



## **CODE OF PRACTICES & PROCEDURES**

**FOR**

## **FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

[Framed under Regulation 8 (1) of SEBI (Prohibition of Insider Trading) Regulations, 2015], as may be amended from time to time

**AND**

## **POLICY FOR DETERMINATION OF “LEGITIMATE PURPOSES”**

[Pursuant to Reg.3 (2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018]

**OPG POWER GENERATION PRIVATE LIMITED**



## Code of Fair Disclosure

### 1. Introduction

Chapter IV of SEBI (Prohibition of Insider Trading) Regulations, 2015, Regulation 8 provides for the formulation of a “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” (hereinafter referred to as the “Code”).

This Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, in relation to the securities of the Company, is framed in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as the 'Regulations'), as may be amended from time to time.

The Company endeavors to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information. To achieve these objectives and in compliance with the aforesaid SEBI regulations, OPG Power Generation Private Limited hereby notifies this Code.

### 2. Definitions

In this code, unless the context otherwise requires:-

“Company” means OPG Power Generation Private Limited.

“Regulations” means Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

“Code” means Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information as amended from time to time by the Board of Directors.

“Insider” refers to any person who is in possession of or having access to Unpublished Price Sensitive Information (UPSI)

“Unpublished Price Sensitive Information (UPSI)” means any information relating to the Company that is not generally available, which upon becoming available, is likely to materially affect the price of the securities, and shall include but not restricted to, information relating to the following:

- a. Financial results, quarterly as well as annual;
- b. dividends, final as well as interim;
- c. change in capital structure i.e. buy back, bonus issue, rights issue, split of shares, preferential allotment, sweat equity, FPO etc.
- d. mergers demergers, acquisitions, delisting and disposals/expansion of businesses;
- e. changes in key managerial personnel i.e. appointment, resignation and removal of CMD, CFO, CS and whole-time director.

“Compliance Officer” in relation to the Company shall mean the Company Secretary appointed by the Board of Directors. The roles and responsibilities of the Compliance officer in relation to this Code shall be as stipulated by the Regulation.



## Code of Fair Disclosure

“Need to know” basis shall mean that Unpublished Price Sensitive Information shall be disclosed only to those within the Company who need the information to discharge their duty and in whose possession, such information will not give rise to a conflict of interest or misuse of information.

“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 professional or other advisors or consultants, which sharing is not carried out to evade or circumvent the prohibitions of these regulations.

### **3. Objective**

This code intends to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for the securities of the Company. This Code ensures timely and adequate disclosure of UPSI which would impact the price of its securities and to maintain uniformity, transparency and fairness in dealing with all its stakeholders.

### **4. Handling of UPSI and Fair Disclosure of UPSI**

- 4.1 The Company shall be prompt in public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- 4.2 Uniform and universal dissemination of unpublished price sensitive information shall be undertaken by the Company to avoid selective disclosure by intimating to the Stock Exchange in which securities of the Company are listed and by disclosing in website of the Company.
- 4.3 The Company Secretary/ Compliance Officer of the Company shall act as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- 4.4 The Company shall ensure prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- 4.5 Appropriate and fair response shall be provided to queries on news reports and requests for verification of market rumours by regulatory authorities
- 4.6 The Board of Directors shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
- 4.7 Best practices shall be developed and followed 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.



#### Code of Fair Disclosure

- 4.8 All unpublished price sensitive information shall be handled on a need-to-know basis and Notice shall be given to all such persons to maintain confidentiality of such UPSI. Suitable measures shall be implemented to avoid UPSI becoming available to anyone who is not required to have access to the same.
- 4.9 UPSI may be disclosed to persons who need such information for furtherance of legitimate purposes, performance of duties or discharge of legal obligations relating to the Company.
- 4.10 Every Designated Person or his/her Immediate Relative who is in receipt of UPSI regarding the Company pursuant to a legitimate purpose or a need-to-know basis or in any other manner as provided in this Code or SEBI Regulations, are required to provide the details including their name, PAN and other details as may be required to maintain Company's digital database. Such data shall be maintained with adequate time stamping and audit trails to avoid tampering.
- 4.11 The Board of Directors shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

#### **5. Determination of Legitimate Purposes**

- 5.1. The purpose of sharing UPSI shall be limited to a need-to-know basis and for legitimate purpose and not for circumventing the provisions of the Regulations.
- 5.2. UPSI can be shared in ordinary course of business only if it is necessary in order to complete a task/activity/deal including any other assignment for furtherance of business interest of Company.
- 5.3. Subject to conditions stipulated above, UPSI can be shared with collaborators, lenders, legal advisors, auditors and other consultants/advisors in respect of proposed assignment in order to avail their professional services or other business purpose as the case may be.
- 5.4. UPSI can also be shared for performance of duties or discharge of legal obligations.

The decision of the Board of Directors of the Company with regard to any or all matters relating to this Code shall be final and binding on all concerned.

Further, this Code and every subsequent modification, alteration or amendments made thereto, shall be promptly intimated to the stock exchange where the securities of the company are listed.