS 4832

Encl.: as above

Sustainable solutions, [for a better life](http://www.wabag.com)



VA TECH WABAG LIMITED

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VA TECH WABAG LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION & POLICY FOR IDENTIFYING LEGITIMATE PURPOSE

INTRODUCTION

VA TECH WABAG LIMITED (“the Company” or “WABAG” or “listed entity”) has formulated CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION & POLICY FOR IDENTIFYING LEGITIMATE PURPOSE Policy pursuant to Chapter II & IV of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time. The said Regulation mandates the listed companies to frame a Code for Fair Disclosure of Unpublished Price Sensitive Information.

EFFECTIVE DATE/ APPLICABILITY

The Board of Directors of the Company formulated the code effective from May 15, 2015 subsequently revised the Code w.e.f. April 01, 2019, in compliance with the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time. The Code is now further revised in accordance with amendments to various SEBI Regulations, as applicable, which shall come into force w.e.f. the date as stated at the end.

OBJECTIVE

In accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, every listed company needs to formulate a stated framework and Policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities and to maintain the uniformity, transparency and fairness in dealings with all stakeholders and ensure adherence to applicable laws and regulations.

The Policy is subject to the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and shall be subject to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and other applicable regulations as amended from time to time (hereinafter referred as “PIT Regulations” and “SEBI LODR 2015”), respectively.

DEFINITIONS

“**Connected Persons**” means (shall have the meaning given to it under Regulation 2(1)(d) of the SEBI PIT Regulation):

- (i) any person who is or has during the 6 (six) months prior to the concerned act, been associated with a company, in any capacity, directly or indirectly, including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship, whether temporary or permanent, with the company, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be *deemed to be connected persons* unless the contrary is established:
 - a) a relative of connected persons specified in clause (i); or
 - b) a holding company or associate company or subsidiary company; or
 - c) an intermediary as specified in section 12 of the Securities and Exchange Board of India Act, 1992 (“Act”) or an employee or director thereof; or
 - d) an investment company, trustee company, asset management company or an employee or director thereof; or
 - e) an official of a stock exchange or of clearing house or corporation; or
 - f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - h) an official or an employee of a self-regulatory organization recognised or authorized by the Board (“Securities and Exchange Board of India”); or
 - i) a banker of the company; or
 - j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his relative or banker of the company, has more than ten per cent of the holding or interest; or
 - k) a firm or its partner or its employee in which a connected person specified in sub-clause (i) of clause (d) of Regulation 2(1) of the PIT Regulations is also a partner; or
 - l) a person sharing household or residence with a connected person specified in sub-clause (i) of clause (d) of Regulation 2(1) of the PIT Regulations.

“Designated Person(s)” – Designated Person(s) shall include:

- a. Promoters and Promoter group of the Company;
- b. Directors and Key Managerial Personnel (KMP) of the Company;
- c. All Employees and such other persons of the Company and its material subsidiaries, intermediary or fiduciary designated by Compliance Officer in consultation with the Managing Director, on the basis of their functional role or access to the UPSI in the Company;
- d. Chief Executive Officer and such other employees upto two levels below the Chief Executive Officer of the Company and its material subsidiaries irrespective of their functional role in the company or ability to have UPSI, as may be decided by the Compliance Officer in consultation with the Managing Director from time to time;
- e. Any support staff of the Company, intermediary or fiduciary such as IT staff or secretarial staff who have access to the UPSI as may be identified by the Compliance Officer in consultation with the Managing Director;
- f. Immediate Relatives of the aforesaid persons;
- g. or any other person dealing with the listed entity.

[Whereas fiduciary relation means relationship with accountancy firms, collaborators, lenders, suppliers, merchant bankers, legal advisors, auditors, insolvency professional, Analyst, banks, professionals or other advisors or consultants]

Unless specifically mentioned, Designated Persons and immediate relatives of designated persons in the Company shall be governed by an internal code of conduct governing dealing in securities.

“**Insider**”- Insider means any person who is a Connected Person, Designated Person and any person(s) who is in possession of or having access to the Unpublished Price Sensitive Information (UPSI)

“**Relative**” shall mean the following:

- (i) spouse of the person;
- (ii) parent of the person and parent of its spouse;
- (iii) sibling of the person and sibling of its spouse;
- (iv) child of the person and child of its spouse;
- (v) spouse of the person listed at sub-clause (iii); and
- (vi) spouse of the person listed at sub-clause (iv).

“**Immediate Relative**” - Immediate relative means a spouse of a Designated Person and includes parent, sibling and child of such Designated Person or of the spouse, any of whom is either dependent financially on such Designated Person, or consults such Designated Person in taking decisions relating to trading in securities.

“Legitimate Purpose”- Legitimate Purpose shall include sharing of UPSI *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 these regulations.

