
CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

(Framed under Regulation 8 read with Schedule A of the SEBI (Prohibition of Insider Trading) Regulations, 2015)

1. Adoption of the Code

In consonance with the principles of fair disclosure specified in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, Gujarat Terce Laboratories Limited has adopted this “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” in respect of fair disclosure of Unpublished Price Sensitive Information relating to the Company and/or its securities.

2. Definitions

For the purpose of this Code, the following terms shall have the meanings assigned to them hereunder:

“**Act**” means the Securities and Exchange Board of India Act, 1992 (15 of 1992);

“**Code**” or “**this Code**” means this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information;

“**Company**” or “**GTL**” means Gujarat Terce Laboratories Limited;

“**Compliance Officer**” means the Company Secretary & Compliance Officer of the Company appointed under the SEBI Insider Trading Regulations, who also discharges the function of the Chief Investor Relations Officer under this Code;

“**Generally Available Information**” means information that is accessible to the public on a non-discriminatory basis, such as information published on the website of the stock exchanges, and shall not include unverified events or information reported in print or electronic media; “Generally Available”, with respect to information, shall be construed accordingly;

“**Insider**” means any person who is: (i) a connected person; or (ii) in possession of, or having access to, Unpublished Price Sensitive Information;

“**SEBI Insider Trading Regulations**” means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time;

“**SEBI Listing Regulations**” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;

“**Unpublished Price Sensitive Information**” or “**UPSI**” means any information relating to the Company or its securities, directly or indirectly, that is not generally available and which, upon becoming generally available, is likely to materially affect the price of the securities of the Company, and shall ordinarily include, but is not restricted to, information relating to the following:

- a. financial results;
- b. dividends;
- c. change in capital structure;

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CIN: L24100GJ1985PLC007753

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- d. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business, award or termination of orders or contracts not in the normal course of business, and such other transactions;
 - e. changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a statutory auditor or secretarial auditor;
 - f. change in rating(s), other than ESG rating(s);
 - g. fund-raising proposed to be undertaken;
 - h. agreements, by whatever name called, which may impact the management or control of the Company;
 - i. fraud or defaults by the Company, its promoter, director, key managerial personnel or subsidiary, or arrest of a key managerial person, promoter or director of the Company, whether occurring within India or abroad;
 - j. resolution plan, restructuring or one-time settlement in relation to loans or borrowings from banks or financial institutions;
 - k. admission of a winding-up petition filed by any party or creditor, and admission of an application by the Tribunal filed by the corporate applicant or financial creditors for initiation of the corporate insolvency resolution process against the Company as a corporate debtor, approval of a resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
 - l. initiation of forensic audit, by whatever name called, by the Company or any other entity for detecting mis-statement in financials, misappropriation, siphoning or diversion of funds, and receipt of the final forensic audit report;
 - m. action(s) initiated, or orders passed, within India or abroad, by any regulatory, statutory or enforcement authority or judicial body against the Company or its directors, key managerial personnel, promoter or subsidiary, in relation to the Company;
 - n. outcome of any litigation(s) or dispute(s) which may have an impact on the Company;
 - o. giving of guarantees or indemnity, or becoming a surety, by whatever name called, for any third party, by the Company not in the normal course of business; and
 - p. granting, withdrawal, surrender, cancellation or suspension of key licences or regulatory approvals.

Explanation 1 – For the purpose of sub-clause (i) above:

(a) “Fraud” shall have the same meaning as in Regulation 2(1)(c) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003; and (b) “Default” shall have the same meaning as in Clause 6 of Paragraph A of Part A of Schedule III of the SEBI Listing Regulations.

Explanation 2 – Materiality

For identification of the events enumerated in this clause as Unpublished Price Sensitive Information, the guidelines for materiality referred to at Paragraph A of Part A of Schedule III of the SEBI Listing Regulations (as may be specified by the Board from time to time) and the materiality criteria referred to at Paragraph B of Part A of Schedule III of the SEBI Listing Regulations shall be applicable.

Other terms not specifically defined herein shall have the same meaning as assigned to them under the Company's Code of Conduct for Prohibition of Insider Trading in the securities of Gujarat Terce Laboratories Limited and the SEBI Insider Trading Regulations.

