



**HOEC POLICIES UNDER
SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015**

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INTRODUCTION

HINDUSTAN OIL EXPLORATION COMPANY LIMITED (HOEC) has formulated and adopted revised policies under the caption “**HOEC Policies under SEBI (Prohibition of Insider Trading) Regulations, 2015**” (hereinafter collectively refer to as **HOEC’s PIT Policies**) pursuant to the amendments made to SEBI (Prohibition of Insider Trading) Regulations, 2015 (“SEBI PIT Regulations”), which inter alia includes:

- (i) Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information
- (ii) Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders
- (iii) Procedure for Inquiry in case of Leak of Unpublished Price Sensitive Information

OBJECTIVE

The objective of HOEC’s PIT Policies is to -

- (i) preserve confidentiality of all price sensitive information of the Company and to prevent misuse of such information;
- (ii) ensure fair conduct of trading by the Insiders of the Company and the subsequent reporting’s thereunder;
- (iii) determine legitimate purposes for disclosure of Unpublished Price Sensitive Information (UPSI) and lay down guidelines to determine fair disclosure of UPSI;
- (iv) lay down procedure for inquiry in case of Leak of any UPSI; and
- (v) ensure compliance of all applicable laws and regulations, thereby achieving higher standards of corporate governance.

This Policy lays down the restrictions, formats and rules of conduct to be followed by Designated Persons and their Immediate Relatives/connected persons.

APPLICABILITY

The HOEC’s PIT Policies shall apply to all directors, officers, designated persons and connected persons of the Company.

DEFINITION

“**Act**” means the Securities and Exchange Board of India Act, 1992.

“**Board**” means the Board of Directors of the Company.

“**Company**” means Hindustan Oil Exploration Company Limited.

“Compliance officer” means the Company Secretary of the Company, or such other senior officer designated as such and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the SEBI Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified under the SEBI Regulations under the overall supervision of the Board.]

“Connected person” means: -

- (i) any person who is or has during the six months prior to the concerned act associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a Director, Officer or an employee of the Company or holds any position including a professional or business relationship between with the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,
 - a. an immediate relative of connected persons specified in clause (i); or
 - b. a holding company or associate company or subsidiary company; or
 - c. an intermediary as specified in section 12 of the Act or an employee or director thereof; or
 - d. an investment company, trustee company, asset management company or an employee or director thereof; or
 - e. an official of a stock exchange or of clearing house or corporation; or
 - f. a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or institution as defined in section 2 (72) of the Companies Act, 2013; or
 - g. a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - h. an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
 - i. a banker of the company; or
 - j. a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his relative or banker of the company, has more than ten percent of the holding or interest; or
 - k. a firm or its partner or its employee in which a connected person specified in sub-clause (i) is also a partner or
 - l. person sharing household or residence with a connected person specified in sub-clause (i).

“Designated Persons” shall include:

- a) All Directors;
- b) All Employees in the cadres of General Managers, Functional Heads and all the Officers two level below the Board including Chief Financial Officer and Company Secretary;
- c) Promoters and Promoter Group;

“Director” means a member of the Board of Directors of the Company.

“Employee” means every employee of the Company including the Directors in the employment of the Company.

“Fiduciaries” - Professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising listed companies shall be collectively referred to as fiduciaries.

“Generally available information” means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.

“Immediate Relative” means spouse of a person and includes parent, sibling and child of such person or the spouse, any of whom is either dependent financially on such person or consults such person in taking decisions relating to trading in securities.

“Insider” means any person who is,

- a) a connected person or
- b) in possession of or having access to unpublished price sensitive information.

“Key Managerial Personnel” means person as defined in Section 2(51) of the Companies Act, 2013.

“Promoter” shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.

“Relative” shall mean the following:

- (i) spouse of the person;
- (ii) parent of the person and parent of its spouse;
- (iii) sibling of the person and sibling of its spouse;
- (iv) child of the person and child of its spouse;
- (v) spouse of the person listed at sub-clause (iii); and
- (vi) spouse of the person listed at sub-clause (iv)

“Securities” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof.

“Takeover regulations” means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.

“Trading” means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly.