Notwithstanding anything contained hereinabove, the following may please be noted:

- The Company during its normal course of business provides a wide range of services towards *Engineering, Procurement and Construction (EPC) of water and waste water treatment Plants including associated infrastructure like pumping stations, pipelines etc, handling of sludge, production of green power, resource recovery and O&M of the aforementioned facilities*, to various categories of its Customers. Therefore, as a good corporate governance mechanism, during the normal course of business, if the Company gets any “Letter of Award” or “Contract” or “Order”, then the same will be intimated to the Stock Exchanges through a Press Release or a Stock Exchanges intimation within 24 hours as under:
 - If received from the overseas Parties (outside India): The value Should not be less than USD 10 Million
 - If received from the Indian Parties (within India): The value Should not be less than INR 100 Crore

Provided further that, to protect the confidentiality and competitive edge of the Company and Group, and in the best interest of the Company and the Group, while intimating to the Stock Exchanges by way of either Press Release or Stock Exchanges intimation, the exact value of “Letter of Award” or “Contract” or “Order” shall not be disclosed.

Instead the said “Letter of Award” or “Contract” or “Order”, shall be disclosed with the following descriptions, based on the value band that the “Letter of Award” or “Contract” or “Order” falls in:

Description of Order	Domestic (in INR)	International (in USD)
Small*	upto 100 Crores	Upto 10 Million
Medium	100 to 250 Crores	10 Million to 30 Million
Large	250 to 600 Crores	30 Million to 75 Million
Major	600 to 1000 Crores	75 Million to 150 Million
Mega	Above 1000 Crores	Above 150 Million

**No mandatory disclosure required as per this Code, but may be disclosed for any reasons that the Board or the persons authorized under clause 4 of the Company’s Policy for determination of materiality for disclosure of events on information, deem fit.*

Normal course of business of the Company is as below:

- EPC of water and wastewater treatment plants including Desalination, Reuse and recycle of waste water, industrial effluent treatment, Sewage treatment, drinking water treatment;
- EPC of associated infrastructures like pumping station, pipelines etc;
- EPC of plants and associated infrastructure for production of green power from biogas, handling of sludge, resource recovery;
- Operation & maintenance (O&M) of the above mentioned facilities on an annual and multi-annual basis;
- All the above services being delivered to Municipal and Industrial Customers on Design, Build, operate (DBO), standalone O&M, standalone EPC/EP, Hybrid Annuity Model (HAM), Build-Operate-Transfer (BOT)/ Build-Own-Operate-Transfer (BOOT)/public private partnership (PPP) models;
- Any other business that is directly or indirectly regulated in any manner in future as per the Memorandum of Association of the Company.

"Unpublished Price Sensitive Information (UPSI)"- means any information, which relates directly or indirectly to the Company or its securities, 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 be deemed to be the price sensitive information but not restricted to:

- 1) financial results;
- 2) dividends;
- 3) change in capital structure;
- 4) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
- 5) changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- 6) change in rating(s), other than ESG rating(s);
- 7) fund raising proposed to be undertaken;
- 8) agreements, by whatever name called, which may impact the management or control of the company;
- 9) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- 10) resolution plan / restructuring or one-time settlement in relation to loans/ borrowings from banks / financial institutions;
- 11) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and

Bankruptcy Code, 2016;

- 12) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- 13) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- 14) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- 15) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- 16) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Leak of UPSI shall mean communication of information which is / shall be UPSI by any Insider, Employee, Connected Persons & Designated Persons or any other known or unknown person to any person other than a person(s) authorized by the Board or Chief Investor Relation Officer (CIO) of the Company after following the due process prescribed in this behalf in the Code of Practices /Fair Disclosure of the Company and /or under SEBI LODR 2015 and/or PIT Regulations and any amendment, re-amendment or re-enactment thereto.

Support Staff shall include Staffs of Accounts, Finance and Secretarial functions who have access to unpublished price sensitive information.

All the definitions under this Policy shall be subject to the terms referred under PIT Regulations and the SEBI LODR 2015.

PRINCIPLES OF FAIR DISCLOSURE

1. The Company shall ensure to make 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. 'Generally available information' means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media;
3. Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
4. The Company has designated the Company Secretary as the Compliance officer
5. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
6. UPSI to Analyst/Investors: The Chief Financial Officer, Managing Director of the Company, Chief Executive Officer of the Company, Personnel from the Investor Relations Department of the Company and/or such other person appointed/nominated by Managing Director, from time to time, shall be the person responsible to interact with analyst,

investors. They are permitted to meet and discuss with analysts and other market participants, but shall ensure that no UPSI is communicated. Also, ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.

7. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

CODE OF FAIR PRACTICE & DISCLOSURE

1. CHIEF INVESTOR RELATIONS OFFICER (CIO)

The Company has designated the Chief Financial Officer, and in his/her absence Mr. Rajiv Mittal, Chairman & Managing Director as its Chief Investor Relations Officer to administer this code and to deal with dissemination of information and disclosure of unpublished price sensitive information 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 code under the overall supervision of the Board of Directors.

