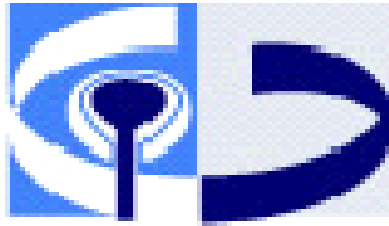


GYSKOAL ALLOYS LIMITED



Code of Practices & Procedures For Fair Disclosure of Unpublished Price Sensitive Information.

(Effective Date: May 15, 2015)



1. Introduction

Insider trading means dealing in securities of a company listed/traded on any stock exchange in India based on, or when in possession of, unpublished price sensitive information.

In order to protect the interest of the investors in general, the Securities and Exchange Board of India ("SEBI") notified SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Regulation") on January 15, 2015 to come into force on 120th day of the date of notification i.e. May 15, 2015. This Regulation is applicable to all companies whose securities are listed on Indian stock exchanges. GYSCOAL ALLOYS LIMITED ("GAL") has formulated this code of conduct called GYSCOAL ALLOYS LIMITED Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information ("Code"). All the Directors/Executive Directors/General Managers and other designated employees of GAL are advised to carefully go through and familiarise themselves with and adhere to the Regulations and the Code.

2. Applicability

This Code shall apply to all Directors/Officers and other designated employees of GAL.

3. Definitions

In this Code, unless the context otherwise requires:

- (i) "SEBI Act" means the Securities and Exchange Board of India Act, 1992 (15 of 1992).
- (ii) "Regulations" mean the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.
- (iii) "The Company" means GYSCOAL ALLOYS LIMITED (GAL).
- (iv) "Code" means this GYSCOAL ALLOYS LIMITED Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information, as modified from time to time.
- (v) "Compliance officer" means any senior officer, designated so and reporting to the board of directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed company or the head of an organization, as the case may be;



- (vi) “Connected Person” means:
- (i) any person who is or has during the six months prior to the concerned act been associated with a company,, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
 - (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,
 - (a) an immediate relative of connected persons specified in clause (i); or
 - (b) a holding company or associate company or subsidiary company; or
 - (c) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
 - (d) an investment company, trustee company, asset management company or an employee or director thereof; or
 - (e) an official of a stock exchange or of clearing house or corporation; or
 - (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - (g) a member of the Board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
 - (i) a banker of the Company; or
 - (j) a concern, firm, trust, hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.
- (vii) “Dealing in Securities” means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as principal or agent.



- (viii) Designated Employee(s) shall include :
- (i) every employee in the finance, accounts, secretarial and legal department as
 - (ii) any other employee as may be determined and informed by the Compliance Officer; and Officer from time to time.

Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

4. Principles of Fair Disclosure for purpose of “Code” [As envisaged under Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulation,2015]

This Code intends to formulate a stated framework and a guiding charter for fair disclosure of occurrences that would impact on the price discovery and dealings of securities in the market. Accordingly, the Board of Directors shall adhere to the following principles in letter as well as in spirit:

- 4.1 There shall be a prompt public disclosure 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.
- 4.2 The Company shall ensure a uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- 4.3 The Compliance Officer of the Company will act as a Chief Investor Relation Officer (CIO) for this Code. The CIO will deal with the dissemination and disclosure of Unpublished Price Sensitive Information. In addition to CIO, the following persons (“Authorised Spokespersons”) are also authorized to communicate with the Investors/media in co-ordination with the CIO:
 - Managing Director;
 - CFO; and
 - Authorised members of Corporate Communication.
- 4.4 There shall be prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise. It shall be ensured that such information is made generally available.



4.5 Appropriate and fair response shall be provided against queries on news reports and requests for verification of market rumours by regulatory authorities.

4.6 The Board of Directors of the Company shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.

4.7 The Company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.

4.8 Unpublished price sensitive information shall be followed on a need-to-know basis i.e. unpublished Price Sensitive Information shall be disclosed only to those where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

5. Amendment to the Code:

Subject to the approval of the Board of Directors, The Chief Investor Relation Officer reserves the right to amend or modify this Code in whole or in part, at any time without assigning any reason whatsoever.

The Board may also establish further rules and procedures from time to time, to give effect to the intent of this Code and to further the objective of good corporate governance.

6. Disclosure:

This Code shall be published on the official website of the company i.e. www.gyscoal.com.
