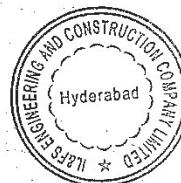


IL&FS ENGINEERING AND CONSTRUCTION COMPANY LIMITED

**Code Of Practices And Procedures For
Fair Disclosure Of Unpublished Price Sensitive Information**

1. The Company is committed to prompt public disclosure of Unpublished Price Sensitive Information (UPSI) immediately after credible and concrete information comes into being in order to make such information generally available.
2. The Company shall make uniform and universal dissemination of UPSI to avoid selective disclosure.
3. An employee not less than the General Manager level shall be authorized as Chief Investor Relations Officer (CIRO) to deal with dissemination of information and disclosure of unpublished price sensitive information (including the authority to decide the materiality and appropriate time of disclosure) under this Code and under the provisions of Listing Agreement with Stock Exchanges
4. If any UPSI gets disclosed selectively, inadvertently or otherwise, the person making such disclosure shall inform such happening to CIRO and it shall be ensured by CIRO for prompt dissemination of the to make such information generally available.
5. CIRO shall be responsible for appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The Company ensures that information shared with analysts and research personnel is not UPSI.
7. CIRO shall be responsible for developing 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.
8. The handling of all UPSI shall be strictly on a need-to-know basis. In this context, all the insiders are bound by the Code of Conduct of the Company under the SEBI (Prohibition of Insider Trading) Regulations, 2015.



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