



ऑयल इंडिया लिमिटेड

(भारत सरकार का उपक्रम) पंजीकृत कार्यालय : दुलियाजान, असम

Oil India Limited

(A Government of India Enterprise) Registered Office * Duliajan, Assam

प्लॉट. न. 19, सेक्टर 16-ए, नोएडा-201301 उत्तर प्रदेश

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CIN : L11101AS1959GOI001148 ई-मेल / E-mail : oilindia@oilindia.in वेबसाईट / Website : www.oil-india.com

Ref. No. OIL/SEC/32-33/NSE-BSE

June 4, 2015

National Stock Exchange of India Ltd.,
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051.

BSE Ltd.,
Department of Corporate Service
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Sub : (i) Code of Practices and Procedures for Fair Disclosures
(ii) Code Of Conduct to Regulate, Monitor and Report Trading by Insiders

Ref : Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 { SEBI (PIT) Regulations, 2015}

Dear Sir,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 the Company has formulated and adopted the:

- (i) Code of Practices and Procedures for Fair Disclosures - Reg 8(1) and
- (ii) Code of Conduct to Regulate, Monitor and Report Trading by Insiders – Reg 9(1).

Further, in terms of Regulation 8(2) of the SEBI (PIT) Regulations, 2015, a copy of the Code of Practices and Procedures for Fair Disclosures is attached herewith for your information please.

Thanking you,

Yours faithfully,
Oil India Limited

S.R. Krishnan
(S.R. Krishnan)
Company Secretary

Encl : As above

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURES

[under Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]

I. INTRODUCTION

The Securities and Exchange Board of India (SEBI), in its endeavor to protect the interests of investors in general, formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Regulations") under the powers conferred on it under the SEBI Act, 1992. These regulations came into force with effect from 15th May, 2015 and the same have been made applicable to all companies whose shares were listed on Indian stock exchanges. Pursuant to Clause-8 of the Regulations, Oil India Limited (OIL) is required to formulate Code of Practices and Procedures for Fair Disclosures.

II. OBJECTIVE OF THE CODE

The Code of Practices and Procedures for Fair Disclosures is required for the Company to ensure timely and adequate disclosure of price sensitive information which would impact the price of the company's securities and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations. Further, the Company endeavors to preserve the confidentiality of un-published price sensitive information and to prevent misuse of such information.

III. DEFINITIONS

- i. **'Compliance Officer'** for the purpose of these regulations means the Company Secretary of the Company or any other person so authorized by the CMD.
- ii. **'Chief Investors Relations Officer (CIRO)'** means any person so authorized by CMD.



- iii. **“Unpublished price sensitive information”** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall ordinarily including but not restricted to, information relating to financial results, dividends, change in capital structure, mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions, changes in Key managerial personnel and materials events in accordance with the listing agreements.

IV. **NORMS FOR DISCLOSURE OF PRICE SENSITIVE INFORMATION**

a. **Prompt public disclosure of price sensitive information**

Unpublished price sensitive information shall be given by the company to stock exchanges promptly and also the said information shall be uploaded to the Company's official website www.oil-india.com in order to be accessed by the investors and members of the company i.e to make the information generally available.

b. **Uniform and Universal dissemination of unpublished price sensitive information**

The disclosure of unpublished price sensitive information shall be continuous, immediate, uniform and universal. The company may consider other ways of supplementing information released to stock exchanges by improving Investor access to their public announcements.

c. **Overseeing and co-ordinating disclosure**

Compliance Officer / CIRO for the purpose of said regulations shall oversee corporate disclosures and deal with dissemination of information and disclosure of unpublished price sensitive information.

The Compliance Officer / CIRO shall be responsible for ensuring that the Company complies with continuous disclosure requirements and overseeing and coordinating disclosure of price sensitive information to stock exchanges and on the website of the company.