2. DISCLOSURE AND DISSEMINATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Information disclosure/dissemination may normally be approved in advance by the official designated for the purpose.

1. The Company shall ensure that no insider shall communicate, provide, or allow access to any UPSI, relating to “WABAG” to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
2. The Company shall ensure that no person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to “WABAG” except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
3. The term “legitimate purpose” shall include sharing of unpublished price sensitive information 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 these regulations.

4. The Company may allow the communication of any UPSI in connection with a transaction that would:
 - (i) entail an obligation to make an open offer under the takeover regulations where the Board of Directors is of informed opinion that sharing of such information is in the best interests of the Company;
 - (ii) not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors is of informed opinion that sharing of such information is in the best interests of the Company and the information that constitute UPSI is disseminated to be made generally available at least 2 (two) trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine to be adequate and fair to cover all relevant and material facts.
 - (iii) To ensure that the parties execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of sub regulation (3), and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.
5. The Company to ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be with whom information for furtherance of the legitimate purpose is shared along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall be maintained with adequate internal controls and checks such as time stamping, audit trails or any other checks as may be prescribed under PIT Regulations or SEBI LODR 2015, from time to time, to ensure non-tampering of the database.

Person in receipt of UPSI for “legitimate purpose” is an insider and to comply with this PIT Regulations.

No Insider shall trade in securities when in possession of UPSI.

If information is accidentally disclosed without prior approval, the person responsible may inform the designated officer immediately, even if the information is not considered price sensitive. The Company shall ensure prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

Price sensitive information shall be given by the Company to Stock Exchanges and disseminated on a continuous and immediate basis, as prescribed under the relevant SEBI Regulations.

The Company shall ensure that it follows a uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosures.

3. RESPONSE TO MARKET RUMOURS

The Company shall not pave a way for dissemination of rumours, information relating to the price sensitive information of the Company, which shall affect the price of the securities. If on the happening of any such events, the Company shall have clearly laid down procedures for responding to any queries or requests for verification of market rumours if any raised by the regulatory authorities.

The official designated for corporate disclosure shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then make the disclosure.

4. DISCLOSURE/ DISSEMINATION OF PRICE SENSITIVE INFORMATION WITH SPECIAL REFERENCE TO ANALYSTS, RESEARCH PERSONNEL AND INSTITUTIONAL INVESTORS

The Company shall make sure that it acts honestly, diligently and in good faith and integrity in holding unpublished price sensitive information and their dealings with the analysts or research personnel or to any other personnel in their business conduct.

The Company should follow the guidelines given hereunder while dealing with analysts and Institutional investors:-

(i) Investor / Analyst Presentations

The Schedule of Investor / Analyst meet and presentations made by the Company shall be disseminated to stock exchanges and uploaded on the website of the Company in the manner and within the time prescribed under PIT Regulations or SEBI LODR 2015 from time to time.

For the purpose of this clause ‘**meet**’ shall mean group meetings or group conference calls conducted physically or through digital means (or such other means as may be prescribed under PIT Regulations or SEBI LODR 2015 from time to time).

(ii) Audio or Video Recordings/Earnings Call Transcripts/ Speech

The audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called conducted physically or through digital means (or such other means as may be prescribed under PIT Regulations or SEBI LODR 2015 from time to time), shall be disseminated to stock exchanges and uploaded on the website of the Company in the manner and within the timelines as may be prescribed under PIT

Regulations or SEBI LODR 2015 from time to time.

(iii) Press Releases

A Copy of the press release intimated to Stock Exchanges shall be uploaded on the website of the Company.

The following measures to be observed while making communication with Analysts, Investors and Media:

- a. The authorised person should desist from disclosing any material information, which is not available to the Public.
- b. In the event any UPSI is proposed to be disclosed, a press release should be made prior to such disclosure of UPSI to analysts, Investors or Media.
- c. The Company will observe a trading window closure period / “silent” period prior to release of quarterly financial results or such other requirements in accordance with law. The quiet period shall remain in force until the UPSI is made public. During such period, the Company will not conduct meeting with analyst and investors without prior intimation to stock exchange and may continue to represent/discuss publicly available information.

These restrictions shall not apply to *inter-alia* Company’s representatives/ management’s participation at social gatherings, get together with analysts and/or investors group, investors conferences organized by third parties and one-on-one meetings to represent/discuss publicly available information.

5. MEDIUM OF DISCLOSURE/DISSEMINATION

- (i) Disclosure/dissemination of information may be done through one or more media as may be required, so as to achieve maximum reach and quick dissemination.
- (ii) The Company shall ensure that disclosure to Stock Exchanges is made promptly and within the time as may be prescribed under PIT Regulations or SEBI LODR 2015 from time to time.
- (iii) The Company may also facilitate disclosure through its website.
- (iv) The information filed by the Company with exchanges under continuous disclosure requirement may be made available on the Company’s website.

