



GUJARAT INDUSTRIES POWER COMPANY LIMITED

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CIN – L99999GJ1985PLC007868

CODE OF FAIR DISCLOSURE

UNDER

SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

(APPROVED BY THE BOARD OF DIRECTORS AT ITS MEETING HELD ON 14/08/2015
AND AMENDED BY THE BOARD AT ITS MEETING HELD ON 24/04/2019)

- (a) The Unpublished Price Sensitive Information which will have an impact on price of securities shall be promptly disclosed to general public.
- (b) The Unpublished Price Sensitive Information shall not be disseminated selectively but it should be disseminated uniformly and universally.
- (c) The Company Secretary shall be chief investor relations officer to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information.
- (d) The Company shall give appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
- (e) The following practice shall be complied with while meeting with analysis, institutional investors and other investor relations conferences:
 - i) No Unpublished Price Sensitive Information shall be shared with them and only information available in public domain shall be shared.
 - ii) Any of the designated company officials shall remain present during meeting with them.
 - iii) Any of the designated company officials shall remain present during meeting with them,
 - iv) Transcripts or records of proceedings of meeting with them shall be placed on website of the Company within 30 days from meeting.
- (f) All the Unpublished Price Sensitive Information shall be handled on need-to-know basis.

- (g) In the unlikely event of any unpublished price sensitive information getting disclosed selectively, inadvertently or otherwise, the same shall be made generally available (i.e. disclosed to Stock Exchanges and also on GIPCL Website).
- (h) Sharing of information with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants, shall be considered as “legitimate purposes” for the purpose of sharing unpublished price sensitive information (UPSI) in the ordinary course of business by an insider, provided that such sharing has not been carried out to evade or circumvent the prohibitions under the Principal Regulations.
- (i) A structured digital database shall be maintained containing the names of such persons or entities as the case may be, with whom the information is shared for legitimate purposes along with Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Adequate and effective system of internal controls will also be laid out to ensure the compliance of maintenance of a digital database for sharing the information for said legitimate purposes.
- (j) Any person in receipt of unpublished price sensitive information pursuant to a ‘legitimate purpose’ shall be considered an ‘insider’ for purposes of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, and such persons are also required to ensure the confidentiality of UPSI shared with them, in compliance of said SEBI (PIT) Regulations, 2015.

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