



INDIA POWER CORPORATION LIMITED

CIN: L40105WB1919PLC003263

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FAIR DISCLOSURE OF UNPUBLISHED PRICE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

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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

In terms of Regulation 8 read with Schedule A to the SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as “Regulations”), the Board of Directors (hereinafter referred to as “the Board”) of India Power Corporation Limited (hereinafter referred to as “the Company”) has formulated a ‘Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information’ (hereinafter referred to as “the Code”).

This Code has been formulated to ensure timely, adequate and uniform disclosure of Unpublished Price Sensitive Information (hereinafter referred to as “UPSI”) which would impact the price of the Company’s Securities and to maintain uniformity, transparency and fairness in dealing with any UPSI.

PRINCIPLES OF FAIR DISCLOSURE

To adhere to the principles as set out in Schedule A to the Regulations, the Company shall ensure the following:

1. The Company Secretary & Compliance Officer of the Company shall act as the Chief Investor Relations Officer (hereinafter referred to as “CIRO”) to deal with dissemination of information and disclosure of UPSI. In the absence of CIRO, the Managing Director, Whole-time Director or the Chief Financial Officer of the Company severally can discharge the duties of the CIRO under the Code.
2. The Company shall ensure 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.
3. UPSI shall be disseminated uniformly and universally so as to avoid selective disclosure.
4. UPSI shall be disclosed by the Company through any of the following means:
 - Intimation to the Stock Exchange(s) where the Securities of the Company are Listed;
 - Uploading of information on the Company’s website viz. www.indiapower.com;
 - Any other method that ensures wider distribution/dissemination of information.
5. If any UPSI is selectively, inadvertently or otherwise disclosed to any person without the consultation / knowledge of the CIRO, the CIRO should be informed about the same as soon as possible and he shall take such action to ensure that such UPSI is generally available.
6. The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authority(ies). As and when necessary, the Company may make appropriate public announcement with respect to the market rumours.
7. The Company shall handle UPSI only on a need to-know basis i.e. UPSI may be disclosed in furtherance of legitimate business purposes, performance of duties or discharge of legal obligations to such person whose possession of UPSI will not give rise to a conflict of interest. All those who have access to UPSI shall adhere to condition of strict confidentiality and shall not share any UPSI except for the aforesaid purpose.
8. The Company shall ensure that the information shared with analyst and research personnel are generally available and is not UPSI.
9. The Company shall ensure that best practices are developed to make transcripts or record the proceedings of meetings with analysts and other investor relations conference on the Company’s Website.

The best practices may include uploading any presentation or similar material(s) used at the meetings with analysts and at other investor relations conference on the Website of the Company.

SUPPLEMENTARY PROVISIONS

- **THIS CODE IS ONLY INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO AVOID INSIDER TRADING; IT WILL BE RESPONSIBILITY OF EACH INSIDER TO ENSURE COMPLIANCE OF THE REGULATIONS AND OTHER RELATED STATUES FULLY.**
- Unless the context otherwise requires, words and expressions used in this Code shall have the same meaning assigned to them in the SEBI (Prohibition of Insider Trading) Regulations, 2015 or the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, or the Companies Act, 2013 and the rules / regulations made thereunder, as the case may be or in any amendment thereto or under the Code of Conduct to Regulate, Monitor and Report Trading by Insiders.
- The implementation of the Code shall be monitored by the CIRO. The Board of Directors may review the Policy as and when deemed necessary and make any changes or modification as it may deem fit.
- In case of any subsequent changes in the provisions of the Regulations which make any of the provisions in the Code inconsistent with the Regulations, then the provisions of the Regulations would prevail over the Code and the provisions in the Code would be modified in due course to make it consistent with the Regulations.

