

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION BY GUJARAT PIPAVAV PORT LIMITED

The Company's Code for Fair Disclosures of Unpublished Price Sensitive Information pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the "**Regulations**") in order to provide timely and adequate disclosure of Unpublished Price Sensitive Information to the investors is mentioned below.

I. Definitions

- 1.1 "**Act**" means the Securities and Exchange Board of India Act, 1992;
- 1.2 "**Board**" means the Board of Directors of the Company;
- 1.3 "**Code**" or "**Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**" shall mean this Code for fair disclosure of Unpublished Price Sensitive Information of Gujarat Pipavav Port Limited and as amended from time to time;
- 1.4 "**Company**" means Gujarat Pipavav Port Limited (GPPL);
- 1.5 "**Generally Available Information**" means information that is accessible to the public on a non-discriminatory basis, such as information published on the website of the stock exchanges.
- 1.6 "**Unpublished Price Sensitive Information (UPSI)**" means any information relating to the securities of the company, directly or indirectly, that is not generally available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:
- (a) financial results;
 - (b) dividends;
 - (a) change in capital structure;
 - (b) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
 - (c) changes in key managerial personnel; and
 - (f) such other material events in accordance with the listing agreement
- 1.7 Terms not specified herein shall have the meaning as mentioned in the Code for Insider Trading of the Company and SEBI Insider Trading Regulations.

2. Objective of the Code

To ensure timely and adequate disclosure of UPSI by intimating it to the Stock Exchanges.

3. Principles of Fair Disclosure

The Company shall ensure:

- (a) Prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- (b) Uniform and universal dissemination of UPSI to avoid selective disclosure.
- (c) The Company's Compliance Officer shall be the Chief Investor Relations Officer who will be responsible to disclose UPSI to the Stock Exchanges and deal with its dissemination.



- (d) Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- (e) Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- (f) Information shared with analysts and research personnel is not UPSI and is a generally available information.
- (g) Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website of the Company to ensure official confirmation and documentation of disclosures made.
- (h) Handling of all UPSI on a need-to-know basis.

4. Procedure for Disclosure of UPSI / Responding to market rumours

Any UPSI would need to be first intimated to the Stock Exchanges by the Compliance Officer to ensure timely and adequate disclosure in order to avoid its selective disclosure. The disclosure of such UPSI would be approved by the Managing Director and/or CFO in advance before it is disclosed by the Compliance Officer to the Stock Exchanges. If such UPSI has been accidentally disclosed by any other person without the prior approval of the Managing Director and/or CFO then the Compliance Officer shall promptly disseminate such information to the Stock Exchanges so that it is generally available.

In case of any market rumours regarding the Company, the Compliance Officer shall discuss the matter with the Managing Director and/or CFO to decide whether the Company is required to issue any statement for clarifying the Company's position and accordingly send intimation to the Stock Exchanges.

5. Disclosure of information to Analysts, Research Personnel, Brokers, Investors

The Company shall observe the following guidelines during its meeting with Analysts, Research Personnel and Investors:

- (a) The information made available is not a UPSI. In case any information is made available to them then it should be made generally available at the earliest by informing the Stock Exchanges;
- (b) During the Company's meetings with Analysts, Research Personnel, Brokers, Investors etc the Company should have at least two representatives to avoid any misquoting or misrepresentation;
- (c) In case the Company organises any meetings with analysts and investor relations conference, it will ensure that the transcript of the proceedings is posted on the Company's official website;
- (d) In case of any unanticipated question, the response may be given later. If that response includes any UPSI then it should be first informed to the Stock Exchanges and then be responded to the person who has asked the question

The Company shall ensure that the disclosures to the Stock Exchange are made in a timely manner with adequate information and display it on the Company's official website.

The Company shall promptly intimate the Stock Exchanges regarding any update/ amendment in the Code as may be required under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

