हिन्दुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड

(भारत सरकार उपक्रम) रजिस्टर्ड ऑफिस : 17, जमशेदजी टाटा रोड, मुंबई - 400 020.

HINDUSTAN PETROLEUM CORPORATION LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE) REGISTERED OFFICE : 17, JAMSHEDJI TATA ROAD, MUMBAI - 400 020.

17. जमशेदजी टाटा रोड, पोस्ट बॉक्स नं. - 11041, मुंबई - 400 020. दूरभाष - 2286 3900 • फॅक्स - 2287 2992 • ई-मेल : corphqo@hpcl.co.in

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CIN No.: L23201MH1952GOI008858

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April 01, 2019

Director-Investor Services & Listing
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001 **Scrip Code: 500104**

Sub: Amendment to "The Code for Prohibition of Insider Trading in the Securities of HPCL".

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G-Block
Bandra-Kurla Complex
Bandra-East
Mumbai 400 051 **Scrip Name: HINDPETRO**

Dear Sir,

We write to inform you that the Board of Directors at its Meeting held on March 29, 2019 had approved the revision in "The Code for Prohibition of Insider Trading in the Securities of HPCL" in line with SEBI (Prohibition of Insider Trading) Regulations, 2015 and amendments thereto ("Regulations"). The Code shall be effective from April 01, 2019 and it covers the following:

1. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) and also Policy for Determination of "Legitimate Purposes" as a part of it.
2. Code of Conduct to Regulate, Monitor and Report Trading by Insiders.

In line with Regulation 8(2) of the said "Regulations", we forward herewith amended Code of Practices and Procedures of UPSI covering also Policy for Determination of Legitimate Purpose.

The complete "The Code for Prohibition of Insider Trading in the Securities of HPCL" is hosted on the website of our Corporation at the following URL:

www.hindustanpetroleum.com/Policies

This is for your information and records.

Thanking you,

Very truly yours,

V. Murali

V. Murali
Company Secretary

Encl: a/a

CODE OF PRACTICES AND PROCEDURE FOR FAIR DISCLOSURES ON UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI).

The Designated Persons of HPCL shall abide by the following principles of fair disclosures of UPSI for fair disclosure of events and occurrences that could impact the price discovery for its securities in the market.

i. Ensure that all unpublished price sensitive information that may impact the market price of HPCL Securities shall be promptly made available in Public domain.

ii. Avoid selective disclosure of Unpublished Price Sensitive Information and ensure that all UPSI is disclosed uniformly and universally.

iii. Ensure that appropriate and fair response is provided to queries on news reports and requests for verification of market rumors by regulatory authorities.

iv. Ensure that the information shared with analysts and research personnel is not UPSI.

v. Best practices be followed 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 disclosure made.

vi. All UPSI shall be handled on need-to-know basis i.e. no UPSI shall be communicated to any person except in furtherance of the legitimate purpose, performance of duties or discharge of their legal obligations.

vii. Company Secretary of HPCL is designated as the Compliance Officer to deal with all matters relating to dissemination of information and disclosure of UPSI.

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSE:

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

(i) The UPSI shall be shared with any person on `need to know' basis

(ii) The `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 of the Regulations.

(iii) Insiders 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.

(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 in compliance with the Regulations.

(vi) The Insider sharing UPSI shall ensure that such third party with whom the UPSI is shared, is also bound by non-disclosure or confidentiality agreements and the liabilities involved which shall mention 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 the Code or Regulations.