If information is accidentally disclosed without prior approval of management then the person responsible may inform the Compliance Officer immediately, even if the information is not considered price sensitive. In such event of inadvertent, selective disclosure of unpublished price sensitive information, the Compliance Officer / CIRO in consultation with Chairman & Managing Director and Director (Finance) shall take prompt action to ensure such information is generally available.

d. Responding to market rumours

The Compliance Officer / CIRO shall promptly respond to any queries or requests for verification of market rumours by exchanges.

In the event of rumors not attributable to comments by the company, the response to questions regarding such rumors shall be : *"The Company does not comment on rumors in the market place"*. If the rumor originated from inadvertent comment made by a representative of OIL, the Compliance Officer will confer to determine an appropriate response.

When unusual stock price or trading volume activity occurs which is not attributable to a company news release or statement, the response to inquiries shall be : *"The Company has not issued any press release or made any statement that we believe would account for the higher / lower than usual trading volume / share price"*. The Compliance Officer / CIRO shall make a definitive statement in response to significant volatility in the stock volume and / or price.

V. PROCESS OF DISSEMINATING INFORMATION IN ORDER TO MAKE UNPUBLISHED PRICE SENSITIVE INFORMATION GENERALLY AVAILABLE

- Disclosure/dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
- Company shall ensure that disclosure to stock exchanges is made promptly.
- The website of the company may provide means of giving investors a direct access to analyst briefing material, significant background information and questions & answers.



VI. MANNER OF DEALING WITH ANALYST AND RESEARCH PERSONNEL

- (i) *Only Public information to be provided* – A company shall provide only public information to the analyst/research persons/large investors like institutions. Alternatively, the information given to the analyst should be simultaneously made public at the earliest.
- (ii) *Recording of discussions* - In order to avoid misquoting or misrepresentation, it is desirable that at least two representatives of the Company be present at meetings with analysts, brokers or institutional investors and discussion should preferably be recorded.
- (iii) *Handling of unanticipated questions* – Utmost care should be exercised while dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response be given later. If the answer includes price sensitive information, a public announcement should be made before responding.
- (iv) *Simultaneous release of Information* - When a company organizes meetings with analysts, the company shall make a press release or post relevant information on its website after every such meet. The company may also consider live web-casting of analyst meets.
- (v) *Reviewing Analyst's Reports* – The Company shall not comment on and correct factual information that is incorrect. Also, company shall not endorse analyst conclusions, particularly earnings forecasts, financial projections or recommendations. Company should not confirm or deny any of the reports, statements regarding future predictions or projections nor confirm the accuracy of the earnings models or provide mean estimates on projected earnings.

VII. GENERALLY AVAILABLE INFORMATION

The Company will promptly disclose the following information on the website of the Company / to the stock exchange and the same is also generally available to the Public



- a. Declaration of Financial results (quarterly, half-yearly and annual)
- b. Declaration of dividends (interim and final)
- c. Issue of securities by way of public/ rights/bonus etc.
- d. Any major expansion plans or winning of bid or execution of new projects
- e. Amalgamation, mergers, takeovers and buy-back
- f. Disposal of whole or substantially whole of the undertaking
- g. Any changes in policies, plans or operations of the Company
- h. Disruption of operations due to natural calamities
- i. Litigation/dispute with material impacts
- j. Change in Key Managerial Personnel
- k. Information handed over to Press / Media
- l. Any information which, if disclosed, in the opinion of the person disclosing the same is likely to materially affects the prices of the securities of the Company.

VIII. UNPUBLISHED PRICE SENSITIVE INFORMATION ON NEED-TO-KNOW BASIS

Unpublished Price Sensitive Information shall be handled on a “need to know” basis i.e. Unpublished Price Sensitive Information shall be disclosed only to those where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

IX. DISCLOSURE OF CODE ON PUBLIC DOMAIN

This Code and any amendment thereof will be published on the Company’s website www.oil-india.com.

X. AMENDMENT OF THE CODE

This Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchange where the securities of the Company are listed.

