

GUJARAT POLY ELECTRONICS LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURES OF UNPUBLISHED PRICE SENSITIVE INFORMATION

GUJARAT POLY ELECTRONICS LIMITED

CIN: L21308GJ1989PLC012743

B-18, Gandhinagar Electronic Estate,

Gandhinagar 382 024, Gujarat

Dated: 20th March, 2019

GUJARAT POLY ELECTRONICS LIMITED

The Board of directors of Gujarat Poly Electronics Limited (“company”) adopted the **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information** (“code”) on May 11, 2015 effective from May 15, 2015 framed on the basis of the principles of fair disclosures outlined in the SEBI (Prohibition of Insider Trading) Regulation, 2015 (“SEBI PIT Regulation”). These regulations were further amended by the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and accordingly the said code is revised on March 20, 2019

1. Purpose

Chapter – IV of SEBI (Prohibition of Insider Trading) Regulation, 2015 (hereinafter, “Regulation”), Regulation 8, provides for the formulation of a “Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information” (hereinafter referred to as the “Code”).

Further, Regulation 3(2A) of the aforementioned Regulations, effective from 1st April, 2019, provides that, listed entities are required to make a policy for determination of “legitimate Purposes” as a part of “Codes of Fair Disclosure and Conduct” formulated under regulation 8 which is marked as Annexure- A.

The Company endeavors to preserve the confidentiality of un-published Price Sensitive information and to prevent the misuse of such information. To achieve these objectives, and in compliance with the aforesaid SEBI regulations, Gujarat Poly Electronics Limited hereby notifies this Code.

2. Principles of Fair Disclosure for Purpose of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“UPSI”)

The Board of Directors of the Company would follow the following Practices and Procedure for the fair disclosure of unpublished Price sensitive information

1. The Company shall ensure Prompt public disclosure of unpublished price sensitive information that would impact price discovery, as soon as it has credible and concrete information in order to make such information ‘generally available’.
2. The Company shall ensure a uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.

GUJARAT POLY ELECTRONICS LIMITED

3. The Compliance Officer of the Company shall act as the Chief Investor Relations Officer for the purpose of dealing with dissemination of information and disclosure of unpublished price sensitive information.
4. The Company shall ensure prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information 'generally available'.
5. The Company shall ensure an appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The Company shall ensure that information shared with the analysts and research personnel is not unpublished price sensitive information.
7. The Company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investors relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
8. The Company shall handle all unpublished price sensitive information on need-to-know basis. All the insiders having in possession of unpublished price sensitive information are required to handle such information with care and deal with such information when transacting their business strictly on need-to-know basis.

Further, this Code and every subsequent amendments made thereto, shall be promptly intimated to the Stock Exchange where the securities of the Company are listed.

This Code was adopted by the Circular Resolution passed on March 20, 2019

ANNEXURE – A

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSE

1. Purpose

This policy is formulated in compliance to the provisions of Regulation 3(2A) of SEBI (Prohibition of Insider Trading) Regulation, 2015 as amended (hereinafter, “Regulations”), effective from 1st April 2019, which provides for listed entities to make a policy for determination of “legitimate purposes” as a part of “Codes of Fair Disclosures and Conducts” formulated under regulation 8.

2. Determination of Legitimate Purpose

- A. “Legitimate Purpose” shall include sharing of unpublished price sensitive information (“UPSI”) in the ordinary course of business by an insider with partners, collaborators, professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the regulations.
- B. What shall constitute “legitimate purpose” and what shall not constitute “legitimate purpose” will be based on the business related needs of the company. In general, legitimate purpose shall, inter-alia, include the following purpose:
 - a. Audit Purpose;
 - b. Contractual Obligation;
 - c. Legal Obligation;
 - d. Any other specific purpose based on the business related needs of the company; and
 - e. Other administrative Purpose.
- C. The Purpose of Providing information for a legitimate purpose must be compatible with a declared and specified purpose and should not be contrary to law, morals or any public policy.

This Policy will be applicable to all “insiders” and will be effective from 1st April, 2019.