

GOPALA POLYPLAST LIMITED

INTRODUCTION

Insider trading refers to trading in the securities of a company by its directors, employees or other persons so as to make a profit or avoid any loss, on the basis of unpublished price sensitive information known only to them and not to the general body of shareholders. This kind of profiteering by an insider, taking unfair advantage of unpublished price sensitive information available to him/her by virtue of his/her position or connection with the company, erodes investors' confidence in the integrity of the management of the company.

Any trading in the securities of GOPALA POLYPLAST LIMITED (the Company) by its Directors / Officers, employees or other persons connected with the Company, based on unpublished price sensitive information in their possession which can impact the price of the Company's securities, shall constitute insider trading.

In order to deal with insider trading in securities, the Securities and Exchange Board of India (SEBI) has repealed SEBI (Prohibition of Insider Trading) Regulations, 1992 and has framed the SEBI (Prohibition of Insider Trading) Regulations, 2015 which has come into force with effect from May 15, 2015.

OBJECTIVE

This document lays down the Company's policy and the Code of Conduct in respect of insider trading in securities of GOPALA POLYPLAST LIMITED

GOPALAL POLYPLAST LIMITED

Code of Conduct for Dealing in Company's Securities

1. CODE

- 1.1. This Code of Conduct called Gopala Polyplast Limited - Insider Trading Code of Conduct (the Code) comes into effect from May 15, 2015.
- 1.2. The Code has been made pursuant to Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (the Regulations) to regulate, monitor and report trading by the Directors, employees and other Connected Persons of the Company with a view to comply with the provisions of the Regulations.

2. Applicability

The Code will be applicable to promoters / Directors / Designated Persons of the Company and their immediate relatives and Insiders.

3. Definitions

- a) "Act" means the Securities and Exchange Board of India Act, 1992 .
- b) "Board" means the Securities and Exchange Board of India.
- c) "Chinese Wall" means a barrier especially to the passage of information or communication.
- d) "Company" or "the Company" or "GPL" means Gopala Polyplast Limited.
- e) "Compliance Officer" means any senior officer designated so and reporting to the Board of Directors of the Company who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations 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 code specified in the Regulations under the overall supervision of the Board of Directors of the Company.
- f) "Connected Person" means, -
 - i. any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with its 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; and
 - ii. without prejudice to the generality of the foregoing:
 - a. an immediate relative of connected persons specified in clause (i); or
 - b. the holding, associate or subsidiary company; or
 - c. an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
 - d. an investment company, trustee company; asset management company or an employee or director thereof; or
 - e. an official of a stock exchange or a clearing house or corporation; or
 - f. a member of the 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
 - 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
 - h. an official or an employee of a self-regulatory organization recognized or authorized by the Board; or

- i. a banker of the Company; or
 - 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 percent of the holding or interest.
- g) "Designated Person" means employees of the Company in the following cadre and the Connected Persons.
 - i. CEO / CFO
 - ii. All the employees in the cadre of General Manager and above
 - iii. Employees in the Finance, Accounts and Secretarial Department
 - iv. Immediate relative of (i) to (iii) above.
- h) "Director" means a director appointed to the board of the Company.
- i) "generally available information" means information that is accessible to the public on a non-discriminatory basis.
- j) "immediate relative" means 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.
- k) "Insider" means any person who is
 - i. a Connected Person; or
 - ii. in possession of or having access to unpublished price sensitive information.
- l) "key managerial persons or personnel" means key managerial persons as defined in Section 2 (51) of the Companies Act, 2013.
- m) "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.
- n) "SEBI" means the Securities and Exchange Board of India.
- o) "securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof except units of a mutual fund.
- p) "Specified" means specified by the Board in writing.
- q) "Takeover regulations" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.
- r) "trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.
- s) "trading day" means a day on which the recognized stock exchanges of India are open for trading.
- t) "trading plan" means the plan submitted by an Insider and approved by the Compliance Officer pursuant to which trade in the securities of the Company may be carried out on behalf of the Insider in accordance with such plan.
- u) "Trading Window" means a time period during which promoters, Directors, Designated Persons and Insiders are permitted to trade in the Company's securities in accordance with this Code.
- v) "unpublished price sensitive information" means any information, relating to the 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 include but is not restricted to, information relating to the following:
 - i. financial results;
 - ii. dividends;
 - iii. change in capital structure;
 - iv. mergers, demergers, acquisitions, delisting, 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.
- w) Words and phrases not specifically defined herein but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in therein.

