

INDIA NIPPON ELECTRICALS LTD

Code of Practices and Procedures for Fair

Disclosure of Unpublished Price Sensitive Information

1. Corporate Disclosure Policy

The Company's Corporate Disclosure Policy is based on the following principles:

- a. Prompt disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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
- b. Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure

2. Chief Investor Relations Officer

- a. A senior officer of the company shall be designated the Chief Investor Relations Officer. The Chief Investor Relations Officer, under the supervision of the Board of Directors of the Company, shall deal with dissemination of information and disclosure of unpublished price sensitive information and be responsible for implement of this Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information ('the Fair Disclosure Code').
- b. Any decision to disclose price sensitive information shall be advised to the Chief investor Relations Officer who shall be responsible for making such information generally available including dissemination of such information to the stock exchanges and publication on the Company's website.
- c. The Chief investor Relations Officer shall ensure:
 - i. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available
 - ii. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
 - iii. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.

3. Responding to market rumours :

The Chief investor Relations Officer shall respond to any queries or requests for verification of market rumours by exchanges. The Chief investor Relations Officer shall decide whether a public announcement is necessary for verifying or denying any rumours and take such action as may be necessary.

4. Meetings with analysts and other investor relations conferences

- a. The Company shall record proceedings of meetings with analysts and other investor relations conferences and publish transcripts or recordings of such meetings and conferences on the official website at the earliest to ensure official confirmation and documentation of disclosures made.
- b. In order to avoid misquoting or misrepresentation, it is desirable that at least two company; representatives be present at meetings with analysts, brokers or Institutional Investors and)discussion should preferably be recorded.

5. Medium of disclosure/dissemination

- a. Disclosure /dissemination of information may be done through various media such as publication of results in company's website and or press release so as to achieve maximum reach and quick dissemination.
- b. The company shall supplement the information released to Stock Exchanges by public announcements and / or by simultaneously publishing information on the company's website.
- c. The company's website shall provide a means of giving investors a direct access to analyst briefing material, significant background information and questions and answers.

6. Handling of all unpublished price sensitive information on a need-to-know basis.

Unpublished price sensitive information is to be handled on a need to know basis i.e. it should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

(As approved by the Board of Directors at their meeting held on 25th May 2015)