“Trading day” means a day on which the recognized stock exchanges are open for trading.

“Unpublished Price Sensitive Information” or “UPSI” 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:

- (i) Financial results;
- (ii) Dividends;
- (iii) Change in capital structure;

- (iv) Mergers, de-mergers, acquisitions, delistings, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
- (v) Changes in key managerial personnel; other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- (vi) change in rating(s), other than ESG rating(s)
- (vii) Fund raising proposed to be undertaken
- (viii) agreements, by whatever name called, which may impact the management or control of the company;
- (ix) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- (x) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- (xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- (xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- (xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- (xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- (xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Explanation 1 - For the purpose of sub-clause (ix):

- a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- b.

- c. Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Explanation 2 - For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.]

"Regulations" shall mean Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

"Specified Persons" means Directors, connected Persons, the insiders, the Designated persons and the Promoters and Immediate relative(s) who are collectively referred to as Specified Persons.

Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

COMPLIANCE OFFICER

The Compliance Officer shall be responsible for: -

- (i) Monitoring of trades and the implementation & administration of the Code under the overall supervision of the Board, in compliance with the Regulations.
- (ii) Reporting of insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee on quarterly basis.
- (iii) According approvals to pre-clearances of trades and Trading plans submitted by the designated persons.
- (iv) Obtain regular disclosures under this regulation and maintain a database of all designated persons.
- (v) Assist all employees in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and administer the Company's Code of Conduct and other requirements under the SEBI Regulations.
- (vi) Maintain adequate and effective system of internal controls.
- (vii) Comply and regulate Trading Window norms.
- (viii) Disclose to the Stock Exchange such disclosures as required under the Regulations.

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Principles of fair disclosure of UPSI

- (i) The Company Secretary and Compliance Officer of the Company is designated as Chief Investor Relations Officer (CIRO) to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information.
- (ii) There shall be 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.
- (iii) Uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure shall be ensured.
- (iv) The Company shall share the Unpublished Price Sensitive Information in its ordinary course of business.
- (v) Investors, research personnel and analysts should only be given access to Generally Available Information.
- (vi) The Company shall handle Unpublished Price Sensitive Information on a “need to know” basis, i.e., Unpublished Price Sensitive Information should be disclosed only to those within and outside HOEC who need to know such UPSI to discharge their duty and whose possession of such UPSI will not give rise to a conflict of interest or appearance of misuse thereof.
- (vii) The Company shall share the Unpublished Price Sensitive Information for discharge of any legal obligations.
- (viii) The Company shall share the Unpublished Price Sensitive Information if sought by regulatory authorities for specified reasons.
- (ix) The Board of Directors shall ensure that appropriate and fair response shall be provided to queries on news reports and requests for verification of market rumours by regulatory authorities.
- (x) The Board of Directors shall ensure that they develop 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.
- (xi) Company Secretary and Compliance Officer shall obtain prior approval of Chairman or Managing Director depending upon the nature of sensitivity of the information before releasing to the Stock Exchanges.
- (xii) The Directors and employees of the Company shall promptly refer any queries or requests for verification of market rumours received from the stock exchanges or from the press or media or from any other source to the CIRO. Replies to all queries or requests for verification of rumours shall be sent only after obtaining the approval of Chairman or Managing Director.
- (xiii) The Company shall take extreme care and caution when dealing with analysts' questions and

response may be given later on in consultation with the Board/Chairman or Managing Director. If answer to any question requires dissemination of Price Sensitive Information, the Chairman or Managing Director/CIRO shall ensure that the same shall be disseminated to the stock exchanges and uploaded on the website of the Company to make it generally available, before responding to the question raised by the analysts, research personnel etc.

- (xiv) Whenever the Company proposes to organize meetings with investment analysts/institutional investors, the Company shall post relevant information on its website after every such meeting. Presentations shall not contain UPSI and the same shall be placed on the website of the Company and provided to the stock exchanges for placing on their websites.

DETERMINATION OF LEGITIMATE PURPOSE FOR THE PURPOSE OF DISCLOSURE OF UPSI

The term “legitimate purpose” shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions under SEBI PIT Regulations as well as HOEC’s policies framed thereunder.

Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “Insider” for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with the Regulations. The Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the limited purpose and shall not otherwise trade in securities of the company when in possession of UPSI.

CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING BY INSIDERS

TRADING WINDOW

A notional trading window as specified herein below shall be used as an instrument of monitoring trading by the Designated Persons:

- (i) The trading period, during which trading on Stock exchanges is permitted as hereinafter provided is called 'trading window'.
- (ii) The trading window shall be, inter alia, closed 7 days prior to and during the time the unpublished price sensitive information is published and also during periods as determined by the Compliance Officer and the re-opening of the trading window shall be after Forty-eight hours after the information is made public.
- (iii) All Designated Persons shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when the trading window is closed, or during any other period as may be specified by the Company from time to time.
- (iv) The Compliance Officer shall intimate the closure of trading window to all the Designated Persons of the Company when he/she determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates.
- (v) The Compliance Officer after taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re- opening of the trading window, which shall be forty-eight hours after the information becomes generally available.
- (vi) The trading window shall also be applicable to any person having contractual or fiduciary relation with the Company such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the Company.

CHINESE WALL

The Company shall adopt the Chinese Walls procedures, and processes for permitting any designated person to "cross the wall":

- (i) Physical separation of departments to insulate them from each other.
The employees in the respective areas shall not communicate any price sensitive information to the other areas. In exceptional circumstances the employees in the restricted areas may be brought 'over the wall' and given confidential information on the basis of 'need to know' criteria, under intimation to the Compliance Officer.
- (ii) Monitoring by the Compliance Officer of the effectiveness of the Chinese Wall and imposing disciplinary sanctions where there has been a breach of the Wall.
- (iii) If an employee/outsider receives UPSI from the inside area of the Company, it is treated that the said Employee or outsider has crossed the wall. Pursuant to crossing the wall, the employee becomes an Insider. Such employee/outsider must be subject to all restrictions and prohibitions as required under this Code, the Regulations and policies relating to Chinese Walls. An employee shall no longer be considered to be an insider when the UPSI is published and are no longer significant to the market.

RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS

Communication or procurement of unpublished price sensitive information

- (i) No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- (ii) No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- (iii) Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:
 - a) entail an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the company;
 - b) not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the company and the information that constitute UPSI is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine.

TRADING WHEN IN POSSESSION OF UNPUBLISHED PRICE SENSITIVE INFORMATION

- (i) No insider shall trade in securities that are listed or proposed to be listed on a stock exchange when in possession of UPSI. Provided that the insider may prove his innocence by demonstrating the circumstances including the following:
 - a) The transaction is an off-market inter-se transfer between promoters who were in possession of the same UPSI without being in breach of Regulation 3 of SEBI PIT Regulations, 2015 and both parties had made a conscious and informed trade decision;
 - b) In the case of non-individual insiders: –
 - The individuals who were in possession of such UPSI were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such UPSI when they took the decision to trade; and
 - Appropriate and adequate arrangements were in place to ensure that these regulations are not violated, and no UPSI was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;
 - c) The trades were pursuant to a trading plan set up in accordance with the procedure hereinafter specified.
- (ii) In the case of connected persons, the onus of establishing that they were not in possession of unpublished price sensitive information shall be on such connected persons.

RESTRICTIONS TO TRADE BY INSIDERS

- (i) All directors, officers and designated persons and their immediate relatives shall conduct all their dealings in the securities of the Company only within a valid trading window.

Valid trading window shall mean a period other than the prohibited period. Prohibited period means:

- Period beginning from the end of every quarter till 48 hours from the time the Unpublished Price Sensitive Information is made public is considered and approved by the Board and informed to the Stock Exchanges.
- Such other period as may be specified by the Compliance Officer from time to time in consultation with any MD / CEO of the Company.

- (ii) Despite the valid trading window being open, trading by designated persons would only be allowed, in excess of the threshold limits (10,000 Shares), subject to pre-clearance by the Compliance Officer and provided that they are not in possession of any UPSI at the time they carry out the transaction.

- (iii) The designated person shall not enter into a contra trade for the quantity precleared for a period of not less than 6 months.

