



Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

(Sub-regulation (1) of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended upto December'18)

Background:

In terms of Regulation 8 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the Regulations), the Board of Directors of GOCL Corporation Limited (the Company) formulated and published/will publish this Code on its website www.gocllcorp.com, Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (the Code of Fair Disclosure) to be followed by the Company and its Officers in order to adhere to each of the principles as set in Schedule A to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

This Code of Fair Disclosure and every amendment thereto shall be promptly intimated to the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) where the Equity Shares of the Company are listed.

The Code of Fair Disclosure:

- 1) The Company shall strive to promptly disclose unpublished price sensitive information that would impact price discovery, no sooner than credible and concrete information comes into being in order to make such information generally available. The disclosure shall be either through intimations to BSE and NSE; displaying on the Company's website www.gocllcorp.com or by way of press release, as may be deemed appropriate by the Company.
- 2) The Company shall not respond to any speculative news reports, speculative investors'/shareholders' queries, unless required to do so by the Stock Exchanges on which the Equity Shares of the Company are listed.
- 3) Since the Regulations define Unpublished Price Sensitive Information to mean any information relating to a company or its securities, the Company will not normally provide any shareholding patterns, shareholding information of the Company to any investor/shareholder unless the same is required to be maintained / provided under any regulatory / listing requirements.
- 4) The Company shall strive to follow uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure. Any such dissemination of unpublished price sensitive information to the Stock Exchange(s) where the securities of the Company are listed and publication of the same on the Company's website www.gocllcorp.com shall be considered as due compliance under this Code.
- 5) All information on material events as described in Clause 36 of the Listing Agreement entered with the Stock Exchange(s) or price sensitive information shall be disclosed to the Stock Exchange promptly. Any such disclosures to the stock exchanges shall be made preferably, either before the trading hours or after the trading hours in order to prevent volatility in Company's



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share price during the trading hours. However, information which is required to be furnished to the Stock Exchanges within specified time, will be furnished accordingly.

- 6) The Company Secretary shall act as Chief Investor Relations Officer of the Company to deal with dissemination of information and disclosure of unpublished price sensitive information. In his absence or in addition to him, the Managing Director shall designate such other officer as may be deemed fit to perform the role of Chief Investor Relations Officer.
- 7) In the event of any unpublished price sensitive information gets disclosed selectively either inadvertently or otherwise, the Company shall ensure prompt dissemination of such information to be generally available to all stakeholders, by publishing the same on Company's website www.gocllcorp.com or intimating the same to the Stock Exchanges.
- 8) (a) The Company shall respond promptly and appropriately to queries on news reports and requests for verification of market rumours by regulatory authorities, Stock Exchanges.

(b) Subject to its disclosure obligations, the Company shall not generally comment on rumors or market speculation.

(c) On receipt of a request from Stock Exchange seeking verification of market rumors and / or other reports about the Company, the Company Secretary shall immediately seek the factual status from the concerned Division / Department. On receipt of the information and adequate to reply to the Stock Exchanges and after discussion with the Senior Management, the Company Secretary shall intimate the same to the Stock Exchange accordingly.
- 9) a) The Company and its Officers shall, at all times, ensure that information shared with analysts and research personnel is not unpublished price sensitive information.

b) Where requested to do so, the Company may review analysts' research reports but will confine its comments to factual matters and material previously disclosed by it. Information such as earnings forecasts, growth rates will not be provided unless the Management of the Company has firm reasons to provide the same.
- 10) The Company shall strive to ensure that the transcript or record of proceedings of meetings, telephonic conversations with analysts and teleconference calls/video conference calls with investors/Analysts are published on the website of the Company www.gocllcorp.com to ensure official confirmation and documentation of disclosures made as soon as possible.

The Company recognizes the importance of the relationship with the investors and analysts. From time to time, the Company may conduct analyst and investor briefings. In these cases the following protocols will apply:

- i. No information of the kind outlined above will be disclosed at these briefings unless it has been previously or is simultaneously released to the market to be generally available.
- ii. If material information of the kind outlined above is inadvertently released it will immediately be released to stock Exchanges and published on the Company's website.



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- iii. Questions at briefings that deal with material information not previously disclosed will not be answered.
 - iv. In order to avoid misquoting or misrepresentation, it is desirable that at least two Company's representatives shall be present at meetings with Analysts, brokers or Institutional Investors and discussions should preferably be recorded.
 - v. The Company shall be careful when dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.
- 11) The Officers of the Company responsible for generation, collection, handling of unpublished price sensitive information shall handle the same on a need-to-know basis. Information provided to the Company's Bankers, Financiers, Rating Agencies, Consultants, Advisors and other business associates pertaining to the Company's plans, Operational Results, etc. shall be under a cautionary statement that the same shall be used for the purpose for which it is provided and that the same shall not be further communicated; made use of for extraneous purposes; allowed access to others; except in discharge of their official duties/legal obligations/furtherance of legitimate purposes.

12) Company's Policy on 'Legitimate Purposes':

Subject to the provisions of these Regulations, the Codes formulated thereunder and subject to such conditions as may be reasonably applicable, information which could be considered as Unpublished Price Sensitive Information may be shared with the following persons/entities, in the ordinary course of business of the Company:

- a) The Company's lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals in connection with any merger or acquisition proposal or other advisors or consultants.
- b) Hinduja Group India Limited with whom the Company has an advisory arrangement or any other entity forming part of the Hinduja Group.
- c) Immediate Holding Company, the Ultimate Holding Company, the Promoter of the Company or any entity forming part of the Promoter Group or any person/entity/accounting or audit firm authorized by them, for the purpose of or in relation to the formulation of business plans or in furtherance of control objectives.

*Note: Terms not defined in this Code shall have meanings as defined in the Regulations.
(This amended Code has been reviewed and approved by the Board of Directors of the Company
at its Meeting held on February 8, 2019).*
