IVP LIMITED
Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

Introduction

IVP Limited (the "Company") has formulated and adopted this code of practices and procedures for fair disclosure of unpublished price sensitive information (this "Code") in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as applicable (the **"Regulations"**).

This Code establishes a framework for prompt and adequate disclosure of "unpublished price sensitive information" (as defined under the Regulations), including to the stock exchanges on which the securities of the Company are listed (the **"Stock Exchanges"**).

1. General Principles

The Company shall strive to make prompt public disclosure of unpublished price sensitive information in accordance with this Code no sooner than credible and concrete information comes into being.

The Company shall avoid selective disclosure of unpublished price sensitive information. In the event of a partial disclosure of unpublished price sensitive information, made inadvertently or otherwise, the Company shall promptly make a complete disclosure of such information in accordance with this Code. All information shall be handled within the Company on a need-to-know basis.

2. Compliance Officer

The Company has designated, the Company Secretary of the Company, as its compliance officer for the purposes of this Code (the **"Compliance Officer"**). The Compliance Officer shall be responsible for *inter alia* (a) ensuring that the Company complies with continuous disclosure requirements under the Regulations, (b) overseeing and coordinating disclosure of price sensitive information to the Stock Exchanges, analysts, shareholders and the media and (c) educating the employees of the Company on disclosure policies and procedure.

The Compliance Officer shall normally be responsible for approving all information disclosed by the Company pursuant to this Code. Any person who discloses any information accidentally and without the prior approval of the Compliance Officer shall immediately inform the Compliance Officer even if the information disclosed by such person is not considered to be price sensitive.

3. <u>Responding to market rumours</u>

All questions or requests for verification of market rumours by the Stock Exchanges shall be directed to the Compliance Officer. Upon receipt of such questions or requests, the Compliance Officer shall promptly consult the Executive Director/ Managing Director of the Company and provide an appropriate and fair reply to the Stock Exchanges without delay. The Compliance Officer shall consult with the Executive Director/Managing Director of the Company to decide whether a public announcement verifying or denying a market rumour is necessary before making a disclosure to the Stock Exchanges.

4. <u>Disclosure/dissemination of price sensitive information with special reference to analysts and institutional investors</u>

i. *Only public information to be provided:* Directors, Chief Financial Officer and other authorised persons shall provide only public information to analysts, researchers or institutional investors. In case any non-public information is provided to analysts, researchers or institutional investors, the Compliance Officer shall ensure that such information is simultaneously or promptly made public.

ii. *Recording of discussion:* The Chief Executive Officer or the Chief Financial Officer together with any other authorised person shall be present at any meetings with analysts, brokers or institutional investors and arrange for all discussions during such meetings to be recorded in order to avoid misquoting or misrepresentation.

iii. *Handling of unanticipated questions:* Directors, Chief Financial Officer or other authorised persons shall be careful when dealing with analysts' questions that arise outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later by the Chief Executive Officer(CEO) or Chief Financial Officer (CFO). If CFO gives the considered response he has to consult (CEO)/Whole time Director of the Company. If the answer to such a question includes price sensitive information, the Compliance Officer shall make a public announcement before responding to such question.

iv. *Simultaneous release of Information:* The Compliance Officer shall be responsible to ensure that the Company makes a press release or posts relevant information on its website after the conclusion of any meetings with analysts or investor relations conferences that may be organised by the Company. The Compliance Officer shall consult with the Executive Director/Managing Director/of the Company to decide whether full or summarised transcripts of any such meetings are to be disclosed on the Company's website.

5. <u>Medium of disclosure/dissemination of information</u>

The Company shall ensure that:

i. disclosure/dissemination of information is done through various media to achieve maximum reach and to ensure that the information is generally available (i.e. accessible to the public on a non-discriminatory basis); and

ii. disclosures to the Stock Exchanges are made promptly and such disclosures are also made available on the Company's website.

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