



# GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar – 391 750, Vadodara, Gujarat, India, CIN – L99999GJ1962PLC001121

## **CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING BY INSIDERS**

**(Effective from 15th May 2015)**

### **1. 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 Conduct” shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders of Gujarat State Fertilizers & Chemicals Limited as amended from time to time.

1.4 “Company” means Gujarat State Fertilizers & Chemicals Limited.

1.5 “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 these 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of Directors of the Company.

1.6 “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himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.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
  - c. an investment company, trustee company, asset management company or an employee or director thereof; or



## GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar – 391 750, Vadodara, Gujarat, India, CIN – L99999GJ1962PLC001121

- d. an official of a stock exchange or of clearing house or corporation; or
- e. 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
- f. 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
- g. an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
- h. a banker of the Company; or
- i. 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.

1.7 "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.

1.8 Designated Employee(s) shall include:

- i. every employee in the grade of Sr. vice presidents and above and also all the members of Internal Management Committee;
- ii. every employee in the Finance/ Accounts, Secretarial and Legal Department, Corporate Communication Department as may be determined and informed by the Compliance Officer; and
- iii. any other employee as may be determined and informed by the Compliance Officer from time to time.

1.9 "Director" means a member of the Board of Directors of the Company.

1.10 "Employee" means every employee of the Company including the Directors in the employment of the Company.

1.11 "Generally available Information" means information that is accessible to the public on a non-discriminatory basis.

1.12 "Immediate Relative" means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.

1.13 "Insider" means any person who,

- (i) a connected person; or
- (ii) in possession of or having access to unpublished price sensitive information.

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

1.15 "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.



## GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar – 391 750, Vadodara, Gujarat, India, CIN – L99999GJ1962PLC001121

1.16 "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.

1.17 "Takeover regulations" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.

1.18 "Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.

1.19 "Trading Day" means a day on which the recognized stock exchanges are open for trading.

1.20 "Threshold limit" means the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregating to a traded value of ten lakh rupees.

1.21 "Unpublished Price Sensitive Information" means: 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:

- i. financial results;
- ii. dividends;
- iii. change in capital structure;
- iv. mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- v. changes in key managerial personnel; and
- vi. material events in accordance with the listing agreement

Speculative report in print or electronic media shall not be considered as published information.

1.22 "Regulations" shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

1.23 "Specified Persons" means the Directors, connected persons, the insiders, the Designated Employees and the promoters and immediate relatives s are collectively referred to as Specified Persons.

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 there under shall have the meanings respectively assigned to them in those legislation.



## GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar – 391 750, Vadodara, Gujarat, India, CIN – L99999GJ1962PLC001121

### **2. Functions, duties and responsibilities of the Compliance Officer**

The Compliance Officer, subject to the supervision of the Board of Directors shall be responsible for –

- (1) Setting forth policies, procedures, monitoring adherence to the Code and Regulations for the preservation of unpublished price sensitive information, approval of trading plan, pre-clearance of trades and monitoring of trades and implementation of this Code.
- (2) Maintaining the record of the Promoters, Directors, Key Managerial Personnel, Designated Persons and other connected persons and incorporate changes from time to time.
- (3) Assisting all employees in addressing any clarifications in the Regulations or this Code.
- (4) Advising all Designated Persons not to trade in securities of the Company when the Trading Window is closed.
- (5) Advising all Directors, Promoters, Key managerial personnel and Designated Persons to furnish the details of transactions in the securities of the Company as stated in clauses 7-9 in the prescribed form and to maintain a record of all the intimations received for a period of at least five years.
- (6) Obtaining disclosures from Promoters, Directors, Key Managerial Personnel, Designated Persons and other connected persons and to give information, in respect of the disclosures received, to all the Stock Exchanges where the securities are listed, as applicable.
- (7) Maintaining records of all disclosures as stated in clauses 7-10 of this Code and to report the same to the Chairman of the Audit Committee, on a half yearly basis.

### **3. Communication or procurement of unpublished price sensitive information**

- (1) All information is to be handled on a "**need to know**" basis. It should be disclosed only to those within the Company who need the information to discharge their duty.
- (2) No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a Company or securities, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- (3) No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to the Company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- (4) Notwithstanding anything contained above, an unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:–
  - (i) Entail an obligation to make an open offer under the takeover regulations where the Board of Directors is of informed opinion that the proposed transaction is in the best interests of the Company;
  - (ii) not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine.



## GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar – 391 750, Vadodara, Gujarat, India, CIN – L99999GJ1962PLC001121

- (5) For purposes of sub-clause (4) above, the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of sub-clause (4) above, and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information.

#### **4. Restriction on trading when in possession of unpublished price sensitive information**

- (1) Save as provided in this Code and the Regulations, no insider shall trade in securities of the Company when in possession of unpublished price sensitive information.
- (2) Insiders shall maintain the confidentiality of all unpublished price sensitive information. They shall, while in possession of any unpublished price sensitive information, neither trade in the securities of the Company on the basis of unpublished price sensitive information nor pass on such information to any person directly or indirectly by way of making a recommendation for trading in securities of the Company. Also, the Connected Persons shall not trade in company's securities when the trading window is closed.

#### **Prevention of misuse of unpublished price sensitive information:**

#### **5. Trading Plans**

- (1) An insider shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.
- (2) Such trading plan shall:-
- not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
  - not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced and the second trading day after the disclosure of such financial results;
  - entail trading for a period of not less than twelve months;
  - not entail overlap of any period for which another trading plan is already in existence;
  - set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
  - not entail trading in securities for market abuse.
- (3) The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of these regulations and shall be entitled to seek express undertakings that:
- the person is not in possession of unpublished price sensitive information; or
  - he would ensure that any unpublished price sensitive information in his possession becomes generally available before he commences his trades; or such other undertaking as may be necessary to enable such assessment and to approve and monitor the implementation of the plan. The Compliance Officer may thereafter approve the plan.
- (4) The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.
- Provided that the implementation of the trading plan shall not be commenced if any unpublished price sensitive information in possession of the insider at the time of



## GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar – 391 750, Vadodara, Gujarat, India, CIN – L99999GJ1962PLC001121

formulation of the plan has not become generally available at the time of the commencement of implementation and in such event the compliance officer shall confirm that the commencement ought to be deferred until such unpublished price sensitive information becomes generally available information.

- (5) Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the securities are listed.

### 6. Trading Window and Window Closure

The trading period, i.e. the trading period of the stock exchanges, called 'trading window', is available for trading in the Company's securities. The trading window shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the Company.

All Connected Persons shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when the trading window is closed or during any other period as may be specified by the Company from time to time.

Company shall announce closure of trading window from time to time, as determined by the Compliance Officer for the period from which the connected persons can reasonably be expected to have possession of unpublished price sensitive information referred to in 1.21 above made public. The trading window shall be opened 48 hours after the information becomes generally public.

#### **Indicative example:**

Suppose the meeting of Board/ Audit Committee for declaration of Financial Results is scheduled on 28<sup>th</sup> June, then Company will close the trading window from 21<sup>st</sup> June (7 days prior to the Board Meeting) to 1<sup>st</sup> July (i.e. 48 hours from end of the Board Meeting) and any connected person cannot trade (buy or sell) the shares/securities of the Company during this period. He/ She can trade only from 2<sup>nd</sup> July to be

### 7 Pre-clearance of Trades

- (1) When the trading window is open, trading by Designated Persons and their immediate relatives shall be subject to pre-clearance by the Compliance Officer, if the value of the proposed trades is above threshold limit. No Designated Person/ their immediate relatives shall apply for pre-clearance of any proposed trade if they are in possession of unpublished price sensitive information even if the trading window is not closed.
- (2) Designated Persons/ their immediate relatives intending to deal in the securities of the Company upto the threshold limit, as defined and provided hereinbefore, may do so without any pre-clearance from the Compliance Officer. In all other cases, they should pre-clear the transactions as per the pre-dealing procedure as provided hereinafter.
- (3) Designated Persons / their immediate relatives shall make an application in the prescribed **Form I**, to the Compliance Officer indicating the estimated number of securities that he/ she intends to deal in, the details as to the depository (ies) with which he/she maintains a



## GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar – 391 750, Vadodara, Gujarat, India, CIN – L99999GJ1962PLC001121

Demat/ Trading account, the details as to the securities in such depository mode and such other details as may be required by the Compliance Officer in this matter.

- (4) He/ She shall execute an undertaking in favour of the Company, incorporating, therein, inter alia, the following clauses:
  - (i) that he/she does not have any access or has not received Unpublished Price Sensitive Information upto the time of signing the undertaking;
  - (ii) that in case he/ she has access to or receives Unpublished Price Sensitive Information after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his/ her position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes generally available;
  - (iii) that he/she has not contravened any provisions of this Code and the Regulations;
  - (iv) that he/she has made a full and true disclosure in the said matter.
- (5) The Compliance Officer shall confidentially maintain a list of such securities as a “restricted list” which shall be used as the basis for approving or rejecting applications for preclearance of trades.
- (6) Designated Persons/ their immediate relatives shall execute their transactions in respect of securities of the Company within seven (7) trading days after the approval of pre-clearance is given failing which the transaction has to be pre-cleared again. Reporting of trades executed or decisions not to trade and recording of such reasons shall be made/done in **Form II**. They shall not execute a contra trade during the six months following the prior transaction. In case of emergency the six months holding period may be waived by the Compliance Officer (application to be made in **Form III**) after recording in writing the reasons in this regard provided that such relaxation does not violate this Code/ Regulations.
- (7) In case of the Compliance Officer intending to deal in the securities of the Company beyond the threshold limit, the pre-clearance of the Managing Director or in his absence, the Chairman of the Board, will have to be obtained. Similarly in case of emergency Compliance Officer may obtain the waiver from the Managing Director or in his absence, the Chairman of the Board, provided that such relaxation does not violate this Code/ Regulations.
- (8) In case a contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

### Reporting Requirements

#### 8 Initial Disclosures

- (1) Every promoter, key managerial personnel and director of the Company shall disclose his holding of securities of the Company as on the date of this Code taking effect, to the Company within thirty days of this Code taking effect in Form A;
- (2) Every person on appointment as a Director or a Key Managerial Personnel of the Company or upon becoming a Promoter shall disclose his/her holding of securities of the Company as on the date of appointment or becoming a Promoter, to the Company within seven days of such appointment or becoming a promoter in Form B.



## GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar – 391 750, Vadodara, Gujarat, India, CIN – L99999GJ1962PLC001121

### 9 Continual Disclosures

- (1) The Promoters, Directors, Employees of the Company shall disclose to the Company in Form C unless any other Form is specified by the Board, stating the number of such securities acquired or disposed of within two trading days of such transaction, if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, exceeds the threshold limits as defined herein above;
- (2) The Company shall notify the particulars of such trading to the stock exchanges on which the securities are listed, as applicable, within two trading days of receipt of the disclosure or from becoming aware of such information.
- (3) The disclosure of the incremental transactions after any disclosure shall be made by persons as specified in (1) above, when the transactions effected after the prior disclosure crosses the threshold specified in this clause.

#### Note:

1. Trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for the purpose of making Initial/Continual disclosures as required in Clause 8 and 9 above.
2. Disclosures made under Clause 8 and 9 above shall include those relating to trading by such person's immediate relatives and by any other person for whom such person takes trading decisions.

### 10. Quarterly /Annual Disclosures

Designated Persons shall furnish to the Compliance Officer the following:

- (1) Quarterly statement of transactions in securities of the Company in **Form IV** annexed hereto to be submitted within 30 days of the close of each quarter. If there is no transaction in a particular quarter, nil statement need not be submitted.
- (2) Annual statement of all their holdings in securities of the Company to be submitted within 30 days of the close of each Financial Year in **Form V** annexed hereto.

### 11. Preservation of disclosures

The disclosures made under these regulations shall be maintained by the Compliance Officer, for a minimum period of five years.

### 12. Penalty for non-compliance of this Code

- (1) Any Promoter, Director, Employee or other connected person, who trades in securities or communicates any information for trading in securities in contravention of this Code, shall be penalized and appropriate action shall be taken against them by the Company after giving reasonable opportunity to them to show-cause. He/ she shall also be subject to disciplinary action, as deemed appropriate by the Board of Directors which may include wage freeze, suspension, in-eligibility for future participation in ESOPs etc.
- (2) In addition to the action which may be taken by the Company, the persons violating the Regulations or this Code shall also be subject to action under SEBI Act. In case of any violation, the Board of Directors shall inform the Board accordingly.



## GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar – 391 750, Vadodara, Gujarat, India, CIN – L99999GJ1962PLC001121

### **Code of Practices and procedures for Fair Disclosure of unpublished price sensitive information:**

A code of practices and procedures for fair disclosure of unpublished price sensitive information for adhering each of the principles is set out below:

1. 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.
2. Uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.
3. Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. Appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
6. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
7. Developing 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.
8. Handling of all unpublished price sensitive information on a need-to-know basis.

**FORM A**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015  
[Regulation 7 (1) (a) read with Regulation 6 (2)]**

Name of the company: **Gujarat State Fertilizers & Chemicals Limited**

ISIN of the company: \_\_\_\_\_

**Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)**

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Promoters/KMP/Directors/immediate relatives/others etc)	Securities held as on the date of regulation coming into force		% of Shareholding	Open Interest of the Future contracts held as on the date of regulation coming into force		Open Interest of the Option Contracts held as on the date of regulation coming into force	
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	6	7	8	9

**Note:** “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:

Designation:

Date:

Place:

**FORM B****Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015  
[Regulation 7 (1) (b) read with Regulation 6(2)]**

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

**Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).**

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relatives/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Shareholding	Open Interest of the Future contracts held at the time of becoming Promoter/ appointment of Director/ KMP		Open Interest of the Option Contracts held at the time of becoming Promoter/ appointment of Director/KMP	
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	5	6		7	

**Note:** "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:

Designation:

Date:

Place:

**FORM C**  
**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**  
**[Regulation 7 (2) read with Regulation 6(2)]**

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

**Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).**

Name, PAN No., CIN/DIN, & address Of Promoter / Employee / Director With contact nos.	Category of Person (Promoters/ KMP / Directors / immediate relatives/ others etc.)	Securities held prior to acquisition/ disposal		Securities acquired/ Disposed		% of shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase/ public rights/ preferential offer / off market/ Inter-se transfer etc.	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed
												Buy		Sell		
		Type of security (For eg. – Shares, Warrants, Convertible Debenture s etc.)	No.	Type of security (For eg. – Shares, Warrants, Convertible Debenture s etc.)	No.	Pre transaction	Post transaction	From	To			Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

**Note:** "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:

Designation:

Date:

Place:

FORM I

FORMAT OF APPLICATION FOR PRE-CLEARANCE APPROVAL

Date:

To,  
The Compliance Officer,  
Gujarat State Fertilizers & Chemicals Limited,  
P O Fertilizernagar - 391750  
Dist: Vadodara

Dear Sir/Madam,

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I seek approval to purchase/ sale/ subscription of \_\_\_\_\_ equity shares of the Company as per details given below:

1. Name of the applicant	
2. Designation	
3. Number of securities held as on date	
4. Folio No. / DP ID / Client ID No.)	
5. The proposal is for Purchase/ subscribe/ sale of securities	
6. Proposed date of dealing in securities	
7. Estimated number of securities proposed to be acquired/subscribed/sold	
8. Price at which the transaction is proposed	
9. Current market price (as on date of application)	
10. Whether the proposed transaction will be through stock exchange or off-market deal	
11. Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

(Signature of Designated Person)  
(Name of the Designated Person)

**GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED**  
**FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR OBTAINING**  
**PRE-CLEARANCE APPROVAL**  
**UNDERTAKING**

The Compliance Officer,  
Gujarat State Fertilizers & Chemicals Limited  
P O Fertilizernagar – 391 750  
Dist: Vadodara

Date\_\_\_\_\_

I, .....(name of the Designated Person),..... (designation) of the Company residing at .....(address of the Designated Person) hereby declare that I am not in possession of any Unpublished Price Sensitive Information ( as defined in the Gujarat State Fertilizers & Chemicals Limited Code of Conduct to Regulate, Monitor and Report Trading by Insiders) upto the date of signing of this Undertaking.

I further declare that in case I have access to any Unpublished Price Sensitive Information after the signing of Undertaking and before the execution of Trade for which Pre-clearance is requested in **Form I** (enclosed), I shall:

1. Promptly inform the Compliance Officer
2. Refrain from trading in securities of the Company.
3. Apply afresh for obtaining pre-clearance approval from the Compliance Officer of the Company in **Form I** only after 2 days of such Unpublished Price Sensitive Information becoming public.

Upon obtaining preclearance for trading in securities of the Company, I undertake to execute the transaction within seven (7) trading days failing which I shall seek pre-clearance again.

I undertake to submit **Form II** within 4 working days of execution of the transaction/ a NIL report in case the transaction is not executed.

I declare that I have made true and complete disclosure in the matter.

Yours truly,

(Signature of the Designated Person)  
(Name of the Designated Person)

**Form II**  
**GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED**  
**FORMAT FOR DISCLOSURE OF TRANSACTIONS EXECUTED/NOT EXECUTED AFTER OBTAINING PRE-  
CLEARANCE**

**[Clause 7(6) of Gujarat State Fertilizers & Chemicals Limited: Code of Conduct to Regulate, Monitor and Report Trading by Insiders]**

Date\_\_\_\_\_

The Compliance Officer,  
Gujarat State Fertilizers & Chemicals Limited  
P O Fertilizernagar – 391 750  
Dist: Vadodara

With reference to trading approval granted by the Company to me on \_\_\_\_\_, I hereby inform that I have bought/ sold/ subscribed for \_\_\_\_\_ equity shares of the Company for Rs. \_\_\_\_\_ on \_\_\_\_\_.

In connection with the aforesaid transaction, please find enclosed copy of the following for your records:

Broker's contract note/Proof of payment to/from brokers/ Extract of bank passbook/statements (in case of demat transaction)/ Copy of Delivery instruction slips (applicable in case of sale transactions)

I hereby undertake to preserve the original copy of the above mentioned document for a **period of 5 years**) and produce to the Compliance Officer/Securities Exchange Board of India, if required in future.

Yours truly,

(Signature of the Designated Person)  
(Name of the Designated Person)

**Note:** After pre-clearance, if the Designated Person opts not to trade in securities should provide the reasons for taking such decision.

**Form III**

**GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED  
APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD**

**[Clause 7(6) of Gujarat State Fertilizers & Chemicals Limited: Code of Conduct to Regulate, Monitor and Report Trading by Insiders]**

**Date\_\_\_\_\_**

The Compliance Officer,  
Gujarat State Fertilizers & Chemicals Limited  
P O Fertilizernagar – 391 750  
Dist: Vadodara

Dear Sir,

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and Gujarat State Fertilizers & Chemicals Limited Code of Conduct to Regulate, Monitor and Report Trading by Insiders, I .....(name and designation of the Designated Person) had ..... (provide the details of purchase/sale/subscribe for shares as the case may be) ..... (number of securities) of the Company on \_\_\_\_ after obtaining pre-clearance on \_\_\_\_\_. The details of transaction executed were submitted on \_\_\_\_ (date) in Form II. I seek your approval to waive off the time restrictions and permit to execute a contra-trade for .....(number of securities) of the Company due to ..... (valid reason(s) for executing contra trade).

I declare that I am not in possession of any Unpublished Price Sensitive Information (as defined in the Gujarat State Fertilizers & Chemicals Limited Code of Conduct to Regulate, Monitor and Report Trading by Insiders) upto the date of this application.

I further declare that in case I have access to any Unpublished Price Sensitive Information after the signing of this application and before executing a contra Trade (if permitted), I shall:

1. Promptly inform the Compliance Officer
2. Refrain from trading in securities of the Company.

Yours truly,  
(Signature of the Designated Person)  
(Name of the Designated Person)

Enclosed:

1. Copy of pre-clearance approval
2. Copy of Form I & II

**FORM IV**  
**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**  
**Regulation 7(3) – Transactions by Other connected persons as identified by the company**

Name, PAN No., CIN/DIN & address of connected persons, as identified by the company with contact nos.	Connecti on with company)	Securities held prior to acquisition/ disposal		Securities acquired/ Disposed		% of shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase/ public/ rights/ preferential offer / off market/ Inter-se transfer etc.)	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchang e on which the trade was execute d
												Buy		Sell		
		Type of security (For eg. – Shares, Warrants, Convertible Debenture s etc.)	No.	Type of security (For eg. – Shares, Warrants, Convertible Debenture s etc.)	No.	Pre trans action	Post tran sa ction	From	To			Value	Numbe r of units (contra c ts * lot size)	Value	Number of units (contrac ts * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

**Note:** "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Name:

Signature:

Date:

Place:

**FORM V**  
**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**  
**Transactions by Designated Persons as identified by the Company**  
**[Clause 10(2) of Gujarat State Fertilizers & Chemicals Limited: Code of Conduct to Regulate, Monitor and Report**  
**Trading by Insiders]**

**Details of transactions executed during the Financial Year \_\_\_\_ in securities of the Company**

Date.....

Compliance Officer,  
Gujarat State Fertilizers & Chemicals Limited,  
PO Fertilizernagar 391 750,  
Dist: Vadodara

I, .....(name of the Designated Person),..... (designation) of the Company residing at  
.....(address of the Designated Person) hereby declare that -

\*1. The quarterly disclosures made by me in Form IV to the Company was/were a true and complete disclosure of transaction(s) made by me during the Financial year \_\_\_\_.

In accordance with the quarterly disclosures made by me, the following is the consolidated statement of transactions made during the Financial Year \_\_\_\_

Opening balance of securities of the Company held as on 01.04.20__	Purchase/Sale made during the year	Closing balance of securities of the Company held as on 31.03.20__

\*I was holding ..... (number of securities) securities of the Company on 01 April 20.....(start of the financial year). However, I have not traded in securities of the Company during the Financial Year ended 31 March 20.....(end of the financial year).

Date:  
Place:

Signature  
Designation

\* Please delete/modify as per the factual position.