



IndianOil

INDIAN OIL CORPORATION LIMITED

[CIN – L23201MH1959GOI011388]

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## **CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

A Designated Person, as defined in clause 5.4 of the Insider Trading Code, shall abide by the following principles of fair disclosure of unpublished price sensitive information for fair disclosure of events and occurrences that could impact price discovery for its securities in the market:

1. Company Secretary of IndianOil is designated as the “Compliance Officer” to deal with all matters relating to dissemination of information and disclosure of unpublished price sensitive information.
2. Ensure that all unpublished price sensitive information that may impact the market price of IndianOil securities shall be promptly made available in public domain.
3. Avoid selective disclosure of unpublished price sensitive information and ensure that all unpublished price sensitive information is disclosed uniformly and universally.
4. Ensure that any unpublished price sensitive information, which may have been disclosed selectively, inadvertently or otherwise, shall be promptly made available in public domain.
5. Ensure that appropriate and fair response is provided to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. Ensure that the information shared with analysts and research personnel is not unpublished price sensitive information.
7. Best practices be 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.
8. All unpublished price sensitive information shall be handled on a need-to-know basis i.e. no unpublished price sensitive shall be communicated to any person except in furtherance of the legitimate purposes, performance of duties or discharge of his legal obligations.

## **POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES:**

The sharing of UPSI by an Insider shall be deemed to be for "Legitimate Purpose" if it satisfies the following criteria:

- i. The UPSI shall be shared only on 'need to know' basis.
- ii. Such sharing of UPSI shall be in the ordinary course of business such as performance of duties, discharge of legal obligations, etc. 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 the SEBI (Prohibition of Insider Trading) Regulations as well as Insider Trading Code of IndianOil.
- iii. The Insider shall share the UPSI with the external agencies only in the interest of the Company and/or in compliance with the requirements of the law.
- iv. Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "Insider" and due notice shall be given to such person to maintain confidentiality of UPSI.
- v. The Insider sharing UPSI shall ensure that such third party is also bound by non-disclosure or confidentiality agreements and the duties and responsibilities of such person with respect to such UPSI and the liabilities involved if such person misuses or uses such UPSI in breach of IndianOil's Insider Trading Code.