PRE-CLEARANCE OF TRADES

All Designated Persons, who intend to deal in the securities of the Company and if the value of the proposed trades is above Rs. 10 Lakhs (market value), regardless of whether the valid trading window is open or closed, should obtain pre-clearance from the Compliance Officer for each transaction.

However, no designated person shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information irrespective of trading window being opened/closed.

The pre-clearance procedure shall be as hereunder:

- (i) An application may be made in the prescribed **Form 1** to the Compliance Officer indicating the estimated number of securities that the Designated Person intends to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by the Compliance Officer in that behalf.
- (ii) A Declaration as in **Form 2** shall be executed in favour of the Company by such Designated Person incorporating, inter alia, the following clauses, as may be applicable:
- a) That the employee/director/officer does not have any access or is not in possession of "UPSI" up to the time of signing of the declaration.
 - b) That in case the designated employee has access to receive "UPSI" after the signing of the declaration but before the execution of the transaction he/she shall forthwith inform the Compliance Officer of the change in his position and that he/she shall refrain from dealing in the securities of the Company till the time such information becomes public and after a lapse of 48 hours thereof.
 - c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.
 - d) That he/she has made a full and true disclosure in the matter.
- (iii) The application for pre-clearance shall be approved by the Compliance Officer.
- (iv) In case of transactions involving the compliance officer, such applications for pre-clearance shall be approved by the Managing Director of the Company.

- (v) Before granting pre-clearance in **Form 3** the Compliance Officer shall have due regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- (vi) All Specified/Designated Persons shall execute their order in respect of securities of the Company within seven trading days from the date of the approval of pre- clearance.
- (vii) The Specified/Designated Persons shall file within two days of the execution of the deal, the details of such deal and changes in the holdings, with the Compliance Officer in the prescribed **Form 4** In case the transaction is not undertaken, a report to that effect shall also be required to be filed in **Form 4**.
- (viii) If the order is not executed within seven trading days from the date of approval is given, the employee/director must seek fresh pre-clearance of the transaction.

All Specified/Designated Persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction (shall not execute a Contra Trade) i.e., sell or buy any number of shares during the next six months following the prior transaction. All Specified/Designated Persons shall also not take positions in derivative transactions in the shares of the Company at any time. In case any contra trade is executed inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

The Compliance Officer may lift the ban on contra trade in case of sale of securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the trading window is closed.

Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

TRADING PLAN

- (i) An insider shall be entitled to formulate a trading plan and present it to the compliance officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.
- (ii) Trading plan shall: –
 - a) not entail commencement of trading on behalf of the insider earlier than one hundred and twenty calendar days from the public disclosure of the plan;
 - b) not entail overlap of any period for which another trading plan is already in existence;
 - c) set out following parameters for each trade to be executed:
 - (i) either the value of trade to be effected or the number of securities to be traded;
 - (ii) nature of the trade;
 - (iii) either specific date or time period not exceeding five consecutive trading days;
 - (iv) price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:
 - a. for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;
 - b. for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.
 - d) not entail trading in securities for market abuse.

- (iii) The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of these regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.
- (iv) Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.
- (v) Trading window norms shall not be applicable for trades carried out in accordance with an approved trading plan.
- (vi) The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.
However, the implementation of the trading plan shall not be commenced if any UPSI in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation.
- (vii) If the insider has set a price limit for a trade under sub-clause (c) (iv) of clause (ii) above, the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed. The Compliance Officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.

REPORTING REQUIREMENTS

All Promoters / member of the Promoter Group / Directors / Officers (including Key Managerial Personnel) / Designated Persons of the Company shall be required to forward following details in the prescribed forms as applicable, of their Securities transactions, including the statement of Immediate Relatives to the Compliance Officer:

- (i) Every person on appointment as a Key Managerial Personnel or a Director or Designated Employee of the Company or upon becoming a Promoter or member of the Promoter Group shall disclose his holding of Securities of the Company as on the date of appointment or becoming a Promoter, to the Company within seven days of such appointment or becoming a Promoter in **Form 6**.
- (ii) Every promoter, employee and Director of the company shall disclose to the Company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other value as may be specified; The company shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information. The disclosure shall be made in **Form 4**.
- (iii) All Designated Persons shall disclose their holdings including their immediate relatives at the end of each quarter in **Form 7**.
- (iv) The Company may, at its discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the Company in **Form 5** at such frequency as may be determined by the Company in order to monitor compliance with these regulations.

