



GUJARAT GAS

GGL CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Pursuant to Regulation 8 (1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of Gujarat Gas Limited (“the Company”) has adopted this modified Code of Practice and Procedure for Fair Disclosure of Unpublished Price Sensitive Information that shall come in to effect from 1 April, 2019, in line with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

Principles of Fair Disclosure for purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information:

In consonance with the principles of fair disclosure specified in SEBI (Prohibition of Insider Trading Regulations), 2015, our Company would adhere to following practice and procedure for fair disclosures in respect of Unpublished Price Sensitive Information (UPSI) relating to the Company and/ or its securities:

- 1 To promptly make disclosure of Unpublished Price Sensitive Information that would impact price discovery. Such disclosures are made no sooner than credible and concrete information comes into being in order to make such information Generally Available.
- 2 To make disclosures of Unpublished Price Sensitive Information in a uniform and universal manner through forums like widely circulated media and/ or through Stock Exchanges where its Equity shares are listed. Selective disclosure of Unpublished Price Sensitive Information is to be avoided.
- 3 *GGL’s CFO serves as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information to be jointly authorised by the Managing Director and Company Secretary of the Company.
- 4 To promptly disseminate Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise if at all, to make such information generally available.
- 5 To provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- 6 To ensure that information shared with analysts and research personnel is not Unpublished Price Sensitive Information.
- 7 To publish proceedings of meetings with analysts and investor relations conferences on its official website www.gujaratgas.com to ensure official confirmation and documentation of disclosures made therein.

8 To handle all Unpublished Price Sensitive Information on a need to know basis only.

**Modification approved by Board of Directors in its Board Meeting held on 2nd August, 2023.*

- 9 Sharing of information with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants, shall be considered as "legitimate purposes" for the purpose of sharing Unpublished Price Sensitive Information in the ordinary course of business by an insider, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI (Prohibition of Insider Trading) Regulations, 2015.
- 10 A structured digital database shall be maintained containing the names of such persons or entities as the case may be with whom information is shared for legitimate purposes along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the data base will also be laid out to ensure the compliance of maintenance of a digital database for sharing the information for said legitimate purposes.
- 11 Any person in receipt of Unpublished Price Sensitive Information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of SEBI (Prohibition of Insider Trading) Regulations, 2015, and such persons are also required to ensure the confidentiality of Unpublished Price Sensitive Information shared with them, in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015.

Apart from the above, the Board of Directors of the Company may stipulate further guidelines, procedures and rules, from time to time, to ensure fair disclosure of Unpublished Price Sensitive Information.

This Code and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the Stock Exchange where the securities of the Company are listed and published on the official website of the Company viz: www.gujaratgas.com.

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