The provisions of this Code are to be read in conjunction with the Company's Code of Conduct for Prohibition of Insider Trading, the Policy and Procedure for Inquiry in case of Leak or Suspected Leak of Unpublished Price Sensitive Information, and the SEBI Insider Trading Regulations. In the event of any inconsistency or contradiction, the provisions of the SEBI Insider Trading Regulations shall prevail.

3. Purpose of the Code

This Code has been formulated to ensure prompt, timely and adequate disclosure of UPSI.

4. Principles of Fair Disclosure of UPSI

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, so as to make such information generally available;
- iv. appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities;
- v. that information shared with analysts and research personnel is not UPSI;
- vi. development of best practices to make transcripts or records of proceedings of meetings with analysts and other investor-relations conferences available on the official website of the Company, to ensure official confirmation and documentation of disclosures made; and
- vii. handling of all UPSI on a need-to-know basis.

5. Overseeing and Co-ordinating Disclosure

- i. The Company has designated its Company Secretary & Compliance Officer to also act as the Chief Investor Relations Officer ("CIRO") to deal with the dissemination and disclosure of UPSI.
- ii. The CIRO shall be responsible for ensuring timely, adequate, uniform and universal dissemination and disclosure of UPSI pursuant to this Code, as required under the SEBI Insider Trading Regulations, so as to avoid selective disclosure.
- iii. The CIRO shall be responsible for ensuring that the Company complies with continuous disclosure requirements; for overseeing and co-ordinating disclosure of UPSI to the stock exchange(s) where GTLL securities are listed, and to analysts, shareholders and the media; and for educating employees on disclosure policies and procedures.
- iv. Disclosure or dissemination of UPSI shall normally be approved in advance by the CIRO. In case of doubt, the CIRO shall consult, and seek the approval of, the Chairman / Managing Director / Chief

Executive Officer / Chief Financial Officer or an Executive or Disclosure Committee (if any) constituted by the Board of Directors, before dissemination.

- v. If UPSI is accidentally disclosed without the prior approval of the CISO, the person responsible shall inform the CISO immediately, and the CISO shall promptly disseminate the information so as to make it generally available.

6. Responding to Market Rumours

The CISO shall be responsible for deciding whether a public announcement is necessary to verify, confirm, deny or clarify a market rumour, and for making such disclosure if required, after consulting (where considered necessary) the Chairman / Managing Director / Chief Executive Officer / Chief Financial Officer or an Executive or Disclosure Committee (if any).

The mandatory requirement to verify, confirm, deny or clarify market rumours within the prescribed timeline under the first proviso to Regulation 30(11) of the SEBI Listing Regulations applies only to the top 100 and top 250 listed entities by market capitalisation. The Company, not being among the said entities, is not subject to that mandatory requirement; accordingly, this clause operates on a voluntary basis under the main limb of Regulation 30(11). This position shall be reviewed annually with reference to the Company's market-capitalisation ranking.

7. Disclosure to Analysts, Research Personnel and Institutional Investors

No person, except those authorised by the CISO, shall disclose any information relating to the Company's securities to analysts, research personnel and institutional investors. All Directors and employees shall follow the guidelines below when dealing with such persons:

(i) Only public information to be provided

The Company shall provide only public information to analysts, research personnel and large investors such as institutions. The CISO shall ensure that information shared with them is not UPSI, and any information given shall be made public at the earliest.

(ii) Recording of discussion and simultaneous release of information

In order to avoid misquoting or misrepresentation, it is desirable that at least two Company representatives be present at meetings with analysts, brokers or institutional investors, and that discussions be recorded. When the Company organises meetings with analysts and other investor-relations conferences, the CISO shall ensure that the transcripts or records of proceedings are posted on the official website of the Company, to ensure official confirmation and documentation of the disclosures made.

(iii) Handling of unanticipated questions

The Company shall be careful when dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be noted and a considered response given later. If the answer would include price-sensitive information, it shall be made generally available before responding.

8. Medium of Disclosure / Dissemination

- i. The Company shall ensure that disclosure to the stock exchange(s) where GTLL securities are listed is made promptly.
- ii. Disclosure or dissemination of information may be made through various media so as to achieve maximum reach and quick dissemination.
- iii. The Company may also facilitate disclosure through the use of its official website.
- iv. Information filed by the Company with the exchanges under the continuous-disclosure requirements may be made available on the Company's website.

9. Policy for Determination of "Legitimate Purpose"

The Policy for Determination of "Legitimate Purposes" is annexed to, and forms part of, this Code.

10. Review of the Code

This Code shall be reviewed by the Board of Directors as and when considered necessary, and at least once annually. The Board may amend or substitute any provision of this Code, or replace the entire Code with a new code. Any amendment in the statutory or regulatory requirements shall be binding even if not incorporated in this Code. In the event of any inconsistency, the provisions of the SEBI Insider Trading Regulations and the SEBI Listing Regulations shall prevail.

11. Intimation to Stock Exchanges

The Company shall promptly intimate any amendment to this Code to the stock exchange(s) where GTLL securities are listed, as required under the SEBI Insider Trading Regulations.

12. Publication

This Code shall be published on the official website of the Company at <https://www.gujaratterce.in/>.

Effective date: This Code, as revised, has been adopted by the Board of Directors and is effective from 29 May 2026, in supersession of the earlier Code of the Company.

Last amended: 29 May 2026

Version: 2.0

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSE(S)

1. Applicability

This Policy forms part of the “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” and shall be strictly adhered to by every Insider of the Company. It is effective, as revised, from 29 May 2026.

2. Communication of UPSI pursuant to a Legitimate Purpose

“Legitimate Purpose” shall include the sharing of UPSI in the ordinary course of business, on a need-to-know basis, by an Insider with:

- i. designated persons;
- ii. partners;
- iii. collaborators;
- iv. lenders;
- v. customers;
- vi. suppliers;
- vii. merchant bankers;
- viii. legal advisors;
- ix. auditors;
- x. insolvency professionals;
- xi. other advisors or consultants;
- xii. credit rating agencies;
- xiii. bankers; and
- xiv. such other person as may be decided by the Compliance Officer from time to time;

provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI Insider Trading Regulations. By way of illustration, procuring or sharing of information in the ordinary course of business for the purpose of consolidation of accounts would be considered a Legitimate Purpose.

3. Conditions for Sharing of UPSI

Any person in receipt of UPSI pursuant to a Legitimate Purpose shall be considered an “Insider” for the purposes of this Code, and due notice shall be given to such person, which shall, inter alia, include the following:

- i. that the information shared is in the nature of UPSI;

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- ii. an obligation to maintain confidentiality of such UPSI and not to disclose it except in compliance with the SEBI Insider Trading Regulations;
 - iii. a prohibition on trading in the securities of the Company while in possession of such UPSI; and
 - iv. a requirement that the recipient obtain the Company's prior written consent where the information is to be used for a purpose other than the Legitimate Purpose for which the Company provided it, and such other purpose is also a Legitimate Purpose.

4. Trading when in Possession of UPSI

When a person who has traded in securities has been in possession of UPSI, the trade(s) shall be presumed to have been motivated by the knowledge and awareness of such information in their possession.

5. Maintenance of Structured Digital Database

The Company shall maintain a structured digital database ("SDD") of the persons or entities with whom UPSI is shared, as required under Regulation 3(5) and 3(6) of the SEBI Insider Trading Regulations. The SDD shall, inter alia:

- i. contain the names of, and the Permanent Account Number or other identifier authorised by law (where the Permanent Account Number is not available) of, both the person sharing the UPSI and the person with whom it is shared, together with the nature of the UPSI;
- ii. be maintained internally, with adequate internal controls and checks, such as time-stamping and an audit trail, to ensure that it is non-tamperable;
- iii. not be outsourced; and
- iv. be preserved for a period of not less than eight (8) years after completion of the relevant transaction, and, in the event of receipt of any information regarding any pending or contemplated inquiry, investigation or enforcement proceeding, until the disposal of such proceeding.

6. Penalties and Fines for Violation

Any sharing of UPSI other than in compliance with this Policy and the SEBI Insider Trading Regulations shall be construed as a violation, and the onus shall lie on the Insider to prove the contrary. In the case of any violation, disciplinary action shall be taken by the Company, and the Company shall also inform SEBI of the violation.

7. Adherence Responsibility

The responsibility for adherence to this Policy vests entirely with the person sharing the UPSI as well as with the recipient of the UPSI.
