

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (PURSUANT TO REGULATION 8(1) OF SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015)

1. Overseeing and co-coordinating disclosure:

General Manager (Accounts) in Corporate Finance Department or any other executive not below the rank of General Manager in Corporate Finance Department as may be nominated by the Director (Finance)/ Chairman & Managing Director of the Company shall be the chief investor relations officer. The chief investor relations officer shall be responsible for ensuring timely and adequate disclosure of Unpublished Price Sensitive Information pursuant to this code as required under the Regulations.

The chief investor relations officer with the approval of the Director (Finance) shall be responsible for overseeing and co-ordinating disclosure of Unpublished Price Sensitive Information to stock exchanges, analysts, shareholders and media, and educating staff on disclosure policies and procedures. The dissemination of Unpublished Price Sensitive Information shall be uniform and universal in order to prevent selective disclosure.

Information disclosure/dissemination shall be approved in advance by Director (Finance). If information is accidentally disclosed without prior approval, the person responsible may inform the chief investor relations officer immediately, even if the information is not considered as Unpublished Price Sensitive Information. If such information is Unpublished Price Sensitive Information then it shall be disseminated promptly or made generally available.

2. Responding to market rumours:

The Directors/employees of the Company shall promptly deal with any query or request for verification of market rumours received from stock exchanges or from the press or media or from any other source through the chief investor relations officer.

The chief investor relations officer shall respond to any queries or requests for verification of market rumours by exchanges or from the press or media etc., as the case may be. The chief investor relations officer shall be also responsible for deciding in consultation, with the Director (Finance) and the Chairman & Managing Director of the Company, if deemed necessary, as to the necessity of a public announcement for verifying or denying rumours and thereafter making appropriate disclosures.

3. Timely reporting of shareholdings/ownership and changes in ownership:

The Compliance Officer shall be responsible for ensuring that disclosures of shareholdings/ownership of major shareholders and disclosure of changes in ownership

as required under the Stock Exchange Listing Agreements and/or any rules/regulations made under the Securities & Exchange Board of India Act, 1992, as amended, are made in a timely and adequate manner.

4. Disclosure/ dissemination of price sensitive information with special reference to analysts, institutional investors:

Other than the Directors, no person, except those authorized by the chief investor relations officer shall disclose any information relating to the Company's Securities to analysts/research persons and institutional investors. The Directors shall include the chief investor relations officer in their handling of Unpublished Price Sensitive Information. All the Officers and other Designated Persons of the Company should follow the guidelines given hereunder while dealing with analysts and institutional investors:-

- i. Sharing of non public information: Designated Persons and any other employees authorized by the Director (Finance) shall provide only public information to the analysts/ research persons/ large investors like institutions. In case non-public information is proposed to be provided, the person proposing to do so shall provide information after consulting the chief investor relations officer in advance. The chief investor relations officer in such cases, shall ensure that the information provided to the analyst/research person/investor is simultaneously made public at the earliest under intimation to the chief investor relations officer.
- ii. Handling of unanticipated questions: The chief investor relations officer should tackle the unanticipated questions carefully. The unanticipated questions may be noted and a considered response be given later in consultation with the Director (Finance) and the Chairman & Managing Director of the Company. If the answer to any question requires dissemination of Unpublished Price Sensitive Information, the chief investor relations officer shall report the same to the Director (Finance) and Chairman & Managing Director of the Company and obtain necessary approval for its dissemination to the stock exchanges/public announcement through press. The chief investor relations officer after dissemination of such Unpublished Price Sensitive Information aforesaid, respond to such unanticipated questions. The Directors/employees shall take extreme care and caution when dealing with analysts' questions that raise issues outside the intended scope of discussion.
- iii. Recording of discussion: All the analyst, broker or Institutional Investor meetings shall be attended by the chief investor relations officer and another senior employee(s) of the Company as may be notified by the chief investor relations officer with the approval of the Director (Finance). The chief investor relations officer in order to avoid misquoting or misrepresentation, shall arrange for recording the discussions at the meeting.
- iv. Simultaneous release of information: Whenever the chief investor relations officer proposes to organize meetings with investment analysts/institutional

investors/research personnel, the Company shall make a press release or post relevant information on its website after every such meeting. The Company may also consider live web casting of analyst meets. The chief investor relations officer shall be responsible for drafting of the press release or the text of the information to be posted on the Company's website with the approval of the Director (Finance) and the Chairman & Managing Director.

5. **Medium of disclosure/ dissemination:** The chief investor relations officer in consultation with Compliance Officer and with approval of the Director (Finance) and the Chairman & Managing Director shall disseminate all Unpublished Price Sensitive Information on a continuous basis and in a timely manner to stock exchanges where its Securities are listed and thereafter to the press. As a good corporate practice, the Unpublished Price Sensitive Information disclosed to the stock exchanges and to the press may also be supplemented by prompt updates on the Company's website by the chief investor relations officer. The Company may also consider other modes of public disclosure of Unpublished Price Sensitive Information so as to improve investor access to the same. The chief investor relations officer shall mark a copy of the press release to the Information Technology group of the Company simultaneously for supplementing the Company's website: www.coalindia.in. The information filed by the Company with the stock exchanges under the Stock Exchange Listing Agreement shall also be posted on the Company's website.
6. **Handling of all Unpublished Price Sensitive Information on a need to know basis:** The Unpublished Price Sensitive Information shall be disclosed only to those persons who need to know the same in the course of performance or discharge of their respective professional duties or for the discharge of legal obligations and the Company shall ensure that this possession of Unpublished Price Sensitive Information will not in any manner give rise to a conflict of interest or likelihood of misuse of the Unpublished Price Sensitive Information.

The words or expressions beginning with capital letter in this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information shall, unless the context otherwise requires, have the meaning ascribed thereto in the Code of Internal Procedures and Conduct for Prevention of Insider Trading in Securities as formulated by Coal India Limited.