6. HANDLING OF UNPUBLISHED PRICE SENSITIVE INFORMATION

The Company shall ensure that Company’s personnel handling unpublished price sensitive information or who have access to unpublished price sensitive information

shall not communicate provide or allow access to any such information except were such communication is for legitimate purpose performance of his duties and discharge of legal obligations and shall also handle the same only on need to know basis.

PROCEDURE OF INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”)

[Under Regulation 9A of SEBI (Prohibition of Insider Trading) Regulations, 2015]

The SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (“PIT Amendment Regulations”) mandates every listed company to formulate a written Policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.

(I) Disclosure of actual or suspected leak of UPSI to Stock Exchanges:

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the CIO shall ensure that the same shall be promptly intimated to the Stock Exchanges on which the securities of the Company are listed.

(II) Report of actual or suspected leak of UPSI to the SEBI:

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the CIO shall ensure that a report on such actual or suspected leak of UPSI, preliminary enquiry thereon and results thereof shall be promptly made to the SEBI.

(III) Constitution of Enquiry Committee:

The Board of Directors or any Committee authorized by them on their behalf shall constitute a committee to be called as “Enquiry Committee”. The Enquiry Committee shall consist of minimum 3 (three) Members which shall include Managing Director /Whole-time Director/ Chief Executive Officer, Company Secretary and Chief Investor Relation Officer and/or any other person(s) as may be appointed/nominated by the Board of Directors or any Committee authorised by Board on their behalf, from time to time.

(IV) Duties of Enquiry Committee:

The Enquiry Committee shall be responsible to:

- a) To conduct a preliminary enquiry to ascertain the truth contained in the information or complaint pertaining to actual or suspected leak of UPSI, if any; and
- b) To authorize any person to collect necessary support material; and
- c) To decide disciplinary action thereon.

(V) Procedure for enquiry in case of leak of UPSI:

On becoming aware of sue moto or otherwise, of actual or suspected leak of Unpublished Price Sensitive Information of the Company by any promoter, director, key managerial person, Insider, employee, connected person, designated person, support staff or any other known or un-known person, the CIO after informing the same to the Managing Director or Chief Executive Officer of the Company, shall follow the below mentioned procedure in order to enquire and/or investigate the matter to ensure appropriate action for such leakage and /or avoidance of any leakage in future, wherever required.

(a) Preliminary Enquiry:

Preliminary enquiry is a fact-finding exercise. The object of preliminary enquiry is to ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and to collect necessary available material in support of the allegations, and thereafter to decide whether there is justification to embark any disciplinary action.

The Enquiry Committee shall appoint and / or authorize any person(s), as it may deem fit, to initiate/conduct an enquiry to collect the relevant fact, material substances on actual or suspected leak of UPSI.

(b) Report of Preliminary Enquiry to the Enquiry Committee:

The Person(s) appointed/authorized to enquire the matter of actual or suspected leak of UPSI submit his/her report to the Enquiry Committee within ten (10) working days from the date of his/her appointment, unless he/she seeks additional time from Committee.

(c) Disciplinary Action:

The Disciplinary action(s) shall include wage freeze, suspension, recovery, termination or such other action as may be decided by the Members of the Committee.

7. Dissemination of Policy

This Code and any amendment thereof will be published on the Company's official website (www.wabag.com) and shall be intimated to the Stock Exchange(s) where thesecurities of the Company are listed.

8. Amendments/ Policy Review

This Policy is framed based on the applicable provisions of the Companies Act, 2013 and rules thereunder and the requirements of SEBI LODR 2015 and PIT Regulation.

In case of any conflict between this Policy and the SEBI LODR 2015, PIT Regulation / Companies Act, 2013 or any other statutory enactments and rules thereof or any subsequent changes in the provisions/ regulations, which makes any provisions of the Policy inconsistent with such Act or regulations, the provisions of SEBI LODR 2015/ PIT Regulation/ Companies Act, 2013 or statutory enactments and rules thereof shall prevail over this Policy and the provisions of this Policy would be modified in due course to make it consistent with law.

The Board reserves the right to review and amend the Policy from time to time as and when required.

Original Code adopted on: May 15, 2015

First revision : May 25, 2017

Second revision : Revision w.e.f. April 01, 2019

Third revision : Revision w.e.f. April 01, 2022

Fourth revision : Revision w.e.f. November 06, 2023

Fifth revision : Revision w.e.f. May 21, 2024

Sixth revision : Revision w.e.f. February 07, 2025

Seventh revision : Revision w.e.f. June 10, 2025

Eighth revision : Revision w.e.f. Nov 07, 2025