

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FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

I. Introduction:

The Securities and Exchange Board of India (“SEBI”), in its endeavor to (i) protect the interests of investors in general; and (ii) put in place a framework for prohibition of insider trading in securities, notified the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”) on January 15, 2015 effective from May 15, 2015.

Further, SEBI, on December 31, 2018 and January 21, 2019, notified various amendments to the Regulations, which will come into force on and from April 1, 2019 and January 21, 2019 respectively.

It is mandatory in terms of the Regulations for every listed company as well as for every “to be listed company” (in terms of the Regulations) to formulate a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“UPSI”).

Accordingly, the board of directors of Gala Global Products Limited (hereinafter referred to as “the Company”) has adopted this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (hereinafter referred to as “this Code”)

II. Scope:

The company endeavours to preserve the confidentiality of unpublished price sensitive information (UPSI) and to prevent its misuse. To achieve this objective, the Company has adopted this code.

This code ensures timely and adequate disclosure of UPSI and maintains uniformity, transparency and fairness in dealing with all its stakeholders.

III. Definitions:

"Unpublished price sensitive information" (UPSI) means any information, relating to a company or its securities, directly or indirectly, that is not generally available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, delisting, disposals and expansion of business and such other transactions;
- v. Any major expansion plans or execution of new projects;
- vi. changes in key managerial personnel; and
- vii. Any other matter as may be prescribed under the Listing Regulations and/or Company Law considered to be price sensitive, from time to time.

Words and expressions used but not defined in this Code shall have the same meaning assigned to them in the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be or in any amendment thereto.

#### IV. Principles of Fair Disclosure:

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1. The company shall make 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.
2. Timelines stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or Uniform listing agreement entered into with Stock Exchanges with respect to prior intimations / notices / notifications and disclosures shall be strictly observed by the company to ensure prompt public disclosure of UPSI.
3. The company shall ensure that no selective disclosure of UPSI is made by making prompt, uniform and universal dissemination of UPSI by communicating the same to the stock exchange(s) and disclosing the same on its website.
4. The Compliance officer of the Company shall act as the Chief Investor Relations Officer (CIRO) and deal with the dissemination of UPSI. In addition to the CIRO, the following ('Authorized Spokespersons') are also authorized for determination and dissemination of UPSI:
  - a. Managing Director
  - b. Chief Financial Officer
5. Promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
6. Appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities such as Stock Exchanges etc.
7. The CIRO shall ensure that information shared with analysts and research personnel is not UPSI.
8. The CIRO shall ensure that the presentations, discussions, transcripts or records of the proceeding of meetings with analysts and investors is promptly disseminated to stock exchanges through the Compliance Officer or any KMP authorised for the said purpose and posted on the Company's website for the benefit of other shareholders and on the website of the Stock exchange(s) to avoid selective disclosure
9. Handle all price sensitive information on a need-to-know basis by creating suitable safeguards to avoid UPSI becoming available to any person who is not required to have access to such information. UPSI, may however be disclosed, to persons who need such information for furtherance of legitimate purposes, performance of duties or discharge of legal obligations in relation to the Company.

#### V. Sharing of UPSI for legitimate purposes:

UPSI is in the nature of information relating to the Company, directly or indirectly, of precise nature that can have an impact on the prices of the securities of the Company if made public.

Till the time UPSI becomes generally available information, UPSI can be shared only on a need-to-know basis and for legitimate purposes as mentioned above and such sharing should not be carried out to evade or circumvent the prohibitions of the PIT Regulations.

The UPSI shall be shared by any person(s) authorized by the Board of Directors or CIRO of the Company in this behalf, only in furtherance of legitimate purpose(s) which shall include the following determinants:

- i. Sharing of UPSI in the ordinary course of business by any Insider, Designated Person, or by any Authorized person with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants;
- ii. Sharing of relevant UPSI with consultants, advisors engaged by the Company in relation to the subject matter of the proposed projects or work in relation to UPSI;
- iii. Sharing of UPSI where such communication is in furtherance of performance of duty (ies);
- iv. Sharing of UPSI for discharge of legal obligation(s);
- v. Sharing of relevant UPSI with persons for business purposes (e.g., attorneys, investment bankers or accountants);
- vi. Sharing of UPSI for any other genuine or reasonable purpose as may be determined by the CISO of the Company;
- vii. Sharing of UPSI for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.
- viii. Sharing of UPSI which leads to an action which is executed in a manner that can be considered fair, transparent and effective.
- ix. Sharing of UPSI which leads to an action that does not lead to 'market abuse'.
- x. Sharing of UPSI which leads to an action that does not result into personal benefit of any Connected Person.

However, other provisions / restrictions as prescribed under the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other law for the time being in force in this behalf, as may be amended from time to time, shall be observed.

#### VI. Notice to the recipient of UPSI

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purpose of this code and due notice shall be given to such persons, in the format as set out in this code:

- i. To make aware such person that the information shared is or would be UPSI;
- ii. To make aware to such person the duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse or unwarranted;
- iii. To instruct such person to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

Before sharing of the UPSI, the concerned person sharing such UPSI shall comply with the requirements in relation to circumstances and procedure for bringing people 'inside' as provided in Code of Conduct for Prohibition of Insider Trading.

#### VII. Digital Database of recipient of UPSI

The CIRO shall maintain a structured digital database of such persons or entities as the case may be with whom information is shared under this code, which shall interalia contain the following information:

- i. Name of such recipient of UPSI;
- ii. Name of the Organization or entity to whom the recipient represent;
- iii. Postal Address, contact number, and E-mail ID of such recipient;
- iv. Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.
- v. UPSI shared with the recipient;
- vi. Name of the official who had shared the UPSI and other such details.

The CIRO shall be responsible to ensure that such databases are maintained with adequate and effective internal controls and checks such as time stamping and audit trails to ensure non-tampering of such database.

#### VIII. Need to know handling of UPSI:

The Company shall handle UPSI only on a need to know basis. UPSI shall be provided only when needed for legitimate purposes, performance of duties or discharge of legal obligations. All insiders shall adhere to the conditions of strict confidentiality and shall not share any UPSI except for the aforesaid legitimate purposes.

#### IX. Amendment:

This Code has been framed and amended in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 and its amendments and is available on the website of company - [www.advancemulti.in](http://www.advancemulti.in)

In case of any subsequent amendment in the Regulations, direction or clarification by SEBI, provision of this Code shall be read and implemented in context of such amended or clarified positions.

This Code may be modified, amended or substituted by the Board of Directors as may be necessary and every amendment thereto, shall be promptly intimated to the Stock Exchange(s) where the securities of the company are listed.

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