PROCEDURE FOR INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Leak of UPSI means communication of information which is/deemed to be UPSI by any person, communicated either directly or indirectly, overtly or covertly, or in any manner whatsoever, except for legitimate purposes, by any Insider, Designated Persons of Company, intermediaries or fiduciaries or any other known or unknown person to any person other than a person(s) authorized by the Board or Chief Investor Relation Officer (CIRO) of the Company.

The below mentioned procedure shall be for dealing with matters related to leak of UPSI: -

- (i) Leak /suspected leak shall be reported in writing to CIRO or be initiated suo-moto. The details of the complainant shall be kept confidential.
- (ii) The CIRO shall also bring to the knowledge of the complaine about the receipt of a complaint against him/her and grant him/her sufficient time to make a representation to defend himself/herself.
- (iii) CIRO to commence the conduct of an inquiry, either by self or with external consultants engaged for the purpose.
- (iv) The CIRO may obtain undertaking from individuals who may be probed as part of the examination process. The CIRO may call for additional documents as may be required from the individuals being probed or their immediate relatives in order to identify if any unlawful gain has been made by them by way of trading on the basis of the UPSI.
- (v) During the concurrence of the inquiry, complaine shall be denied all access to office records.
- (vi) The CIRO shall record his findings in an examination report and duly submit the same to the Audit Committee of the Board.
- (vii) The Committee shall, based on the findings and reports furnished, take necessary action on the complaine and report the incident to SEBI.

NON-COMPLIANCES AND CONTRAVENTIONS OF THE HOEC's PIT POLICIES

- (i) Every Specified/Designated Person/Insider shall be individually responsible for complying with the provisions of HOEC's PIT Policies (including to the extent the provisions hereof applicable to his/her immediate relatives).
- (ii) Any Specified/Designated Person/Insider who trades in securities or communicates any Unpublished price Sensitive Information for trading in securities in contravention of the Code or the Regulations may be penalized and appropriate action may be taken by the Board of Directors of the Company.
- (iii) SEBI or any other relevant regulatory authority shall be informed promptly about any contravention, along with the action taken by the Company in this regard.
- (iv) The action by the Company shall be in addition to any action that may be taken by SEBI in case of violation of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

REVIEW

The Board of Directors of the Company shall review the Policy and may amend the same from time to time. Any subsequent amendment/modification in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and/or applicable laws in this regard shall automatically apply to this Policy under the review and approvals of the Board.

APPLICATION FOR PRE-CLEARANCE
[Pursuant to Clause 7(i)]

Date:

To,
The Compliance Officer,
HINDUSTAN OIL EXPLORATION COMPANY LIMITED,
.....

Dear Sir/Madam,

Sub: Application for Pre-clearance of trading in securities of the Company

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders, I seek approval to purchase / sale / subscribe/pledge the Securities of the Company as per details given below:

- 1 Name of the Applicant
- 2 Designation
- 3 Number of Securities held as on date
- 4 Folio No./DP ID/Client ID No.
- 5 The proposal is for
 - a) Purchase of Securities
 - b) Sale of Securities
 - c) Pledge of Securities
- 6 Proposed date of dealing in securities
- 7 Estimated number of securities proposed to be acquired/subscribed/sold/pledged.
- 8 Price at which the transaction is proposed.
- 9 Current Market Price (as on date of application)
- 10 Whether the proposed transaction will be through stock exchange or off- market deal
- 11 Folio No./DP ID/Client ID No. where the securities will be credited/ debited

I enclose herewith the form of Declaration signed by me.

Yours faithfully.

(Signature)

Name:

Client Id:

Email Address:

Contact:

DECLARATION TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE**Date:**

To,
The Compliance Officer,
HINDUSTAN OIL EXPLORATION COMPANY LIMITED.,

I, _____, _____ of the Company residing at _____ am desirous of dealing in _____ (no. of shares) _____ shares of the Company as mentioned in my application dated ___ for pre-clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders (the Code) up to the time of signing of this Undertaking.

