

MSP STEEL & POWER LIMITED

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)

A. INTRODUCTION

- The Securities and Exchange Board of India (“SEBI”) notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) on January 15, 2015, as amended from time to time, which is effective from May 15, 2015.
- Pursuant to Regulation 8 of the PIT Regulations, MSP Steel & Power Limited (“MSPL” or the “Company”) is required to formulate a code of practices and procedures for fair disclosure of unpublished price sensitive information (“UPSI”) (“Fair Disclosure Code”).
- Accordingly, the Board of Directors of MSPL has formulated and adopted this Fair Disclosure Code.
- Words and expressions used but not defined in this Fair Disclosure Code shall have the same meaning assigned to them in the PIT Regulations or the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be or in any amendment thereto.

B. OBJECTIVE

- MSPL endeavours to preserve the confidentiality of UPSI and to prevent its misuse. To achieve these objectives, and in compliance with the PIT Regulations, MSPL has adopted this Fair Disclosure Code.
- This Fair Disclosure 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.
- MSPL is committed to timely and accurate disclosure based on applicable legal and regulatory requirements.

C. DEFINITIONS:

1. **“Unpublished Price Sensitive Information (UPSI)”** means any information, relating to a Company or its securities (whether listed or unlisted), directly or indirectly, that is not generally available, is likely to materially affect the price of the securities and shall, ordinarily include but not restricted to, information relating to financial results, dividends, change in capital structure, mergers, de-

mergers, acquisitions, delisting, disposals and expansion of business and such other similar transactions and changes in key managerial personnel.

2. **“Generally Available Information”** means information that is accessible to the public on a non-discriminatory basis;
3. **“Insider”** means any person who is a connected person or in possession of or having access to unpublished price sensitive information.
4. **“Key Managerial Personnel”**, in relation to the Company, means:
 - (i) the Chief Executive Officer or the Managing Director or the Manager;
 - (ii) the Company Secretary;
 - (iii) the Whole-Time Director;
 - (iv) the Chief Financial Officer;
 - (v) heads of department;
 - (vi) such other officer as may be prescribed.

D. CHIEF INVESTOR RELATIONS OFFICER

The senior officer of the Company shall act as the "Chief Investor Relations Officer" of the Company and ensure the compliance of this Code including monitoring of UPSI and maintenance of necessary records.

E. CHIEF INVESTOR RELATIONS OFFICER TO DEAL WITH DISCLOSURE OF UPSI

The "Chief Investor Relations Officer" shall be responsible to deal with dissemination of information and disclosure of UPSI to the Stock Exchanges, wherever the Company is listed and also upload the same on the official website of the Company within the stipulated time.

F. PROMPT PUBLIC DISCLOSURE OF UPSI

All UPSI, as envisaged in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 shall be disclosed promptly in order to make such information generally available to the public.

G. UNIFORM AND UNIVERSAL DISSEMINATION OF UPSI

The Company shall endeavor to disseminate the UPSI on uniform, continuous and universal manner to all the stakeholders by posting the same on the official website of the Company as well as to the Stock Exchanges, wherever the Company is listed.

H. CODE/PRINCIPLES OF FAIR DISCLOSURE:

This Document Forms The Code Of Practices And Procedures For Fair Disclosure Of Unpublished Price Sensitive Information ("Code") Adopted By MSP Steel & Power Limited (MSPL). The Principles of Fair Disclosure Adopted By Us Are As Follows:

1. Shall promptly disclose any information that could have material impact on price of Equity shares or securities of the Company (herein after called Unpublished Price Sensitive Information 'UPSI');
2. To ensure equality of access to information, the Company shall ensure a) uniform & universal disclosure of UPSI through the Stock exchange(s) b) public dissemination of the said information on a non-discriminatory basis;
3. The Company will make prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise, in any forum in India or abroad, to make such information generally available;
4. Shall ensure that any information shared, with analysts and/or research personnel or at any investor relation conferences, is not an UPSI.
5. Will make transcripts or records of proceedings, if any, of meetings with analysts or at other investor relations conferences on the website of the Company to ensure official confirmation and documentation of disclosures made.
6. The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
7. Any information that may be potentially construed or classified as UPSI would be dealt with by the Directors and Employees of the Company only on 'Need to Know' basis.

This Fair Disclosure Policy document adopted in line with the principles set out in Schedule A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 has been approved by the Board of Directors of the Company and shall be applicable and binding on all Directors/Employees of the Company.

I. DISCLOSURE

The Chief Investor Relations Officer shall be responsible to ensure that the initial and continual disclosures are obtained from all the "Designated Persons" in compliance the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the same be intimated to the Stock Exchanges, wherever required. Such disclosures must be in the prescribed format as per the aforesaid Regulations and/or as mentioned in the Code of Conduct to Regulate, Monitor and Report Insider Trading by Designated Persons within the stipulated time.

The Chief Investor Relations Officer shall also preserve the disclosures made to the Stock Exchanges under the SEBI Regulations and shall also ensure availability of the information disseminated in the past on the official website of the Company in an archive, which can be generally accessible.

The above Code may be amended with the approval of the Board of Directors from time to time to adopt the best practices in the industry and also to comply with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as may be applicable for the time being in force. Any amendment to the aforesaid Code shall be promptly intimated to the Stock Exchanges, wherever the Company is listed and shall also be uploaded on the official website of the Company.