



## **GULF OIL LUBRICANTS INDIA LIMITED**

### **CODE OF PRACTICE AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

#### **I. Introduction**

This Code is being framed with an aim to ensure timely and adequate disclosure of Unpublished Price Sensitive Information (herein after referred to as 'UPSI') and the manner in which it shall be unvaryingly disseminated to the Investors on immediate and regular basis.

This Code lays down the practices and procedures that Gulf Oil Lubricants India Limited (the 'Company') would follow in relation to dissemination of UPSI in accordance with the principles as laid down under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ('SEBI (PIT) Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time.

#### **II. Policy for Determination of "Legitimate Purposes"**

The term 'Legitimate Purpose' means sharing of information by the Company, in furtherance of the Company's and stakeholders interest, which includes, amongst others, sharing of UPSI with parties during transactions such as takeovers, mergers and acquisitions involving trading in securities, change of control to assess potential investment, sharing of information with service providers with whom the Company has a contractual relationship where such service providers require access to UPSI in order to discharge their commercial obligations provided that such sharing has not been carried out to evade or circumvent the prohibitions under SEBI (PIT) Regulations.

The information shall be shared with any person on 'need to know' basis.

The person with whom the UPSI pertaining to the Company or its securities is shared shall be considered as 'Insider' under the SEBI (PIT) Regulations and shall also be required to abide by the Company's internal Code of Conduct prohibiting insider trading, which means they can trade in the securities of the Company only in accordance with Regulations 3 and 4 of the SEBI (PIT) Regulations and the Company's Code of Conduct. In addition to the above, the said Insider would also be bound by the terms of the Confidentiality and Non-Disclosure Agreement executed with the Company so that the recipient maintains the confidentiality of (and not inappropriately use) the material non-public information / UPSI.

In the event the Board of Directors ('Board') is of informed opinion that the information with respect to the aforesaid transactions is credible and concrete to be generally made available, it will make a public disclosure of the same through the stock exchange mechanism, where the securities of the Company are listed, followed by a disclosure on its website.



## Legal Obligations

Other than the cases as stated above, in furtherance of its legal obligations, the Company may be required to share UPSI with the Regulatory Authorities and/or Persons, in the events such as:

- a. While the Company is evaluating various corporate actions, it may have to seek informal opinion/views from the Regulators, seek such approvals or regulatory exemptions, as may necessary to consummate the corporate action;
- b. Arising out of legal obligations to report to the various authorities under applicable laws or otherwise;
- c. Arising out of legal obligations to undertake compliance of the provisions of various law such as Companies Act, 2013, Accounting Standard, Competition Act, 2002 etc.;
- d. In order to protect the vital interest of the Company during litigation.

The Company while submitting the aforesaid information to the Regulators, although will claim confidentiality over the UPSI shared, however, it would not have visibility nor control over any further dissemination of information by such Regulators.

### III. Dissemination of UPSI and Chief Investor Relation Officer

The Compliance Officer of the Company shall be the Chief Investor Relations Officer to deal with dissemination of information and disclosure of UPSI.

The Company is committed to prompt and fair disclosure of UPSI to all the stakeholders, however in the event there is an accidental or inadvertent disclosure of UPSI by the officers of the Company, the Compliance Officer shall forthwith make available the said information.

### IV. Disclosure/dissemination of Information with reference to Analysts and Institutional Investors

The Company should follow the guidelines while dealing with Analysts and Institutional Investors:

- It shall be ensured that only public information is made available to the analyst/research personnel/large investors like institutions.
- Unanticipated questions asked by analyst may be taken notice of and a considered response given later. If the answer involves piece sensitive information, a public announcement should be made before responding.

### V. Review of the Code

The Board of Directors, may, if thought necessary, amend this Code from time to time.

.....

Last amended on February 05, 2021