GNFC

Gujarat Narmada Valley Fertilizers & Chemicals Limited
(Formerly known as Gujarat Narmada Valley Fertilizers Company Ltd.)
CIN : L24110GJ1976PLC002903

Investor Service Centre
Secretarial & Legal Department
SEBI Regn. No. INR 000002086
An ISO 14001 & OHSAS 18001 Company

Narmada House, Corporate Office
P. O. Narmadanagar - 392 015, Dist. Bharuch, Gujarat, India
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SEC/ BSE/ PITR – 2015

MAY 23, 2015

Dy. General Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block - "G"
Bandra Kurla Complex, Bandra (E)
MUMBAI - 400 051

Sub : Code of fair Disclosure and Code of Conduct under Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

Ref : Scrip Code : "GNFC EQ"

Dear Sir,

We would like to inform you that pursuant to the (SEBI) (Prohibition of Insider Trading) Regulations, 2015 ('Regulations') the Board of Directors of the Company at its meeting held on 21st May, 2015, have approved and adopted the following Codes effective from 15th May, 2015 –

a. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information; and

b. Code of Conduct to Regulate, Monitor and Report Trading by its employees and other connected persons.

As required under the aforesaid Regulations, a copy of the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information is being published on the Company's website www.gnfc.in and is attached herewith for your record.

This is for your information and record .

Thanking you,

Yours faithfully,
For Gujarat Narmada Valley Fertilizers & Chemicals Ltd.

RB PANCHAL
COMPANY SECRETARY

GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LTD.
P. O. NARMADANAGAR : 392 015, DIST. BHARUCH
CIN:L24110GJ1976PLC002903

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURES OF UNPUBLISHED PRICE SENSITIVE INFORMATION

(As per Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015)

PREAMBLE :

The Securities and Exchange Board of India (SEBI) has issued vide Notification No. LAD-NRO/GN/2014-15/21/85 dated 15.01.2015, SEBI (Prohibition of Insider Trading), Regulations 2015 (hereinafter referred to as "the R*egulations*") by repealing the earlier regulations governing insider trading in India viz. SEBI (Prohibition of Insider Trading) Regulations, 1992 w.e.f 15th May, 2015. Pursuant to Regulations 8 (1) of this Regulations, the Company is required to formulate a code of practices and procedures for fair disclosure of unpublished price sensitive information (hereinafter referred to as "the Code"). This Code has been prepared in accordance with Regulations, 2015 :

OBJECTIVE :

The main object of this Code is to ensure timely and fair disclosure of unpublished price sensitive information, events and occurrences that could impact price discover in the market for its securities.

1.0 "Unpublished price sensitive information" means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following :

(i) financial results;
(ii) dividends;
(iii) change in capital structure;
(iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
(v) changes in key managerial personnel; and
(vi) material events in accordance with the listing agreement.

'Generally available information' means information that is accessible to the public on a non-discriminatory basis.

'Unpublished information' means information which is not published by the Company or its agents and is not specific in nature.

Speculative report in print or electronic media shall not be considered as published information.

2.0 The Compliance Officer appointed under Regulations 2015 by the Company, shall act as the Chief Investor Relations Officer (CIRO) for this Code.

The Company will deal with dissemination of information and make fair disclosure of unpublished price sensitive information in line with the principles of Fair Disclosures and procedures set out in Schedule- A to the Regulations, 2015 as follows :

(i) dissemination and disclosures of unpublished price sensitive information on an uniform and universal manner and shall not be on selective basis;

(ii) making prompt public disclosures of 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.

(iii) appropriate and fair response to queries on news reports and requests for clarification/ verification of market rumours by regulatory authorities ;

(iv) ensuring that information shared with analysts and research personnel is not unpublished price sensitive information ;

(v) developing best practices to make transcripts or records proceedings of meetings with analysts and other investor relations forum/ conferences and getting it posted on Company's website to ensure official confirmation and documentation of disclosures made.

(vi) ensuring handling of all unpublished price sensitive information on a 'Need to know' basis.

(vii) making prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

2.1 The CIRO shall be responsible for –

i) ensuring the compliance of continuous disclosure requirements as per the Regulations ;

ii) overseeing and coordinating the fair disclosure of Unpublished Price Sensitive Information to Stock Exchanges, other Regulatory Authorities, Analysts, Shareholders, Media etc. ;

The CIRO in consultation with concerned Head of the Department will finalize the disclosure of Unpublished Price Sensitive Information/ dissemination thereof and disclose the same after the same is approved/ seen by the Managing Director. However, if any such information is accidentally disclosed or disclosed selectively, the person who has disclosed such information shall inform the CIRO and concerned Head of the Department immediately.

3.0 (i) This Code or any amendment thereto will be placed on the Company's website.

(ii) This Code and every amendment thereto shall be promptly intimated to the Stock Exchanges, where the Company securities are listed.

4.0 (i) This Code shall be effective from the day of coming into effect the SEBI (Prohibition of Insider Trading) Regulations, 2015 i.e. 15th May, 2015.

(ii) Any amendment / modification made by SEBI in the SEBI (Prohibition of Insider Trading) Regulations, 2015 as applicable, shall automatically apply to this Code.

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