Goa Carbon Limited

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Website: www.goacarbon.com Corporate Identity Number – L23109GA1967PLC000076

COMPANY'S SYMBOL: GOACARBON
ISIN CODE: INE426D01013 (DEMAT)

Ref. No.: 2015\V\265 May 28, 2015

The Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East)
Mumbai 400 051

Thru' Fax & Speed Post

Sub.: **Formulation of Codes under SEBI (Prohibition of Insider Trading) Regulations, 2015**

Dear Sir / Madam,

Pursuant to the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (the "Regulations"), we hereby confirm the formulation of the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" of the Company under Regulation 8 of the Regulations and the formulation of the "Code of Internal Procedures and Conduct to Regulate, Monitor and Report Trading by Insiders" of the Company under Regulation 9 of the Regulations.

We are enclosing herewith a copy of the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" of the Company as approved by the Board of Directors of the Company.

Kindly take the above on record.

Yours faithfully,
For **Goa Carbon Limited**

P. S. Mantri
Company Secretary

Encl.: as above.

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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. Introduction

1.1 The Securities Exchange Board of India (SEBI) has notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 (the/these "Regulations") which have come into force from effective from May 15, 2015, inter alia to put in place a framework for prohibition of insider trading in securities. The Board of Directors of the Company has formulated this Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information ("the Code") pursuant to Regulation 8(1) of Chapter IV of the Regulations for the Company to follow in order to adhere to each of the principles set out in Schedule A of the Regulations.

2. Policy Objectives

2.1 The Code is aimed to ensure timely and adequate disclosure of unpublished price sensitive information which may impact on the price of the Company's securities and to maintain the uniformity, transparency and fairness in dealing with all stakeholders.

3. Chief Investor Relations Officer

3.1 The Company Secretary shall be the Chief Investor Relations Officer of the Company. In absence of the Company Secretary, the Board of Directors may authorize such other senior officer to discharge the duties of the Chief Investor Relations Officer.

4. Code for disclosure of Unpublished Price Sensitive Information

4.1 **Prompt public disclosure of unpublished price sensitive information**

The unpublished price sensitive information shall be made available / disclosed promptly by the Company to the stock exchanges on a continuous basis as soon as credible and concrete information comes into being for dissemination to the members and investors in order to make such information generally available. The Company may also consider other modes of public disclosure including electronic and print media for publication of unpublished price sensitive information. For this purpose, unpublished price sensitive information includes any information which relates directly or indirectly to the Company and which, if published, is likely to affect the price discovery of shares of the Company. The following shall be deemed to be Price Sensitive Information:

a. Periodical financial results of the Company;
b. Proposals for declaration of dividends (interim/final);
c. Proposals for issue of securities (public/rights/bonus), buy-back of securities or any forfeiture of shares or change in the market lot of the Company's shares;

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d. Proposals for merger, de-merger, acquisition, amalgamation, restructuring, delisting, disposal or selling of the whole or a substantial part of the undertaking, any major expansion plans or execution of new projects or any significant change in policies, plans or operations of the Company;
e. Changes in Key Managerial Personnel;
f. Material events in accordance with the listing agreement; and
g. Other matters as may be prescribed by SEBI / considered by the Chief Investor Relations Officer to be price sensitive from time to time.

4.2 **Uniform and universal dissemination of unpublished price sensitive information**

The unpublished price sensitive information shall be disseminated promptly in a uniform and universal manner in order to avoid selective disclosure. In case any information gets disclosed selectively or inadvertently or otherwise, the Company shall endeavor to make generally available the said information through dissemination of the same to the stock exchanges.

4.3 **Overseeing disclosure**

The Chief Investor Relations Officer for the purpose of these Regulations shall oversee the dissemination of information and disclosure of unpublished price sensitive information in the aforesaid manner.

4.4 **Response to news reports and market rumors**

The Chief Investor Relations Officer shall provide appropriate and fair response to queries on news reports and requests for verification of market rumors by the regulatory authorities/stock exchanges.

5. Manner of dealing with analyst and research personnel.

5.1 The Company shall ensure that information, if any, shared with analysts and research personnel is not unpublished price sensitive information.

5.2 When the Company organizes meetings with analysts, the Company shall make a press release or post relevant information on its website after every such meet.

6. Handling of Unpublished Price Sensitive Information

6.1 All unpublished price sensitive information shall be handled on a "need to know" basis i.e. unpublished price sensitive information shall only be disclosed to those persons who need the information in furtherance of legitimate purpose, performance of duties or discharge of legal obligations.

7. Disclosure / publication of the Code and any amendments

7.1 This Code and any amendment(s) thereto, shall be promptly intimated to the stock exchanges where the securities of the Company are listed and shall be published on the Company's website www.goacarbon.com

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