In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this Declaration but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within one day of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 trading days from the date of approval of pre-clearance failing which I shall seek fresh pre-clearance.

I declare that I have made full and true disclosure in the matter.

 (Signature)
 Name:
 Client Id:
 Email Address:
 Contact:

PRE-CLEARANCE ORDER

To,

Name:

Email Address:

Designation:

Client Id:

Place:

Cell:

This is to inform you that your request for dealing in _____(no's) _____ shares of the Company as mentioned in your application dated _____is approved. Please note that the said transaction must be completed within 7 trading days from today.

In case you do not execute the approved transaction /deal within the aforesaid period you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the prescribed format within one day from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary. You shall not execute a contra trade within 6 months from the date of your present trade.

Yours faithfully,

For **HINDUSTAN OIL EXPLORATION COMPANY LIMITED**

COMPLIANCE OFFICER

Date: _____

Encl: Format for submission of details of transaction

FORMAT FOR REPORTING OF TRADES EXECUTED BY DESIGNATED PERSONS**[Regulation 7 (2) read with Regulation 6(2)]**

Name of the company:

ISIN of the company:

Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoter/ member of the promoter group/ designated person/ Directors/ immediate relative to/others etc.)	Securities held prior to acquisition/ disposal		Securities acquired/Disposed				Securities held post acquisition/ disposal		Date of allotment advice/ acquisition of shares/ disposal of shares, specify		Date of intimation to company	Mode of acquisition /disposal (on market/ public/ rights/ preferential offer/off market/ Inter-se transfer, ESOPs, etc.)	Exchange on which the trade was executed
		Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of share holding	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Purchase /sale /Pledge/ Revocation/ Invocation/ Others (please specify))	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of share holding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Note:

(i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

(ii) Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name & Signature:

Designation:

Date:

Place:

FORMAT FOR REPORTING OF TRADES EXECUTED BY CONNECTED PERSONS**[Regulation 7 (3)]****Details of trading in securities by other connected persons as identified by the company**

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company	Connection with company	Securities held prior to acquisition/ disposal		Securities acquired/Disposed				Securities held post acquisition/ disposal		Date of allotment advice/ acquisition of shares/ disposal of shares, specify		Date of intimation to company	Mode of acquisition /disposal (on market/ public/ rights/ preferential offer/off market/ Inter-se transfer, ESOPs, etc.)	Exchange on which the trade was executed
		Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of share holding	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Purchase /sale /Pledge/ Revocation/ Invocation/ Others (please specify))	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of share holding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Note:

(i) “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

(ii) Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives on the securities of the company by other connected persons identified by the company

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name & Signature:

Designation:

Date:

Place:

INITIAL DISCLOSURE

Name :
 Employee Code :
 Designation :
 Date of Birth :
 Place of Birth :
 Blood Group :
 Permanent address :
 Present address :
 E-mail ID :
 Contact Number :
 PAN :
 Marital status :
 Educational qualification :
 Details of previous employment :
 Particulars of employee ** :

Particulars of Individual		Particulars of shareholding	
	Name	Folio No/DP ID/Client ID	No. of shares held
Self			
Spouse			
Father			
Mother			
Child 1			
Child 2			
Sibling			

** Shall include details of all “*immediate relatives*” - means - a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities

Signature

Date:

Place:

REPORTING HOLDINGS AS AT THE END OF EVERY QUARTER

To

The Compliance Officer,
HINDUSTAN OIL EXPLORATION COMPANY LIMITED

_____.

I, _____, in my capacity as _____ of the Company hereby submit the following details of securities held in the Company as on March 31, 2022.

I. Details of securities held by me:

Type of Securities	No. of Securities held	Folio No	Beneficiary A/c Client ID

II. Details of Immediate Relatives:

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders, I hereby declare that I have the following immediate relatives:

S. No.	Name of the Immediate Relatives	Relation with Designated Person	No. of Securities held	Folio No.	Beneficiary A/c Client ID

Date:

Signature: _____

Name:

Client Id:

Email Address:

Contact No.: