GUJARAT VICTORY FORGINGS LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[ADOPTED BY BOARD ON 12TH MARCH, 2026]

DESCRIPTION OF DOCUMENT: *This document provides a brief description of the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information at Gujarat Victory Forgings Limited.*

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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

The following is the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("**Code"**) adopted Gujarat Victory Forgings Limited (hereinafter referred to as the "**Company**"), pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("**SEBI PIT Regulations**"), as amended from time to time.

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1. INTRODUCTION

Pursuant to Regulation 8(1) of the SEBI PIT Regulations, it is required that the board of directors of every listed company shall formulate a code of practices and procedures for fair disclosure of unpublished price sensitive information. This Code embodies the code of practices and procedures for fair disclosure of unpublished price sensitive information to be followed by the Company effective from the commencement of listing and trading of the equity shares of the Company on the stock exchange(s), i.e. BSE Limited or National Stock Exchange of India Limited, in accordance with applicable laws provided however that the relevant provision of the SEBI PIT Regulations which are applicable to the companies 'proposed to be listed' shall become applicable with immediate effect.

The Code prohibits –

1.1. the communication of unpublished price sensitive information ("**UPSI**") to any person except in compliance with applicable law.

1.2. trading (directly or indirectly through other persons) in the securities of the Company when in possession of UPSI is also prohibited and violations of the SEBI PIT Regulations and the securities laws subject insiders to severe penalties including disgorgement of illegal profits, fines and imprisonment as per law.

1.3. selective or exclusionary disclosure of certain non-public and price sensitive information.

1.4. use of social media platforms to disclose material non-public information.

2. PURPOSE

The objectives of this Code are:

2.1. to ensure fair and prompt public disclosure of UPSI in an accurate, fair and timely manner to our shareholders and the financial markets; and that such information is not selectively disclosed to any one group of stakeholders, to the disadvantage of other stakeholders.

2.2. to determine the "legitimate purpose" for which UPSI may be shared by an 'insider' with persons outside the Company (for example partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants).

2.3. to simultaneously disseminate information to the public, whenever the Company (or a person acting on its behalf) intentionally discloses UPSI to certain specified persons (including broker-dealers, analysts and security holders).

2.4. to govern communications (including but not limited to written, oral, and social media commentary) by our employees, independent contractors and directors with members of the investment community including analysts, institutional and individual stockholders, and others who are not bound to us by a duty of confidentiality and / or do not have a "need to know" the information.

2.5. The UPSI shall be uniform and universally disseminated and due care will be taken to avoid selective disclosure.

2.6. In case if the UPSI that gets disclosed selectively, inadvertently or otherwise, prompt steps shall be taken to make such information generally available.

3. TERMS AND DEFINITIONS

Words and expressions used but not defined in this Code shall have the same meaning assigned to them in the SEBI PIT Regulations, or the Securities and Exchange Board of India Act, 1992, 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.

4. AUTHORITIES UNDER THE POLICY

The Board of Directors has appointed the Company Secretary and Compliance Officer as a Chief Investor Relations Officer ***(CIRO)*** to deal with the dissemination of information and disclosure of UPSI in consultation with the Chief Executive Officer (**CEO**) and Chief Financial Officer (**CFO**) of the Company and who shall have the authority to make determinations of matters covered under this Policy with respect to the dissemination of information and disclosure of UPSI and also responding to the queries on news reports and requests for verification of market rumours by regulatory authorities.

5. PRINCIPLES OF FAIR DISCLOSURE

To adhere to the principles as mentioned in Schedule A to the SEBI PIT Regulations, the Company shall:

5.1. Promptly disclose publicly any UPSI that would impact price discovery no sooner than credible and concrete information comes into being so that such information is generally available.

5.2. Endeavour to make uniform and universal dissemination of UPSI and will avoid making selective disclosure once the information is ready to be made generally available. Material events will be disseminated as mandated by the stock exchanges in Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), as amended from time to time.

5.3. In case the Company is required to make selective disclosure of UPSI, then the information will be promptly disseminated either in the form of notification to stock exchanges, press releases or upload of information on the website of the Company.

5.4. Disclose press releases issued by it from time to time which are considered to be important for the general public besides putting the same on the Company's website.

5.5. Promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

5.6. Ensure that employees of the Company shall not respond under any circumstances to enquiries from the Stock Exchanges, the media or others unless authorised to do so by the CIRO.

5.7. Disclose the shareholdings/ ownership by major shareholders and disclosure of changes in shareholdings/ownership as provided under any regulations made under the Securities and Exchange Board of India Act, 1992 and the SEBI LODR Regulations shall be made in a timely and adequate manner.

5.8. Provide appropriate and fair responses to queries on news reports and requests for verification of market rumours by Regulatory Authorities such as Stock Exchanges, etc.

5.9. Ensure that information shared with analysts and research personnel is not UPSI.

5.10. 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 the furtherance of legitimate purposes, performance of duties or discharge of legal obligations in relation to the Company.

5.11. The intimations to stock exchanges will also be published on the website of the Company for investor access.

5.12. Adhere to this code in addition to the Company's Policy for Determining Materiality for Disclosures, which has been adopted pursuant to Regulation 30 of SEBI LODR Regulations, and the listing rules of the exchanges on which the Company's shares trade.

5.13. All communications of UPSI with the stock exchange shall be approved by the CIRO and communicated through appropriate personnel under his direction.

5.14. The CIRO shall also be responsible for overseeing the contents of UPSI to be posted on the website of Company for the purposes of this Code and shall give appropriate directions for the publication of the same. No other person shall be authorised to post any UPSI in the absence of any directions from the CIRO.

5.15. Information disclosure/ dissemination should normally be approved in advance by the CIRO. If the information is accidentally disclosed without prior approval, the person responsible must inform the CIRO immediately, even if the information is not considered price sensitive and if required, the CIRO shall take all reasonable steps to rectify the same.

6. OVERSEEING AND COORDINATING DISCLOSURE

6.1. The Chief Investor Relations Officer (**CIRO**) shall deal with the dissemination of information and disclosure of UPSI.

6.2. The CIRO shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and co-coordinating disclosure of price sensitive information to stock exchanges, analysts, shareholders and media, and educating staff on disclosure policies and procedures.

6.3. Information disclosure/ dissemination may normally be approved in advance by the CIRO.

6.4. If information is accidentally disclosed without prior approval, the person responsible may inform the CIRO immediately, even if the information is not considered price sensitive.

7. RESPONDING TO MARKET RUMOURS

7.1. Any queries or requests for verification of market rumours by stock exchanges should be forwarded immediately to the CIRO who shall decide on the response/clarification.

7.2. The CIRO shall decide whether a public announcement is necessary for verifying or denying rumours and then make the disclosure.

7.3. The Company will, subject to non-disclosure obligations, aim to provide appropriate and fair responses to the queries on news reports and requests for verification of market rumours by regulatory authorities.

7.4. As a general practice, if the rumour appears in a responsible media channel which has reasonably wide audience and rumour can have a material impact on the pricing of securities, thenthe Company shall consider immediately

making a proper announcement to present the correct position.

8. DISCLOSURE / DISSEMINATION OF PRICE SENSITIVE INFORMATION WITH SPECIAL REFERENCE TO ANALYSTS, INSTITUTIONAL INVESTORS

The guidelines given hereunder shall be followed while dealing with analysts and institutional investors:

8.1. Only Public information to be provided

Only generally available, public information should be provided to the analyst/ research persons.

8.2. Recording of discussion

To avoid misquoting or misrepresentation, it is desirable that at least two representatives of the Company be present at meetings with analysts, brokers or Institutional Investors and discussion should preferably be recorded.

8.3. Handling of unanticipated questions

Sufficient care should be exercised while dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken into notice and a considered response given later. Price sensitive information should not be disclosed to analysts in response to such questions before such information becomes generally available.

8.4. Prompt release of Information

The Company will make transcripts or records of the proceedings of the meetings with Analysts and Investor Relations meetings available on the website of the Company promptly. The Company may also consider live webcasting of analyst meets.

8.5. Medium of disclosure / dissemination:

a. Disclosure/ dissemination of information may be done through various media to achieve maximum reach and quick dissemination.

b. CIRO shall ensure that disclosure to stock exchanges is made promptly.

c. Company websites may provide a means of giving investors direct access to analyst briefing material, significant background information and questions and answers.

d. The information filed by the Company with exchanges under continuous disclosure requirements may be made available on the Company website.

9. DETERMINING LEGITIMATE PURPOSE

9.1. Legitimate Purpose

Legitimate means anything that conforms to the laws or rules. Hence, behaviour which is in conformance with the laws is a legitimate act. Any act done with acceptable principles of reasoning is sensible and valid and can be said to be a legitimate act.

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 under SEBI Regulations, and provided that such persons have entered into a Non-Disclosure Agreement with the Company or are otherwise subject to a confidentiality obligation, so that the recipient maintains the confidentiality of (and not inappropriately use) the material non-public information / UPSI.

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of SEBI PIT Regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with SEBI Regulations.

Primarily, the following factors should be considered to determine the legitimate purpose:

a. whether sharing of such information is in the ordinary course of business of the Company;
b. whether information is sought to be shared to evade or circumvent the prohibitions of the SEBI PIT Regulations;
c. whether sharing the information is in the best interests of the Company or in furtherance of a genuine commercial purpose;
d. whether the information is required to be shared for enabling the Company to discharge its legal and/or contractual obligations;
e. whether the nature of information being shared is commensurate to the purpose for which access if sought to be provided to the recipient.

It is clarified that in the event there exist multiple purposes for sharing UPSI, each purpose will be evaluated on its own merits, in line with the aforementioned principles.

9.2. Digital Data Base

The Compliance Officer ("The Company Secretary of the Company") under the supervision of the Board of Directors shall maintain, the nature of UPSI, names of the persons who have shared the information, and also the names of such persons with whom information is shared, along with their Permanent Account Number (**"PAN"**) (or any other identifier where PAN is not available) in a digital database. (The requirement of PAN or any other identifier is not applicable to statutory requisitions). A digital database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non- tampering of the database and non-leakage of UPSI. This database shall be kept confidential and shall not be outsourced.

The Board of Directors shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

9.3. Restrictions on Communication and Trading by Insiders

Any other person with whom UPSI is shared pursuant to a "legitimate purpose" shall be considered as an "insider" for purpose of the SEBI PIT Regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with the regulations. The Company shall inform the recipient of UPSI, by way of written intimation and/or contractual agreement, such as confidentiality agreement, that (i) the information being shared is UPSI and that the Company is the exclusive owner of such UPSI; (ii) upon receipt of UPSI, the recipient would be deemed to be an Insider and subject to the provisions of the Insider Trading Regulations, (iii) the recipient must maintain confidentiality of the UPSI at all times, (iv) the recipient may use

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the UPSI only for the approved purposes for which it was disclosed; (v) the recipient should provide a written undertaking that he/she/it shall not undertake trades in the securities of the Company while in possession of the UPSI, subject to applicable law; and (vi) the recipient must extend all co-operation to the Company, as may be required in this regard.

9.4. Performance of Duties

Performance of duties includes any task or performance that qualifies as a duty under a person's course of employment.

9.5. Discharge of Legal Obligations

Discharge of legal obligations includes situations where a person communicates any unpublished information of a company to an outsider as he is bound by the law. Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain the confidentiality of such unpublished price sensitive information in compliance with these regulations.

10. VIOLATION OF THIS POLICY

Any violation of this policy by an employee, director or independent contractor of the Company shall be brought to the attention of the CIRO and may constitute grounds for disciplinary action including and up to termination of services. This policy shall be periodically reviewed and updated.

11. REVIEW AND AMENDMENTS

Any subsequent amendment/modification in applicable laws and Regulations in this regard shall automatically apply to the Policy.

The Board (including its duly constituted Committees) may, from time to time, make amendments to this Policy to the extent required due to changes in applicable laws and Regulations or as deemed fit on a review. The modifications, if any, made to the policy shall be disclosed on the website of the Company.

(This Code is approved and adopted by the Board of Directors of the Company in its meeting held on 12th March, 2026)

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For and on behalf of Board
Gujarat Victory Forgings Limited
(Formerly Known as Gujarat Victory Forgings Private Limited)





Rahul Vijendra Agrawal
Chairman & Managing Director
DIN: 02523976