4. Regulation of ' Information'

- i. The Company will regulate the flow of unpublished price sensitive information within the organization and such information shall be made available and passed onto any person only on a 'need to know' basis as specified in this Code.
- ii. Files containing confidential information and / or unpublished price sensitive information shall be kept secure; computer files must have adequate security of login, password etc.
- iii. Unpublished price sensitive information relating to the Company or relating to the securities of the Company shall be made available or communicated by an Insider to any person including other Insiders only in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- iv. An Insider shall not on his own accord reveal any unpublished price sensitive information relating to the Company or to its securities to any person unless such disclosure is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- v. If an Insider commits a breach or accidentally crosses a Chinese Wall in respect of any unpublished price sensitive information, it shall be reported to the Compliance Officer and immediate action shall be initiated by the Compliance Officer to stop such information from being further misused.
- vi. Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:
 - a. entail an obligation to make an open offer under the Takeover regulations where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company;
 - b. not attract the obligation to make an open offer under the Takeover regulations but where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitutes 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 of the Company may determine.
- vii. The Board of Directors of the Company shall for the purposes of transactions mentioned in Clause 4(vi) require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties except for the purpose mentioned in 4(vi) and such parties shall not trade in the securities of the Company when in possession of unpublished price sensitive information.

5. Trading Window

5.1 Compliance Officer may announce closure of Trading Window for Securities of the Company for all the promoters, Directors, Insiders or a Designated Person or class of Designated Persons who can reasonably be expected to have possession of unpublished price sensitive information in relation to such securities. Immediate relatives of the aforesaid persons shall also not trade when the Trading Window is closed.

5.2 Trading Window will be closed when any of the following events occur.-

- i. financial results;
 - ii. dividends;
 - iii. change in capital structure;
 - iv. mergers, demergers, 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;
- or when the Compliance Officer determines that a Designated Person or a class of Designated Persons can reasonably be expected to have possession of unpublished price sensitive information.

- 5.3 The timing for re-opening of the Trading Window shall be determined by the Compliance Officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.
- 5.4 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.

6. Disclosures

All disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions. Disclosures relating to trading shall also include trading in derivatives of the Securities provided that trading in derivatives of the securities is permitted by any law for the time being in force. All such disclosures shall be maintained by the Company for a period of 5 years.

6.1 Initial Disclosures

- a) Every promoter, key managerial personnel, and Director of the Company shall disclose his holding of securities (including derivatives) of the Company as on 15th May 2015 within thirty days i.e.; 13th June 2015 to the Compliance Officer in Form A;
- b) Every person on appointment as a key managerial personnel or as a Director of the Company or upon becoming a promoter shall disclose his holding of Securities (including derivatives) of the Company as on the date of appointment or becoming a promoter of the Company within seven days of such appointment or becoming a promoter or a Designated Person to the Compliance Officer in Form B

6.2 Continuous Disclosures

- c) Every promoter, Director and Key managerial Personnel of the Company and a Designated Person shall disclose to the Compliance Officer in Form C the number of such securities (including derivatives) acquired or disposed of within two trading days of such transaction, if the value of the securities (including derivatives) traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10 (Ten) Lac. The Compliance Officer shall notify the particulars of such trading to the stock exchange on which the Securities (including derivatives) are listed within two trading days of receipt of the disclosure or from becoming aware of such information.

Note: The disclosure of the incremental transactions after any disclosure made as aforesaid shall be made when the transactions effected after the prior disclosure cross the threshold specified in Clause 6.2 (c) above.

7. Trading Plan

- a) A Designated Person 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 plans.
- b) The Compliance Officer, before approving the trading plan shall review the trading plan to see that it is compliant with the Regulations and the Code. The Compliance Officer may seek such undertakings from the Designated Person as he deems fit to enable him to approve and monitor the implementation of the trading plan.
- c) Once a trading plan has been approved by the Compliance Officer, it shall be irrevocable and the Designated Person shall mandatorily implement it without any deviations and without executing any trade outside the scope of the trading plan.
- d) Upon approving the trading plan, the Compliance Officer shall notify the trading plan to the stock exchanges on which the securities of the Company are listed.

- e) The trading plan shall:
 - i. not provide for commencement of trading on behalf of the Designated Person unless six months have elapsed from the date of public disclosure of such plan;
 - ii. shall not allow any trading during the period starting twenty days prior to the last day of any financial period for which the results are required to be announced by the Company and ending with the second trading day after the disclosure of such financial results;
 - iii. be for a period of twelve months or more;
 - iv. not overlap with any other trading plan of the same Designated Person;
 - v. specify either the value of trades to be effected or the number of Securities to be traded. It shall also specify the nature of the trade and the interval at or dates on which such trades shall be effected; and
 - vi. not allow for trading in the securities for market abuse.

8. Trading in Company' Securities

8.1 The promoters, Directors and Designated Persons shall:

- i. execute trades subject to compliance with the Code;
- ii. trade only when the Trading Window is open; and
- iii. trade in the securities of the Company only after pre clearance by the compliance officer, if the value of the proposed trades (buy/sell) is above 2500 number of Company Securities (or) in excess of Rs. 30,000 (Rupees Thirty Thousand). An application form for pre-clearance should be in Form D.

8.2 The Compliance Officer shall confidentially maintain a list of such Designated Persons who are in possession of unpublished price sensitive information.

8.3 Pre-Clearance procedure:

On an application being made in Form D for pre-clearance, the Compliance Officer may after;

- i. seeking such information as may be necessary from the applicant;
- ii. seeking a declaration that the applicant is not in possession of unpublished price sensitive information;
- iii. confirming that the request for trade is in accordance with the trading plan submitted by the applicant earlier;
- iv. confirming that the applicant has not done any prior contra trade within the previous period of six months unless such restriction has been relaxed by the Compliance Officer for reasons recorded in writing and where such relaxation is not in violation of the Regulations;
- v. ensuring that declaration, if any, made at the time of seeking pre-clearance is correct; grant approval in writing the pre-clearance. The pre-clearance shall be valid for a period of 2 trading days. In case of failure to execute trade within the stipulated period, a fresh application for obtaining pre-clearance must be sought.
 - i. Pre-clearance shall be required even if the transaction is only in the nature of transfer of beneficiary rights to any of the immediate relatives of the applicant.
 - ii. The applicant shall be required to disclose the details of the trade within two days of such trade by completing and submitting to the Compliance Officer in Form C. In the event the applicant does not trade during the period for which the pre-clearance is valid, the applicant shall report to the Compliance Officer his decision not to trade and the reasons for the same.
 - iii. The applicants shall not execute a contra trade within a period of 6 months within which a trade is permitted.
 - iv. The Compliance Officer may grant relaxation to a contra trade for reasons recorded in writing provided that such relaxation does not violate the Code or the Regulations.
 - v. 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 SEBI for credit to the Investor Protection and Education Fund administered by it.

- vi. In case any Director or employee has to be allotted securities in terms of the ESOP Scheme of the Company, there shall be no restriction on allotment of securities even during the period when the Trading Window is closed. However, the Director or employee shall not be permitted to dispose the securities during the time the Trading Window is closed.

9. Formats

The formats of various forms / applications referred to in the Code are subject to such change/s as may be prescribed by SEBI from time to time.

10. Reports

The Compliance Officer shall within seven days of coming to know of any contravention of the Code or the Regulations, immediately bring the same to the notice of the Chairman of the Audit Committee and also notify SEBI of the contravention.

