

MSP STEEL & POWER LIMITED

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Unpublished Price Sensitive Information (UPSİ)**

PREFACE

On 15th January, 2015 Securities and Exchange Board of India (SEBI) repealed its The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and brought the newly formed SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015. These Regulations notified on 15th January, 2015 and shall come into force with effect from 120th Day from the date of its notification i.e. w.e.f. from 15th May, 2015.

In terms of the said Regulations MSP Steel & Power Ltd. is required to formulate a code of practices and procedures for fair disclosure of unpublished price sensitive to facilitate fair disclosure of events and occurrences that could impact price discovery in the market for its securities.

DEFINITIONS:

- a) "unpublished price sensitive information" means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon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 the following: –
- 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
 - material events in accordance with the listing agreement.
- b) "generally available information" means information that is accessible to the public on a non-discriminatory basis;

THIS DOCUMENT FORMS THE CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION ("Code") ADOPTED BY MSP STEEL & POWER LIMITED (MSPL).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. Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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.
2. Uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.
3. Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
7. Developing best practices 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. Handling of all unpublished price sensitive information on a need-to-know basis.