

IRCON INTERNATIONAL LIMITED

IRCON/SECY/D.I. POLICIES/58C

April 03, 2019

Sub: Closure of Trading Window of Ircon International Limited

Ref: a) Internal Code of Conduct for prevention of Insider Trading in dealing with securities of IRCON
b) SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended
c) NSE Circular No. NSE/CML/2019/11 dated April 02, 2019
d) BSE Circular No. LIST/COMP/01/2019-20 dated April 02, 2019


Dear Sir/ Madam,

Pursuant to Internal Code of Conduct for prevention of Insider Trading in dealing with securities of Ircon International Limited framed under SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time and NSE & BSE abovementioned circulars, Notice is hereby given that, the Trading Window of our Company will remain closed from April 03, 2019 till the end of 48 hours after the financial results of the Company for the quarter/year ending March 31, 2019 become generally available.

It is the duty of each insider to ensure compliance with Internal Code of Conduct for prevention of Insider Trading in dealing with securities of IRCON and SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended , therefore during the window closure period, the Directors, Designated Employees and all other Connected Persons of IRCON shall not deal in securities of the Company, neither in their name nor in the name of their "Immediate Relative".

CODE is available at IRCON's website w.e.f. 01.04.2019 under head "Investor Relations" under "Codes and Policies". NSE & BSE abovementioned circulars are enclosed herewith for reference.

Please take note of this information.


(Ritu Arora)

Company Secretary & Compliance Officer

To: Promoter, All Director(s), Designated Employees and other Connected Persons

National Stock Exchange Of India Limited

Ref No: NSE/CML/2019/11

April 02, 2019

The Company Secretary
All Listed Companies

Dear Sir / Madam,

Subject: Clarification regarding trading restriction period

1. The Schedule B to the SEBI (Prohibition of Insider Trading) Regulations, 2015 (*PIT Regulations*) prescribes the Minimum Standards for Code of Conduct for Listed Companies to Regulate, Monitor and Report Trading by Designated Persons.
2. Clause 4 of the Schedule B inter-alia stipulates the modalities of opening and closure of trading window to monitor trading by designated persons wherein it is stated that the trading window shall be closed when the compliance officer determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information.
3. Clause 4 of the Schedule B of PIT Regulations was amended, effective from April 01, 2019, to include the following:

“Trading restriction period can be made applicable from the end of every quarter till 48 hours after the declaration of financial results.”

4. As discussed with SEBI, this amendment has to be read in conjunction with the existing provision of Clause 4 of the Schedule B (wherein compliance officer determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information). In any case, the trading restriction period is required to commence not later than end of every quarter till 48 hours after the declaration of financial results.

Yours faithfully,
For National Stock Exchange of India Limited

Kautuk Upadhyay
Chief Manager