11 . Penal Provisions

- 11.1 An employee / Designated Person / Director who trades in the Company's securities or communicates any information for trading in the Company's Securities in contravention of the Code may be penalized and appropriate action may be taken by the Company.
- 11.2 An employee/Designated Person/Director who violates the provisions of this Code shall be liable for such penal / disciplinary / remedial action as may be considered appropriate by the Company / Compliance Officer including but not limited to wage freeze, termination of employment and requiring the employee / Designated Person / Director in breach of this Code to make over to the Company any gain arising out of any transactions or any loss avoided from any transaction effected in breach of this Code.
- 11.3. In addition to the action taken by the Company, the Board of Directors of the Company shall promptly report to the SEBI and the person violating the Code shall also be subject to action taken by SEBI as per the Act and the Regulations.

12. Miscellaneous

- 12.1 The Compliance Officer shall be responsible for intimating any changes in policies to all persons governed by the Code.
- 12.2 The Board of Directors of the Company has the right to change / amend this Code from time to time at its sole discretion on its own accord, provided the revised Code is in compliance with applicable law including the Regulations or in pursuance of any amendments made by SEBI to the SEBI (Prohibition of Insider Trading) Regulations, 2015.
- 12.3 The decision of the Compliance Officer in respect of any matter under this Code shall be final, binding and conclusive.
- 12.4 All correspondence with Gopala Polyplast Limited in regard to the Code shall be sent to the Compliance Officer and marked "**CONFIDENTIAL**".

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

1. The Company shall make a prompt public disclosure of unpublished price sensitive information that would impact the share price no sooner than credible and concrete information comes into being in order to make such information generally available.
2. The Company shall ensure a uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. The Compliance Officer shall be the chief investor relations officer to deal with the dissemination of information and disclosure of unpublished price sensitive information.
4. The Company shall promptly disseminate the unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Company shall provide an appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The Company shall ensure that the information shared with analysts and research personnel is not unpublished price sensitive information.
7. The Company shall develop best practices to make available transcripts or records of proceedings of all meetings with analysts and other investor relations conferences on the Company's official website to ensure official confirmation and documentation of disclosures made.
8. The Company shall handle all unpublished price sensitive information on a need-to know basis.

Adopted by the Board Directors at its meeting held on 25/05/2015.

FORM A

SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (a) read with Regulation 6 (2) – Initial disclosure to the company]

Name of the company: _____

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, CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relative to/others etc)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5

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

Details of Open Interest (OI) in derivatives of the company held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

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		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
6	7	8	9	10	11

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature:

Designation:

Date:

Place:

FORM B

**SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a
director/KMP/Promoter]**

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, CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/ immediate relative to/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
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5	6

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

Details of Open Interest (OI) in derivatives of the company 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).

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		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature:

Designation:

Date:

Place:

FORM C

**SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]**

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, CIN/DIN, & address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relative to/others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
15	16	17	18	19	20	21

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name & Signature:

Designation:

Date:

Place:

Prevention of Insider Trading

Pre clearance of trades

FORM D

SEBI (Prohibition of Insider Trading) Regulations, 2015

The Compliance Officer

_____ Ltd.

SUB: APPLICATION FOR TRADING IN SECURITIES OF THE COMPANY

Dear Sir,

I, _____ Director / Employee of the Company, propose to trade in the Equity Shares of the Company as per details hereunder:

Relationship with Employee / Director (in case of relation) :
No. of Equity Shares held by the person as on date of the application :
Date of Last Disclosure :
DP ID :
Client ID :

Particulars of proposed transaction in Equity Shares of the Company:

Number Equity Shares held before the Clearance Transaction (A)	Number of Equity Shares proposed to be Sold (B)	Number of Equity Shares proposed to be acquired (C)	Balance holding (A) +(C) or (A) -(B)

I confirm that:

- i) I and my relatives (We) do not have access to any price sensitive information and have complied with the code of conduct for prevention of insider trading as specified by the Company from time to time.
- ii) I/We shall execute the trade of Equity Shares within 2 days of your approval failing which we shall apply again to you for your approval.
- iii) I/We shall hold not execute contra trade for six months from the date from the date of trade for which pre clearance.

I/We further confirm that the aforesaid facts are true and correct and shall be fully responsible for any wrongful acts done by me or my relatives including such penalties as may be imposed by the Company.

You are requested to provide the pre-clearance of trade for the above transaction.

Thanking you,
Yours sincerely,

Place:
Date: