



A Maharatna Company

## **NTPC Limited**

(CIN: L40101DL1975GOI007966)

SCOPE Complex, 7 Institutional Area, Lodi Road,  
New Delhi-110 003

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## **CODE FOR PREVENTION OF INSIDER TRADING IN THE SECURITIES OF NTPC**

### **1. INTRODUCTION**

This “Code for Prevention of Insider Trading in the Securities of NTPC” has been framed pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

Further this code shall be effective from 1<sup>st</sup> April, 2019 and shall repeal existing “Internal Code of Conduct for Prevention of Insider Trading in Dealing with Securities of NTPC Limited” and “Code of Corporate Fair Disclosure Practices for Prevention of Insider Trading”.

### **2. OBJECTIVE**

The “Code for Prevention of Insider Trading in the Securities of NTPC” has been framed to ensure that Insiders of the Company maintain confidentiality of Unpublished Price Sensitive Information (UPSI) and prevent misuse of such information by deriving any benefit through trading in the securities of the Company by having the possession of UPSI(s).

The said code also provides for timely reporting and adequate disclosure of price sensitive information by the Promoter(s), Director(s), Key Managerial Personnel, certain specified employees and other Connected Persons. Further, the code also endeavours to put in place an adequate and effective system of internal controls to ensure compliance with the requirements given in SEBI (Prohibition of Insider Trading) Regulations 2015 to prevent insider trading.

### **3. DEFINITIONS**

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

**3.2 “Board”** means the Securities and Exchange Board of India.

**3.3 “CODE”** means “Code for Prevention of Insider Trading in the Securities of NTPC” including any modification thereof made from time to time.

**3.4 “Company” / “NTPC”** means NTPC Limited



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### 3.5 "Connected Person" means,

i) any person who is or has during the six months prior to the concerned act been associated with the 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 himself and 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
- 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 immediate relative or banker of the company, has more than ten per cent of the holding or interest;

### 3.6 "Designated Employee" shall mean –

- (i) Key Managerial Personnel;
- (ii) All executives of NTPC at the level of Executive Directors and above;
- (iii) All employees including support staff, working in: -
  - a) Company Secretariat,
  - b) Finance Bonds (Investor Service Department), Budget, International Finance.
  - c) Finance- Commercial
  - d) Corporate Accounts & Unified Finance & Accounts/ Finance Treasury-Working Capital
  - e) ERP Finance,
  - f) Corporate Taxation, and,
  - g) STAs to all functional Directors and all employees working in CMD Secretariat.



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(iv) All executives at E-7 and above level working in following Departments at Corporate Centre:

- a) Corporate Planning
- b) Corporate C&M
- c) Business Development
- d) Corporate Communication

v) Such other employees of the Company including employees deputed on secondment basis to subsidiary companies or associate companies that may be notified by the Compliance Officer from time to time with the approval of the Director (Finance).

**3.7 "Designated Person"** shall mean –

- (i) Promoter(s);
- (ii) Promoter Group(s)
- (iii) Director(s);
- (iv) Chief Vigilance Officer;
- (v) Designated Employees;
- (vi) Designated Employees of material subsidiaries of NTPC.

*Explanation: For the purpose of clause (vi) above, "material subsidiary" shall mean a subsidiary, whose income or net worth exceeds twenty percent of the consolidated income or net worth respectively, of NTPC and its subsidiaries in the immediately preceding accounting year.*

**3.8 "Directors"** means Directors on the Board of NTPC including Independent Directors and Government Nominee Directors.

**3.9 "Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis.

**3.10 "Immediate Relative(s)"** shall mean 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.

**3.11 "Insider"** means any person who is:

- i) a connected person; or
- ii) in possession of or having access to UPSI;

**3.12 "Key managerial personnel" (KMP),** in relation to the Company, means—

- i) The Chairman & Managing Director;
- ii) The Whole-Time Director;
- iii) the Chief Financial Officer;
- iv) the Company Secretary;
- v) Such other officer as may be prescribed under the Companies Act, 2013.



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**3.13 “Material financial relationship”** shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.

**3.14 "Promoter"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;

**3.15 "Promoter Group"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;

**3.16 ‘SEBI Insider Trading Regulations’ or ‘Regulations’** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendment thereof.

**3.17 "Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;

**3.18 "Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.

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

**3.20 “Trading Window”** means a trading period in which NTPC’s securities can be traded.

**3.21 "Unpublished Price Sensitive Information” (UPSI)** means any information, relating to the 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 include but not restricted to, information relating to the following:

- i) financial results;
- ii) dividends;
- iii) change in capital structure;
- iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- v) changes in key managerial personnel;

#### **4. APPLICABILITY**

This CODE shall be applicable on all Insiders including Designated Persons and Immediate Relative(s) of the Designated Persons as specified in the CODE.



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## 5. COMPLIANCE OFFICER

For the purpose of SEBI Insider Trading Regulations and this CODE, Company Secretary of NTPC shall act as the Compliance Officer. In the absence of the Company Secretary, any other officer authorised by the Chairman & Managing Director shall act as Compliance Officer.

## 6. CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UPSI

To ensure fair disclosure of events and occurrences that could impact price discovery for securities issued by NTPC in the market and in compliance with the SEBI Insider Trading Regulations, the Company has formulated “Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information” provided at **Annexure - I**.

## 7. POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

To maintain confidentiality of UPSI shared by Insiders in the ordinary course of business and in compliance with the SEBI Insider Trading Regulations, a “Policy for determination of Legitimate Purposes” for sharing such UPSI with outsiders is provided at **Annexure - II**.

## 8. RESTRICTIONS ON COMMUNICATION OF UPSI AND TRADING BY INSIDERS

### 8.1 Communication or procurement of UPSI:

(i) No insider shall communicate, provide, or allow access to any UPSI, relating to the 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, discharge of legal obligations or otherwise permitted under these Regulations.

(ii) No person shall procure from or cause the communication by any insider of UPSI, relating to the Company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

*Please refer to “Policy for Determination of Legitimate Purposes” as provided at Annexure-II.*

(iii) Any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of these Regulations and due notice be given to such persons to maintain confidentiality of such UPSI in compliance with the Regulations.

(iv) All Insiders need to ensure that details of the persons/entities, including Name and Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available, with whom UPSI is shared, is



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immediately provided to the Compliance Officer to enable maintenance of the structured digital database as required under SEBI Insider Trading Regulations.

## **8.2 Trading when in possession of UPSI:**

(i) No insider shall either on his own behalf or on behalf of any other person, trade in securities of the Company that are listed or proposed to be listed on any stock exchange when in possession of any UPSI unless such trades were according to the trading plan set up as per Clause 10 or otherwise permitted under SEBI Insider Trading Regulations.

(ii) When a person trades in securities while in possession of UPSI, their trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

(iii) In case of Connected Persons, the onus of establishing that they were not in possession of UPSI shall be on such Connected Persons.

## **9. TRADING WINDOW**

9.1 The trading window shall be closed when the Compliance Officer is of the view that a Designated Person can reasonably be expected to have possession of UPSI. In case of financial results, trading window shall be closed from the end of every quarter. The timing for re-opening of the trading window shall be determined by the Compliance Officer taking into account various factors including the UPSI in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than 48 hours after the information becomes generally available.

9.2 Designated Person and their Immediate Relative shall not trade in the securities of the Company during the period when "Trading Window" is closed.

9.3 The remaining days of a year other than the days mentioned under Clause 9.1 above shall be called "Valid Trading Window".

9.4 All Designated Persons and their Immediate Relative(s) shall conduct their trading in the securities of NTPC only in the "Valid Trading Window" period and shall not enter into "Contra Trade" i.e. opposite or reverse transactions, in the securities of the Company during the next six months following the prior transaction. However, if trade is executed as per approved trading plan under Clause 10, trading window norms and restrictions on contra trade shall not be applicable.

9.5 The Compliance Officer is empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate SEBI Insider Trading Regulations/CODE.

9.6 In case a 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



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to credit to the Investor Protection and Education Fund administered by the Securities and Exchange Board of India (SEBI). However, this restriction is not applicable for trades carried out in accordance with an approved trading plan or for trades pursuant to exercise of stock options.

9.7 The Compliance Officer shall maintain a register of the periods of “Closed Trading Window”, wherein he shall record the date of closure and opening of the trading window and the purpose for which trading window is closed as per prescribed format given at **Annexure-III**.

## 10. TRADING PLANS

10.1 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. Application for Trading Plan shall be given as per the format given at **Annexure-IV**. Letter of intimation of approval of Trading plan shall be given as per the format given at **Annexure-V**.

10.2 Such Trading Plan shall:

- (i) not entail commencement of trading on behalf of the Insider earlier than six months from the public disclosure of the plan;
- (ii) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the Company and the second trading day after the disclosure of such financial results;
- (iii) entail trading for a period of not less than twelve months;
- (iv) not entail overlap of any period for which another Trading Plan is already in existence;
- (v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- (vi) not entail trading in securities for market abuse.

10.3 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.

10.4 The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the Trading Plan.

Provided that 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. In such event the Compliance Officer shall confirm that the commencement ought to be deferred until such UPSI becomes generally available information so as to avoid violation of Clause 8.2 of this CODE.





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10.5 Upon approval of the Trading Plan, the Compliance Officer shall notify the plan to the stock exchanges on which the securities are listed.

10.6 An Insider is required to intimate the Compliance Officer regarding execution of trading plan within two trading days of each transaction mentioned under the trading plan as per proforma provided at **Annexure-VI**.

10.7 The Compliance Officer shall maintain a register of trading plan of securities by the Insiders and notification to Stock Exchanges as per the format given at **Annexure-VII**.

## 11. PRE-CLEARANCE OF TRADES

11.1 A Designated Person or their Immediate Relative, who intends to trade in the securities of the Company above the minimum threshold limit of 8,000 equity shares to be traded in a single transaction or 25,000 equity shares to be traded in multiple transactions within one week, shall obtain pre-clearance of the transaction as per the pre dealing procedure as described hereunder.

11.2 Application for pre-clearance shall be made only during Valid Trading Window. Application submitted during Trading Window Closure period shall be invalid.

11.3 No Designated Person or their Immediate Relative shall apply for pre-clearance of any proposed trade if they are in possession of UPSI even during "Valid Trading Window" period.

11.4 A Designated Person or their Immediate Relative shall make a pre-clearance application to the Compliance Officer in the prescribed format given at **Annexure-VIII** along with an undertaking stating that they have not contravened the provision of the CODE. The Competent Authority for pre-clearing the Trade of Compliance Officer shall be the Chairman & Managing Director.

11.5 Immediately on receipt of the pre-clearance application, the date and time of the receipt of the same shall be recorded thereon. The Compliance Officer shall process the pre clearance applications and if the pre-clearance application is in accordance and in compliance with the provisions of this CODE, the Compliance Officer shall endeavour to communicate the pre-clearance immediately to the applicant but not later than 48 hours from the time of receiving the application. In the absence of the Compliance Officer, the officer authorized by the Compliance Officer shall give the pre-clearance. Letter of intimation of approval of pre-clearance shall be given as per the format given at **Annexure-V**.

11.6 The Compliance Officer shall maintain a Register of pre-clearance for trading in securities of NTPC as per prescribed format given at **Annexure-IX**.

11.7 The Designated Person or their Immediate Relative shall execute their order in respect of securities of NTPC within seven trading days from the date of approval of





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pre clearance and details of such transaction shall be disclosed to the Compliance Officer within 2 days from the completion of such transaction.

11.8 If the order is not executed within said period, the Designated Person or their Immediate Relative shall obtain fresh pre-clearance. Such Designated Person or their Immediate Relative is required to intimate the Compliance Officer regarding execution/ non execution of pre-approved transaction within two trading days as per proforma provided at **Annexure-VI**.

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

## 12. DISCLOSURES

### 12.1 Initial Disclosure

By Whom	What to be disclosed	When to be disclosed	Format
Promoter / member of the Promoter Group / Director/ KMP	Holding of securities of NTPC in his/her name and in the name of Immediate Relative, as on date of implementation of these Regulations/CODE	Within 30 days of such implementation of these Regulations/CODE	As per <b>Annexure-X</b>
Promoter / member of the Promoter Group / Director/ KMP	Holding of securities of NTPC in his/her name and in the name of Immediate Relative, as on date of appointment as Director / KMP or becoming Promoter or member of the Promoter Group	Within 7 days of such appointment or becoming Promoter or member of the Promoter Group	As per <b>Annexure-XI</b>
Designated Person	1. Disclose name & PAN (or any other identifier authorized by law) of the following persons: a) Immediate Relative(s) b) Persons with whom the designated person	Within 30 days of becoming a Designated Person	As per <b>Annexure-XII</b>



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	<p>shares a material financial relationship</p> <p>c) Phone, mobile/cell numbers which are used by the above persons</p> <p>2. Names of educational institutions from which the designated person has graduated</p> <p>3. Names of past employers</p>		
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## 12.2 Continual Disclosure

By Whom	What to be disclosed	When to be disclosed	Form
Promoter / member of the Promoter Group / Director/ Designated Person and each of their Immediate Relative(s)	Number of securities acquired or disposed	<p>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 Rs. 10 Lakh or such other value as may be specified.</p> <p><i>Explanation - disclosure of incremental transactions shall be made when transactions effected after the prior disclosure cross the threshold specified above.</i></p>	As per <b>Annexure-XIII</b>



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Company (NTPC) to the Stock Exchange(s) where securities are listed	Particulars of above trading	Within two trading days of receipt of disclosure or becoming aware of such disclosure	-
Designated Person	1. Disclose name & PAN (or any other identifier authorized by law) of the following persons: a) Immediate Relative(s) b) Persons with whom the designated person shares a material financial relationship c) Phone, mobile/cell numbers which are used by the above persons	1. Within 30 days of the end of the financial year. 2. Whenever there is a change in the information vis-à-vis their last disclosure, within 30 days from such change.	As per <b>Annexure-XII &amp; XIV</b>

### 12.3 Disclosure by other connected person

The Company may, at its discretion, require any other connected person or class of connected person to make disclosures of holdings and trading in securities of NTPC in prescribed format given at **Annexure-XV** and at such frequency as may be determined by the Company in order to monitor compliance with this CODE.

