



**INTERGLOBE AVIATION LIMITED**

**CODE OF PRACTICES AND PROCEDURES**

**FOR FAIR DISCLOSURE OF**

**UNPUBLISHED PRICE SENSITIVE INFORMATION**

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## 1. PREFACE

InterGlobe Aviation Limited (the “**Company**”) endeavours to preserve the confidentiality of Unpublished Price Sensitive Information and prevents misuse of such information. We are committed to dealing with all stakeholders with full transparency and fairness, ensuring adherence to all laws and regulations and achieving highest standards of corporate governance.

As per Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the board of directors of every company, whose securities are listed on a stock exchange, shall formulate and publish on its official website, a code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information that it would follow in order to adhere to each of the principles set out in Schedule A of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, without diluting the provisions of Regulations in any manner.

In compliance with the Regulations, this InterGlobe Aviation Limited - Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“**Code**”) has been formulated, approved and adopted by the board of directors of the Company on November 09, 2015 and is applicable with immediate effect.

## 2. DEFINITION

Words and expressions used and not defined in this Code but defined in 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 rules and regulations made thereunder and InterGlobe Aviation Limited - Code of Conduct to Regulate, Monitor and Report Trading by Insiders shall have the meanings respectively assigned to them in those legislation as the context may so require.

## 3. CORPORATE DISCLOSURE POLICY

To ensure timely and adequate disclosure of UPSI, the practices and procedures set out in the Code shall be followed by the Company.

## 4. PROMPT DISCLOSURE OF UPSI

- 4.1 The Company shall promptly make public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available;
- 4.2 The Company may also consider uniform and universal dissemination of UPSI to avoid selective disclosure. In order to ensure universal dissemination, all UPSI will first be communicated to the Stock Exchanges where the Securities of the Company are listed before this

information is released to the investors, research analysts, media or any section of the public;

- 4.3 In case the Company is required to make selective disclosure of UPSI, then the information will be promptly disseminated either in the form of notification to stock exchanges, press releases or upload of information on the website of the Company;
- 4.4 The text of all communications covering UPSI to the Stock Exchanges shall be approved by the President and Whole Time Director or the Chief Executive Officer or the Chief Financial Officer before release.
- 4.5 The Company shall handle all UPSI on a 'Need to Know' basis and shall be disclosed only to those within the Company who need the information to discharge their duties.

## 5. OVERSEEING AND CO-ORDINATING DISCLOSURE

- 5.1 The Chief Investor Relation Officer (CIO) will deal with the dissemination of information and disclosure of UPSI. In addition to the CIO, the following persons ("**Authorised Spokespersons**") shall be authorized to communicate with the Investors/media in co-ordination with the CIO:
  - (a) President & Whole Time Director; and
  - (b) Chief Financial Officer ("**CFO**")
- 5.2 The CIO shall be responsible for ensuring that the Company complies with continual disclosure requirements, overseeing and co-ordinating disclosure to Stock Exchanges, analysts, shareholders and media, and educating staff on disclosure policies and procedure.
- 5.3 Information disclosure/dissemination may normally be approved in advance by the CIO.
- 5.4 If UPSI gets disclosed selectively, inadvertently or otherwise then such UPSI shall be promptly disseminated.

## 6. RESPONDING TO MARKET RUMORS

- 6.1 Any queries or requests for verification of market rumours by exchanges should be forwarded immediately to the CIO who shall decide on the response/clarification.
- 6.2 The CIO shall decide whether a public announcement is necessary for verifying or denying rumours and then making the disclosure.
- 6.3 The Company will, subject to non-disclosure obligations, aim to provide appropriate and fair response to the queries on news reports and requests for verification of market rumours by regulatory authorities.

- 6.4 As a general practice, if the rumour appears in a responsible media channel which has reasonably wide audience and rumour can have material impact on pricing of securities, then the Company would immediately make a proper announcement to present the correct position.
- 6.5 As a policy, the Company will consistently ignore speculative reports that appear in the press or in the electronic media. In order to protect the standing of the Company, the response of the CIO, in each instance of a market rumour, will be to neither affirm nor deny the rumour till such time an official position on the subject is developed in consultation with the President and Whole time Director and/ or the CFO. However, if a rumour or a press report is likely to impact the business of the Company in a significant manner a suitable communication responding to market rumours shall be finalised in consultation with the CEO and / or the CFO before dissemination to the Stock Exchanges and external agencies.

## **7. DISSEMINATION OF UPSI WITH SPECIAL REFERENCE TO ANALYSTS, INSTITUTIONAL INVESTORS**

The Company should follow the guidelines given hereunder while dealing with analysts and institutional investors:

- 7.1 Whenever, the Company calls for a conference call, the CIO shall ensure adequate publicity of the event. A press release shall be sent at least two days prior to the conference call to the Stock Exchanges and hosted on the Company's website covering the relevant details of the call (including duration of the call, number of ports, access numbers, reply number, registration procedure, contact person (for pass code), web casting details).

### **7.2 Only Public information to be provided**

The 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. In no case shall UPSI be provided.

### **7.2 Recording of discussion**

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, institutional investors and discussions and the same should preferably be recorded.

### **7.3 Handling of unanticipated questions**

The Company should be careful when dealing with questions from analysts that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered

response given later. If the answer includes price sensitive information, a public announcement should be made before responding.

#### **7.4 Simultaneous release of Information**

When the Company organizes meetings with analysts or other investor relations conferences, 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 or investor relations conferences.

7.5 No Company official will interact with analysts, financial market participants, investors or any media representatives unless the CIO (or his authorised representative) or any other Authorised Spokesperson of the Company is also present during such interaction.

7.6 Inquiries received from analysts, financial market participants, investors or any media representatives in any department (other than the investor relations department and the offices of any of the Authorized Spokespersons) shall be forwarded to the CIO. Under no circumstances should any attempt be made to handle these inquiries without prior authorization from the CIO or an Authorized Spokesperson.

### **8. MEDIUM OF DISCLOSURE/DISSEMINATION**

8.1 Disclosure/dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.

8.2 The Company shall ensure that disclosure to Stock Exchanges is made promptly within stipulated timelines, if any.

8.3 The Company may also facilitate disclosure through the use of their dedicated internet website.

8.4 The Company websites may provide a means of giving investors a direct access to analyst briefing material, significant, background information and questions and answers.

8.5 The information filed by the Company with Stock Exchanges under continuous disclosure requirement may be made available on the Company website.

### **9. SILENT PERIOD**

9.1 During the period when the Trading Window is closed before the announcement of quarterly or annual financial results, no officer of the Company shall discuss or comment on any aspect of financial performance of the Company to any member of the media in order to avoid any inadvertent disclosure of UPSI on selective basis.