



**GANGA FORGING LIMITED**

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FAIR DISCLOSURE OF UNPUBLISHED PRICE  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

Amended and effective w.e.f 14<sup>th</sup> August, 2025

## **I. INTRODUCTION**

The Board of Directors of **Ganga Forging Limited** (hereinafter referred to as "the Company") have always thrived to conduct its business in a fair and transparent manner with a view to protect the interest of all the stakeholders in the Company and has thus formulated this Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information (herein after referred to as the "Fair Practice Code") for fair and continuous disclosure of Unpublished Price Sensitive Information (UPSI) in the market in order to adhere to the principles as set out in Schedule A (referred in the Regulation 8) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

## **II. THE POLICY AND OBLIGATIONS:**

The Company endeavours to preserve the confidentiality of un-published price sensitive information and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

Every Director and designated employee of the Company has a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the company.

No Director/Executive Director/General Manager and other designated employee may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party.

The Board of Directors may stipulate further guidelines, procedures and rules, from time to time, to ensure fair disclosure of unpublished price sensitive information. This Fair Practice Code shall be published on the official web site of the Company.

## **III. APPLICABILITY:**

This Fair Practice and disclosure Code shall apply to all Directors/Executive Directors/Chief Financial Officer/Compliance Officer/ other Key Managerial Personnel and other designated employees of the Company.

## **IV. DEFINITIONS:**

In this Fair Practice Code, unless the context otherwise requires:

1. "**Act**" means the Securities and Exchange Board of India Act, 1992 (15 of 1992).
2. "**Company**" means Ganga Forging Limited

3. **“Compliance Officer”** means the Company Secretary of the Company or in his/her absence the Managing Director/Executive Director of the Company.
4. **“Connected Persons”** have the same meaning as assigned to it in the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.
5. **“Designated Employees”** means a person occupying any of the following position in the Company:
  - a) All Directors (excluding Independent Directors of the Company)
  - b) All Key Managerial Personnel’s (as defined in Section 2(51) of the Companies Act, 2013)
  - c) All employees in the rank of General Managers.
  - d) All executives and staff working in Secretarial & Legal and Finance Department.
  - e) Any other employee as may be determined and informed by the Compliance officer from time to time.
6. **“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;
7. **“Insider”** means any person who;
  - a) is connected with the company or is deemed to have been connected with the company and who is reasonably expected to have access to unpublished price sensitive information in respect of securities of the Company; or
  - b) has had access to unpublished price sensitive information.
8. **“Insider Trading Regulations”**: means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.
9. **“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: -
  - a) financial results;
  - b) dividends;
  - c) change in capital structure;

- d) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business, award or termination of order/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 key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- j) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- k) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of 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 final forensic audit report;
- m) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, 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 named called, for any third party, by the company not in the normal course of business;
- p) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

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

- a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 2 - For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

10. **“Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, and sell. Deal in securities, and “trade” shall be construed accordingly;
11. **“Trading Window”** means trading period for trading in the Company’s Securities. All days shall be the trading periods except when trading window is closed.

All other words and phrases will have the same meaning as defined under the “SEBI (Prohibition of Insider Trading) Regulations, 1992” as amended from time to time and also under the “Securities and Exchange Board of India Act, 1992.”

## **V. PRINCIPLES OF FAIR DISCLOSURE**

The Company shall ensure:

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 rumours 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.

## **VI. LEGITIMATE PURPOSE**

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.

Explanation – For the purpose of illustration, the term “legitimate purpose” shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of the Insider Trading regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with this Code.

## **VII. DISCLOSURE PROCEDURES:**

### **a. Review of Price Sensitive Information:**

After receipt of any potentially price sensitive information, the Compliance Officer will immediately review the information in consultation with the Director/s and/ or external advisors to determine whether the information is price sensitive and is required to be disclosed to the Stock Exchanges.

### **b. Prepare draft announcement to lodged with the Stock Exchanges:**

If the information is price-sensitive information, the Compliance Officer will prepare draft announcement to the Stock Exchanges which is factual and expressed in clear manner and obtain approval of the Directors.

### **c. Lodge Announcements:**

The Compliance Officer on behalf of the Company will lodge or arrange for lodgement of the announcement with the Stock Exchanges.

### **d. Post announcement on website:**

After lodgement of announcement with the Stock Exchanges, the Compliance Officer will arrange to place it on the website of the Company.

## **VII. CHIEF INVESTOR RELATIONS OFFICER**

The Chief Financial Officer of the Company or such other person as may be designated by Board of Directors shall act as the 'Chief Investor Relations Officer', as per the Code.

The Chief Investor Relations Officer will be responsible for dealing with dissemination of information and disclosure of UPSI, through the Company Secretary, in compliance with applicable corporate and securities laws.

## **VIII. COMMUNICATION OF THE FAIR PRACTICE CODE:**

A copy of this Fair Practice Code and every amendment thereto shall be promptly intimated to the Stock Exchanges. This Policy shall also be posted on the website of the Company.

## **IX. AMENDMENT:**

In any circumstance where the provisions of this Code differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the relevant law, rule, regulation or standard shall prevail over this Code until this Code is changed to conform to the said law, rule, regulation or standard.