### 13. WHISTLE BLOWER POLICY

Any employee of the Company may report instances of leak of UPSI as per the process mentioned in the Whistle Blower Policy of the Company. The Whistle Blower Policy is hosted on the website of the company [www.ntpc.co.in](http://www.ntpc.co.in).

### 14. DUTIES OF COMPLIANCE OFFICER

14.1 The Compliance Officer inter-alia shall be responsible for:

(i) Compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the CODE specified in these Regulations under the overall supervision of the Board of Directors of the Company.



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(ii) Putting up a report to the Audit Committee, on the following matters, at least once in a financial year:

- Window Closure Period;
- Trading Plan;
- Pre-clearances application;
- Disclosure to Stock Exchange;
- Review of compliance with the provisions of Prohibition of Insider Trading Regulations and verification of the systems for internal control for their adequacy and operating efficiency;
- Reports with regard to any default of SEBI Insider Trading Regulations/this CODE;

(iii) Putting up the Compliance Report to the Board of Directors at least once in a financial year

(iv) Maintenance of records of disclosures made under this CODE for a period of 5 years.

## **15. PENALTY FOR CONTRAVENTION OF CODE**

15.1 Any Designated Employee or their Immediate Relative who trades in securities of the Company or communicates any UPSI in contravention of this CODE may be penalized and appropriate disciplinary action would be taken by the Competent Authority against such employee as provided in NTPC's Conduct, Discipline and Appeal Rules (CDA) which may include wage freeze, suspension, recovery etc.

15.2 In case trading in securities or communication of UPSI is done in contravention of this CODE by an Insider then the Compliance Officer may report such case to SEBI for taking appropriate action. The reporting to SEBI would be in addition to the action envisaged as per the terms of the contract / agreement for the Breach of contract / agreement.

15.3 In case a Designated Person or their Immediate Relative(s) executes a contra trade, inadvertently or otherwise, in violation of the restriction mentioned in Clause 9.4 of this CODE, the profits from such trade shall be liable to be disgorged and transferred to the Investors Education and Protection Fund of SEBI.

## **16. POWER OF SECURITIES AND EXCHANGE BOARD OF INDIA**

The action by the Company shall not preclude SEBI and other authorities from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, including any amendment thereof.

## **17. INFORMATION TO SEBI IN CASE OF VIOLATION OF SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015**



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Any violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time shall be reported by the Compliance Officer to SEBI and report thereof shall be put up to the Audit Committee/Board.

## **18. AMENDMENT TO THE CODE**

Any amendments in the CODE, consequent upon amendment in the SEBI (Prohibition of Insider Trading) Regulations, 2015, shall be done with the approval of the Chairman & Managing Director of NTPC. However, Compliance Officer is authorized to make changes, if any, in the format of disclosure forms as may be notified by SEBI from time to time.

## **19. DISCLAIMER**

The “Code for Prevention of Insider Trading in the Securities of NTPC” enumerated above is a framework for prohibition of Insider Trading in Securities of NTPC. However, it is the responsibility of every Insider to familiarise and ensure compliance with this CODE, SEBI Insider Trading Regulations or any amendment thereof and other applicable laws.

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## ANNEXURE – I

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

Pursuant to regulation 8 (1) of The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, further amended by the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, ("the regulation") NTPC Limited ("the Company"), would follow the following practice and procedure for fair disclosure of Unpublished Price Sensitive Information (UPSI):

1. The Company shall make 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. The Company shall disclose Unpublished Price Sensitive Information in a universal and uniform manner to avoid selective disclosure of such information.
3. Company Secretary/General Manager (Finance-ISD) or any other person authorised by the Chairman & Managing Director shall deal with the dissemination of information and disclosure of Unpublished Price Sensitive Information.
4. The Company shall ensure prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise, so that such information is made generally available.
5. The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The Company shall ensure that information shared with analysts and research personnel is not Unpublished Price Sensitive Information.
7. The Company shall take reasonable steps, 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. The Company shall handle the Unpublished Price Sensitive Information on a "need to know" basis, i.e. no UPSI shall be communicated to any person except in furtherance of the legitimate purposes, performance of duties or discharge of his legal obligations.
9. Policy for Determination of Legitimate Purposes is placed as Annexure-II.

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## ANNEXURE – II

### POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

The sharing of UPSI by an Insider shall be deemed to be for "Legitimate Purpose" if it satisfies the following criteria:

- i. The UPSI shall be shared strictly on 'need to know' basis.
- ii. Such sharing of UPSI shall be in the ordinary course of business such as performance of duties, discharge of legal obligations, etc. 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 of the SEBI Insider Trading Regulations and "Code for Prevention of Insider Trading in the Securities of NTPC".
- iii. The Insider shall share the UPSI with the external agencies only in the interest of the Company and/or in compliance with the requirements of the law including SEBI Insider Trading Regulations.
- iv. Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "Insider" and due notice shall be given to such person to maintain confidentiality of UPSI.
- v. All Insiders shall ensure non-disclosure or confidentiality agreements with the persons with whom UPSI is shared and the duties and responsibilities of such person with respect to such UPSI and the liabilities involved if such person misuses or uses such UPSI in breach of "Code for Prevention of Insider Trading in the Securities of NTPC".

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**ANNEXURE – III**

**NTPC Limited  
New Delhi**

**REGISTER OF PERIOD(S) OF CLOSURE OF TRADING WINDOW**

<b>S. No.</b>	<b>Date notifying Trading Window Closure</b>	<b>of</b>	<b>Start Date of Trading Window Closure</b>	<b>Last Date of Trading Window Closure</b>	<b>Purpose for Closure of Trading Window</b>	<b>Remarks</b>



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**ANNEXURE – IV**

**NTPC Limited  
New Delhi**

**FORM-I**

**APPLICATION FOR APPROVAL OF TRADING PLAN**

To  
**The Compliance Officer  
NTPC Limited  
SCOPE Complex, 7 Institutional Area,  
Lodi Road,  
New Delhi-110 003**

**Dear Sir/Madam,**

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, and the Company’s “Code for Prevention of Insider Trading in the Securities of NTPC”, I seek approval for trading plan in Securities of NTPC (give description) as per the details given below:

Name, Designation & Emp. No.:

PAN No:

Department:

Email ID:

Date of Joining/ becoming the **Insider**:

<b>S. No.</b>	<b>No. of Securities held (including that of the Immediate Relative as on the date of application)</b>	<b>Folio No. / DP ID &amp; Client ID</b>	<b>Nature of new Transaction (acquisition/disposal or otherwise) for which approval is sought</b>	<b>Estimated number of Securities to be dealt</b>
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>

<b>Estimated consideration value</b>	<b>Whether proposed transaction under self name or by Immediate Relative</b>	<b>Name of the Immediate Relative, if the transaction is made by Immediate Relative(s)</b>	<b>Proposed Date of Trades/ Date of Allotment</b>	<b>Previous approval no. and date of purchase/allotment</b>
<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>

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## UNDERTAKING

In this connection, I understand that public disclosure of the above mentioned Trading Plan would be made by NTPC to the Stock Exchanges. I further confirm and declare:

- a) that I do not have access and/or have not received any "Unpublished Price Sensitive Information" up to the time of signing the undertaking.
- b) that the trading plan once approved shall be irrevocable and I shall mandatorily implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.
- c) that the implementation of the trading plan shall not be commenced if any unpublished price sensitive information in my possession at the time of the formulation of the plan and the same has not become generally available at the time of the commencement of implementation.
- d) that I shall not entail commencement of trading earlier than six months from the public disclosure of the plan;
- e) that I shall not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the Company and the second trading day after the disclosure of such financial results;
- f) entail trading for a period of not less than twelve months;
- g) that I shall not entail overlap of any period for which another Trading Plan is already in existence;
- h) that I shall not entail trading in securities for market abuse.
- i) that I have not contravened the "Code for Prevention of Insider Trading in the Securities of NTPC" as notified by the Company.
- j) that I am aware that, I shall be liable to face penal consequences as set forth in the CODE including disciplinary action under the CODE of the Company, in case the above declarations are found to be misleading or incorrect at any time.
- k) that I hereby made a full and true disclosure in the matter.

Approval for the Trading Plan may kindly be accorded in terms of provisions of the "Code for Prevention of Insider Trading in the Securities of NTPC".

Date....

Signature: .....

Place....

Name & Designation: .....

### FOR OFFICE USE

**Serial number of the application received:**

**Date & time of receipt of the Application:**

**Date & time of communication of the approval or otherwise for Trading Plan:**

**Reasons for not approving Trading Plan:**

**Signature of the Compliance Officer/ Authorised Officer**

**NTPC Limited  
New Delhi**



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## ANNEXURE – V

**NTPC Limited  
New Delhi**

### FORM-II

#### Letter of intimation of Trading Plan/ Pre-Clearance

Name.....

Employee No. ....

Designation.....

Dear Sir/Madam,

With reference to your application seeking approval for undertaking transactions in Securities detailed therein, please be informed that you are hereby authorised/not authorised to undertake the transaction(s) as detailed in your said application for approval of Trading Plan/ Pre-clearance.

Kindly note that in terms of the “Code for Prevention of Insider Trading in the Securities of NTPC”: -

- (i) In case of approval of Trading Plan, such plan shall be irrevocable and you have to mandatorily implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.
- (ii) in case of pre-clearance, the above mentioned transaction is to be completed within i.e. within seven trading days of the pre-clearance.

This approval (if any) is being issued to you based on the various declarations, representations and warranties made by you in your said application.

Further, you are required to file the details of the executed transactions in the attached format (Form-III) within two {2} trading days from the date of transaction/trade.

Kindly also note that in terms of “Code for Prevention of Insider Trading in the Securities of NTPC”, the Securities shall be held for a minimum holding period, if any specified in the CODE/Regulations.

In case of pre-clearance, the above sanction automatically stands withdrawn if subsequently the trading window is declared closed involving the period of sanction therein.

For & on behalf of NTPC Limited  
Compliance Officer/Authorised Officer

**Encl: Form-III**



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## ANNEXURE – VI

**NTPC Limited  
New Delhi**

### FORM III

#### **FORMAT FOR DISCLOSURE OF PRE-APPROVED/ TRADING PLAN TRANSACTIONS**

(To be submitted within two trading days of transaction/Trading in Securities of the Company)

Date:

To,  
The Compliance Officer  
NTPC Limited  
SCOPE Complex, 7 Institutional Area,  
Lodi Road,  
New Delhi-110003

Dear Sir/Madam,

#### **DETAILS OF PRE-APPROVED/ TRADING PLAN TRANSACTION**

Ref: Your Approval Letter No. \_\_\_\_\_ dated \_\_\_\_\_

I hereby inform that I

- have not traded any Securities, (in case of pre-clearance only)
- have traded to the \_\_\_\_\_ Securities (give description) as mentioned below on \_\_\_\_\_ (insert date)

Name of Holder and Relationship	First or joint holder	No. of Securities traded	Nature of Transaction (acquisition/disposal or otherwise)	DP ID/Client ID (electronic form ) or Folio no. for physical where the Securities will be debited or credited	Consideration Value (Rs.)

\*\* "F" first holder "J" joint holder



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In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 (Five) years and produce to the Compliance Officer/SEBI any of the following documents:

1. Broker's contract note
2. Proof of payment to/from brokers
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction)

I declare that the above information is correct and that no provisions of the "Code for Prevention of Insider Trading in the Securities of NTPC" and/or applicable laws/regulations have been contravened for effecting the above said transaction(s).

I agree to hold the above Securities for minimum holding period, if any specified in the Code/Regulations.

Yours truly,

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Emp. No: \_\_\_\_\_

Department/Div.

- Strike out whichever is not applicable.



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**ANNEXURE – VII**

**NTPC Limited  
New Delhi**

**REGISTER OF APPROVAL OF TRADING PLAN IN SECURITIES AND  
NOTIFICATION TO STOCK EXCHANGES**

S. No	NAME	DESIGNATION	DEPARTMENT	DATE & TIME OF RECEIPT OF TRADING PLAN APPLICATION	NATURE OF TRANSACTION	ESTIMATED NUMBER OF SECURITIES INDICATED IN THE APPLICATION
1	2	3	4	5	6	7

ESTIMATED CONSIDERATION VALUE INDICATED IN THE APPLICATION	NAME OF THE IMMEDIATE RELATIVE IF THE TRANSACTION IS IN THE NAME OF THE IMMEDIATE RELATIVE	DATE OF COMMUNICATION OF THE APPROVAL (OR OTHERWISE) BY THE COMPLIANCE OFFICER	REASONS FOR NON APPROVAL, IF NOT CLEARED	NUMBER OF SECURITIES ACTUALLY TRADED	DATE OF NOTIFICATION TO STOCK EXCHANGES	REMARKS
8	9	10	11	12	13	14





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**ANNEXURE – VIII**

**NTPC Limited  
New Delhi**

**FORM-IV**

**APPLICATION FOR PRE-CLEARANCE OF TRADING IN SECURITIES OF NTPC LIMITED**

To  
**The Compliance officer  
NTPC Limited  
SCOPE Complex, 7 Institutional Area,  
Lodi Road,  
New Delhi-110 003**

**Dear Sir/Madam,**

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, and the Company’s “Code for Prevention of Insider Trading in the Securities of NTPC”, I seek approval for trading in Securities of NTPC (give description) as per the details given below:

Name, Designation & Emp. No.:

PAN No:

Department:

Email ID:

Date of Joining/ becoming the **Designated Person**:

<b>S. No.</b>	<b>No. of Securities held (including that of the immediate relative as on the date of application)</b>	<b>Folio No. / DP ID &amp; Client ID</b>	<b>Nature of new Transaction (acquisition/disposal or otherwise) for which approval is sought</b>	<b>Estimated number of Securities to be dealt</b>
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>

<b>Estimated consideration value</b>	<b>Whether proposed transaction under self name or by immediate relative</b>	<b>Name of the Immediate relative, if the transaction is made by Immediate Relative(s)</b>	<b>Proposed Date of Trades/ Date of allotment</b>	<b>Previous approval no. and date of purchase/ allotment</b>
<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>

*contd....*



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## ANNEXURE – IX

**NTPC Limited  
New Delhi**

### REGISTER OF PRE-CLEARANCE FOR TRADE IN SECURITIES

S. No.	NAME	DESIGNATION	DEPARTMENT	DATE & TIME OF RECEIPT OF PRE-CLEARANCE APPLICATION	NATURE OF TRANSACTION	ESTIMATED NUMBER OF SECURITIES INDICATED IN THE APPLICATION
1	2	3	4	5	6	7

ESTIMATED CONSIDERATION VALUE INDICATED IN THE APPLICATION	NAME OF THE IMMEDIATE RELATIVE IF THE TRANSACTION IS IN THE NAME OF THE IMMEDIATE RELATIVE	DATE OF COMMUNICATION OF THE CLEARANCE (OR OTHERWISE) BY THE COMPLIANCE OFFICER	REASONS FOR NON CLEARANCE, IF NOT CLEARED	NUMBER OF SECURITIES ACTUALLY TRADED	REMARKS
8	9	10	11	12	13



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## UNDERTAKING

In this connection I confirm and declare:

- a) that I do not have access and/or have not received any "Unpublished Price Sensitive Information" up to the time of signing the undertaking;
- b) that in case I have access to or receive " Unpublished Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction, I shall inform the Compliance Officer of any change in my position and that I shall refrain from Dealing in Securities till the time such information becomes public;
- c) that I undertake to submit the necessary report within two days of execution of the transaction/a 'Nil' report if the transaction is not undertaken.
- d) that I am aware that, I shall be liable to face penal consequences as set forth in the CODE including disciplinary action under the CODE of the Company, in case the above declarations are found to be misleading or incorrect at any time.
- e) that I have not contravened the "Code for Prevention of Insider Trading in the Securities of NTPC" as notified by the Company.
- f) that I hereby undertake **not** to transact in Securities in the sanctioned period in case trading window is declared closed subsequently.
- g) that I hereby made a full and true disclosure in the matter.
- h) that I am aware that, I shall be liable to face penal consequences as set forth in the CODE including disciplinary action under the CODE of the Company, in case the above declarations are found to be misleading or incorrect at any time.
- i) that I shall not undertake any contra trade for a minimum period of six months from the date of the transaction, for which pre-clearance has been taken unless such trade is executed as per approved trading plan.

Pre-clearance may kindly be accorded in terms of provisions of the "Code for Prevention of Insider Trading in the Securities of NTPC".

Date....

Signature: .....

Place....

Name & Designation: .....

## FOR OFFICE USE

**Serial number of the application received:**

**Date & time of receipt of the Application:**

**Date & time of communication of the pre-clearance or otherwise:**

**Reasons for not giving pre-clearance:**

**Signature of the Compliance Officer/ Authorised Officer**

**NTPC Limited  
New Delhi**



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## ANNEXURE – X

### FORM A

#### INITIAL DISCLOSURE TO THE COMPANY

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended [Regulation 7 (1) (a) read with Regulation 6 (2)]

Name of the Company: \_\_\_\_\_ ISIN of the Company: \_\_\_\_\_

Details of Securities held by Promoter, Member of the Promoter Group, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN/DIN & address With contact nos.	Category of Person (Promoters/ KMP/ Directors/member of the Promoter Group/immediate relatives/others etc.)	Securities held as on the date of regulation coming into force		% of Shareholding	Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
		Type of Security (For eg. Shares, Warrants, Convertible Debentures etc.)	No.		Contract Specifications	No. of Units (contracts*lot size)	Notional value in Rupee terms	Contract Specifications	No. of Units (contracts*lot size)	Notional value in Rupee terms
1	2	3	4	5	6	7	8	9	10	11

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

**2.** In case of options, notional value shall be calculated based on premium plus strike price of options

Signature:  
Designation:  
Date:  
Place:



A Maharatna Company

ANNEXURE – XI

FORM B
DISCLOSURE ON BECOMING A DIRECTOR/KMP/DIRECTOR

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended [Regulation 7 (1) (b) read with Regulation 6(2)]

Name of the Company: \_\_\_\_\_ ISIN of the Company: \_\_\_\_\_

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter/member of the Promoter Group of a listed company and other such persons as mentioned in Regulation 6(2).

Table with 12 columns: Name, PAN No., CIN/DIN & addresses, Category of Person, Date of appointment, Securities held, % of Shareholding, Open Interest of the Future contracts, Open Interest of the Option Contracts, Contract Specifications, No. of Units, Notional value in Rupee terms.

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

2. In case of options, notional value shall be calculated based on premium plus strike price of options

Signature:
Designation:
Date:
Place:



A Maharatna Company

## ANNEXURE – XII

### FORMAT FOR DISCLOSURE BY DESIGNATED PERSON

A) Continual disclosure (within 30 days from date of any changes or within 30 days of end of financial year)

<b>Name (Designated Person/ Immediate Relative/ Person with whom Designated Person shares a material financial relationship)</b>	<b>Relationship</b>	<b>PAN or any other identifier authorized by law</b>	<b>Phone, Mobile/Cell no.</b>
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>

B) One-time disclosure by Designated Person

<b>Educational Institute from which the Designated Person has graduated</b>	
<b>Names and address of past employers</b>	

Name and Signature :  
Designation :  
Date :  
Place :



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ANNEXURE – XIII

FORM C

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended  
[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, Designated Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN, & address of Promoter/ Employee / Direct or with Contact Nos.	Category of Person (Promoter s/ KMP / Directors/ immediate relatives/o thers etc.)	Securities held prior to acquisition/ disposal		Securities acquired/ Disposed				Securities held post acquisition/ disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to Company	Mode of Acquisition (market purchase/ public rights/ preferential offer / off market/ inter-se transfer etc.	Trading in derivatives (Specify type of contract, Futures or Options etc.)				Exchange on which the trade was executed		
		Type of security (For eg. – Shares, Warrants, Convertible Debenture s etc.)	No. and % shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debenture s etc.)	No.	Value	Transaction Type	Type of security (For eg. – Shares, Warrants, Convertible Debenture s etc.)	No. and % shareholding	From	To			Type of Contract	Contract specifications	Buy			Sell	
																Notional Value	No. of Units (contracts* lot size)		Notional Value	No. of Units (contracts* lot size)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21





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

**2.** In case of options, notional value shall be calculated based on premium plus strike price of options.

Signature:

Designation:

Date:

Place:



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## ANNEXURE – XIV

**NTPC Limited  
New Delhi**

### FORM D

#### PROFORMA FOR ANNUAL DISCLOSURE OF SECURITIES HOLDING TO BE SUBMITTED BY THE PROMOTER, DIRECTOR, DESIGNATED EMPLOYEES OR ANY OTHER PERSON

To  
The Compliance officer  
NTPC Limited  
SCOPE Complex, 7 Institutional Area,  
Lodi Road, New Delhi-110003

Dear Sir/Madam,

I ....., the Promoter, Director, Designated Employees or any other person furnish below the details of transaction(s) in the Securities, during the financial year .....as well as shareholding as on 31<sup>st</sup> March.....

Name, Designation & Emp. No.:

Department:

Date of Joining/ becoming the Promoter, Director, Designated Employees or any other person:

#### I. Details of transaction/shareholding in own name

No. of Securities held as on 01.04.20	Details of Securities Purchased during the year		Details of Securities sold during the year		No. of Securities Held as on 31.03.20	Folio No./ DPID & Client ID
	No.	Value	No.	Value		

#### II. Details of transaction/shareholdings of immediate relative

Name of the Immediate Relative	Relationship	No. of Securities held as on 01.04.20	Details of Securities purchased during the year		Details of Securities sold during the year		No. of Securities Held as on 31.03.20	Folio No./ DPID & Client ID
			No.	Value	No.	Value		



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**UNDERTAKING:**

I declare that I have complied with the requirements of the Provisions of the “Code for Prevention of Insider Trading in the Securities of NTPC”.

Signature

Date:

Place:



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ANNEXURE – XV

Form E

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended  
Regulation 7(3) – Transactions by Other connected persons as identified by the Company

Name, PAN No., CIN/DIN, & address of Promoter/ Employee / Direct or with Contact Nos.	Connection with company	Securities held prior to acquisition/ disposal		Securities acquired/ Disposed				Securities held post acquisition/ disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to Company	Mode of Acquisition (market purchase/ public rights/ preferential offer / off market/ inter-se transfer etc.	Trading in derivatives (Specify type of contract, Futures or Options etc.)				Exchange on which the trade was executed		
		Type of security (For eg. – Shares, Warrants, Convertible Debenture etc.)	No. and % shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debenture etc.)	No.	Value	Transaction Type	Type of security (For eg. – Shares, Warrants, Convertible Debenture etc.)	No. and % shareholding	From	To			Type of Contract	Contract specifications	Buy			Sell	
																Notional Value	No. of Units (contracts* lot size)		Notional Value	No. of Units (contracts* lot size)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21



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

**2.** In case of options, notional value shall be calculated based on premium plus strike price of options.

Name:

Signature:

Date:

Place: