Ghushine Finttrade Ocean Limited

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Ghushine Fintrrade Ocean Limited ("**The Company**") is committed to fair disclosure of information about the Company without advantage to any particular person(s). The Company will adhere to the following principles for fair disclosure of Unpublished Price Sensitive Information relating to the Company and/ or its securities without diluting the provisions specified in SEBI (Prohibition of Insider Trading Regulations), 2015, ("**Insider Trading Regulations**").

1. The Company shall promptly make disclosure about any Unpublished Price Sensitive Information that would impact discovery no sooner than credible and concrete information comes into being and as soon as the information or the decisions are validated by the Board of Directors of the Company to BSE Limited ("**BSE**") and upload such information on the Company's official website in order to make such information generally available to investors and members of the Company.

2. The Company shall make uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure by disclosing the information to BSE, immediately, and simultaneously uploading the same on the Company's website.

3. In case of selective disclosure of Unpublished Price Sensitive Information inadvertently or otherwise, the Company shall make prompt dissemination of such Unpublished Price Sensitive Information to ensure that such information is generally available.

4. The Company shall ensure that information shared with analysts and research personnel is not Unpublished Price Sensitive Information.

5. The Company Secretary & Compliance Officer of the Company shall act as the Chief Investor Relations Officer of the Company under SEBI (Prohibition of Insider Trading) Regulations, 2015 to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information.

6. The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.

7. The Company shall take reasonable steps to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences are generally available by uploading such transcripts and records available to the Company on the Company's official website to ensure official confirmation and documentation of disclosures made.

8. Unpublished Price Sensitive Information shall be handled on a "need-to-know" basis i.e. Unpublished Price Sensitive Information shall be disclosed only to those within the Company, who need the information to discharge their duty.

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS

1. PREAMBLE

1.1. Ghushine Fintrrade Ocean Limited, the Company endeavors to preserve the confidentiality of Unpublished Price Sensitive Information and to prevent the misuse of such information. The Company is committed to transparency, fairness in dealing with all the stakeholders and in ensuring adherence to all laws and regulations in force.

1.2. The Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015,(the "**Regulations**"), which replace the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended, make it mandatory for every public listed company to lay down a code of conduct for regulation, monitoring and reporting of insider trading by employees of the Company, including directors, and other "connected persons" (as defined in the Regulations), in relation to the securities of the Company (this "**Code**" or the "**Code**").

1.3. This Code is applicable to every Designated Employee of the Company (as defined below), their Immediate Relatives (as defined below) and other connected persons (as defined in the Regulations) (together referred to as "**Designated Persons**"), and each such Designated Person has a duty to safeguard the confidentiality of all information obtained, including during the course of his or her employment at the Company.

2. DEFINITIONS AND INTERPRETATIONS

Definitions

2.1. Terms used but not defined herein, shall unless the context requires otherwise have the meaning assigned to them below:

"Act" or "SEBI Act" means the Securities and Exchange Board of India Act, 1992.

"Board" or "Board of Directors" means the Board of Directors of the Company or any Committee thereof;

"Code" or "Code of Conduct" shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders of Ghushine Fintrrade Ocean Limited as amended from time to time.

Company means Ghushine Fintrrade Ocean Limited

Compliance Officer means Company Secretary or such other senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations designated so and reporting to the Board of Directors 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 the Regulations under the overall supervision of the Board of Directors of the Company and other requirements under the Regulations;

Connected Person means:

(1.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 in directly, access to Unpublished Price Sensitive Information or is reasonably expected to allow such access.

(1.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, -

(1.ii.a) an immediate relative of connected persons specified in clause (i); or
(1.ii.b) a holding company or associate company or subsidiary company; or
(1.ii.c) an intermediary as specified in Section 12 of the Act or an employee or director thereof;or
(1.ii.d) an investment company, trustee company, asset management company or an employee or director thereof; or
(1.ii.e) an official of a stock exchange or of clearing house or corporation; or
(1.ii.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
(1.ii.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
(1.ii.h) an official or an employee of a self-regulatory organization recognised or authorised by the Board; or
(1.ii.i) a banker of the Company; or
(1.ii.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.

Dealing in Securities means subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in any securities either as principal or agent;

Designated Employee means: (a) All directors of the Company; (b) All employees of the rank of General Manager and above of the Company; (c) All employees of the rank of Manager and above in the finance and accounts, legal and secretarial and internal audit function/department; and (d)any other employee of the Company designated by the Board of Directors in consultation with the Compliance Officer, from time to time;

Director means a member of the Board of Directors;

Employee means every employee of the Company including the Directors in the employment of the Company;

Financial results mean the quarterly, half yearly or annual financial statements of the Company;

Generally Available Information means information that is accessible to the public Compliance Officer on a non-discriminatory basis;

Immediate Relative for the purpose of this Code means spouse of a Designated Employee, and includes parent, sibling and child of such Designated Employee or of the spouse, any of whom is either dependent financially on such Designated Employee or consults such Designated Employee in taking decisions relating to trade in Securities;

Insider means any person who is (a) a “Connected Person” or (b) any person in possession of or having access to Unpublished Price Sensitive Information;

Key Managerial Person means person as defined in Section 2(51) of the Companies Act, 2013;

Listing Agreement means the listing agreements entered into/to be entered into by the Company with the stock exchanges, as amended;

Prohibited Period means the period of time when the trading Window is close and as specified in clause 5;

Promoter shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.

SEBI means the Securities and Exchange Board of India;

Securities shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;

Takeover regulations mean the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

Trading means Dealing in Securities of the Company;

Specified Persons means the Directors, Connected persons, the Insiders, the Designated Employees, Promoters and their immediate relatives collectively

Trading Window means the period of time when trading is allowed; and

Unpublished Price Sensitive Information means any information, relating to a company or its securities, 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: –

Words and expressions used and not defined in this Code but defined in the Regulations, Act, Companies Act,2013, the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or the Depositories Act, 1996 (22 of 1996) shall have the meanings respectively assigned to them in those legislations, as amended from time to time.

<u>Interpretations</u>

2.2. This Code shall be interpreted as follows:

2.2.1. terms that have not been defined in the Code shall have the meaning assigned to them in the Regulations;

2.2.2. this Code can be modified/amended/altered only by the Board of Directors subject to the condition that such alteration shall not be inconsistent with the provisions of the Regulations;

2.2.3. reference to a statute or a statutory provisions includes to the extent applicable at any prevalent time: (a) that statute or statutory provision as from time to time consolidated, modified, re-enacted, replaced by any statute or statutory provision; and (b) any subordinate legislation or regulation made under the relevant statute or statutory provision;

2.2.4. Unless the context otherwise requires, all words (whether gender specific or gender neutral) shall be deemed to include each of the masculine, feminine and neuter genders and words importing the singular include the plural and vice-versa; and

2.2.5. Any reference to a person includes any individual, firm, corporation, partnership, company, trust, association, joint-venture, government or agency or political subdivision thereof or other entity of any kind, whether or not having separate legal personality. A reference to any person in this Code shall when the context permits include such person's executives, administrators, heirs, legal representatives and permitted successors and assigns.

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3. UNPUBLISHED PRICE SENSITIVE INFORMATION

Preservation of Unpublished Price Sensitive Information

3.1. Designate Persons shall maintain the confidentiality of all Unpublished Price Sensitive Information and shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of Securities.

Need to Know

3.2. All information is to be handled within the Company on a "need-to-know" basis and no Unpublished Price Sensitive Information should be communicated to any person except in furtherance of the Insider's legitimate purposes, performance of duties or discharge of his legal obligations.

Limited access to confidential information

3.3. Files containing confidential information shall be kept secured. Computer files must have adequate security of login and password, etc. Files containing confidential information should be deleted/destroyed after its use. No such related documents should be kept lying at any place accessible to other employees/persons.

3.4. If any Designated Person wants to cross the "Chinese Wall", they shall seek permission from the Compliance Officer in writing stating the reasons/justification for doing so, which permission shall be obtained from the Board. The Compliance Officer shall require such Designated Person to produce an undertaking that the information will not be shared with any other person except as permitted and neither he nor the person with whom the information is shared or their Immediate Relatives shall trade in or induce others to trade in the Securities of the Company.

Handling and Dissemination of Unpublished Price Sensitive Information (UPSI)

3.5. Principles of Fair Disclosure

The Company shall ensure:

i. 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.
ii. Uniform and universal dissemination of UPSI to avoid selective disclosure.
iii. Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
iv. Appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
v. Information shared with analysts and research personnel is not UPSI.
vi. Developing best practices to ensure official confirmation and documentation of disclosures made to analysts and other investor relations conferences
vii. Handling of all UPSI on a need-to-know basis.

3.6. Overseeing and Coordinating Disclosure

i. The Head of Treasury would be the Chief Investor Relations Officer of the Company for the purpose of this Code and the Insider Trading Regulations. The Chief Investor Relations Officer shall deal with dissemination of information and disclosure of UPSI.
ii. The Chief Investor Relations Officer would be responsible to ensure timely, adequate, uniform and universal dissemination and disclosure of UPSI pursuant to this Code as required under the Insider Trading Regulations so as to avoid selective disclosure.
iii. The Chief Investor Relations Officer shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and coordinating disclosure of UPSI to the analysts and shareholders.

iv. The Chief Investor Relations Officer shall promptly intimate Compliance Officer about the occurrence of the material events in accordance with Part B of the Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for necessary intimation to Stock Exchange.

v. Disclosure/dissemination of UPSI in public domain may normally be approved in advance by the Chief Investor Relations Officer/Compliance Officer. In case of doubt, they shall consult and seek approval of the Managing Director/the Chief Financial Officer of the Company before dissemination of such information. If information is accidentally disclosed without prior approval, the person responsible may inform the Compliance Officer immediately. The Compliance Officer will then promptly disseminate the information so as to make such information generally available.

3.7. Public Disclosure of Unpublished Price Sensitive Information

i. Timing of Disclosure: All Unpublished Price Sensitive Information shall be made public upon the information itself becoming reasonably certain or upon the occurrence of the contemplated transaction to which the information relates becoming reasonably certain, except as allowed otherwise under the Regulations. Upon such reasonable certainty being established, the information shall be made public at the earliest practicable time and in compliance with all prevalent regulations. Where any such contemplated transaction requires authorization by the Board of Directors, the occurrence of the event shall not be deemed to be reasonably certain unless such authorization has been granted.

ii. Manner of Disclosure: To ensure fair, uniform and universal disclosure, information that is intended to be made generally available shall be reported to the stock exchanges on which the securities of the Company are listed for wide dissemination to investors and members of the exchanges through the websites and /or trading terminals of the stock exchanges before such information is disclosed on any other forum. Upon the information being sent to the stock exchanges, the information shall be deemed to be generally available and shall no longer be treated as Unpublished Price Sensitive Information.

iii. Once any information is made generally available, the information may be uploaded on the Company’s website in a suitable form and may be shared with any person or disseminated using any means without any restriction. It is clarified that the mere changing of the form of the information without affecting its essence shall not result in the information being treated as new information.

4. INQUIRY IN CASE OF LEAK OR SUSPECTED LEAK OF PRICE SENSITIVE INFORMATION

i. The Board of Directors of the Company on becoming aware of leak of unpublished price sensitive information shall immediately inform SEBI about the same.In case of suspected leak of unpublished price sensitive information, the Board shall immediately order investigation on veracity, coverage and impact of the leak or suspected leak, either to internal auditor or to external agency and upon confirmation of the fact shall immediately inform SEBI.

ii. The inquiry of the persons involved shall be carried out as per services rules if they are employees of the organization or in accordance with contractual obligations if they are persons outside the organization. The relevant employees, intermediaries and fiduciaries shall co-operate with the Company in connection with such inquiry.

iii. The report shall be submitted to the Board of Directors within a month. The Board of Directors may initiate the sanctions and disciplinary actions against the erring employee, including wage freeze, suspension, recovery, clawback etc. as they deem appropriate. In case of involvement by employees of intermediaries or fiduciaries, the Board of Directors may take action in the form of termination of contract, legal action, claim for compensation etc. The report along with note from Board of Directors on action taken or proposed to be taken shall be promptly submitted to SEBI Stock Exchange in such form and such manner as may be specified by the Board from time to time.