

**POLICY FOR DETERMINATION OF LEGITIMATE PURPOSE  
FOR SHARING OF UPSI.**

[Framed under Regulation 3(2A) of SEBI (Prohibition of Insider Trading)  
Regulations, 2018]

**1] INTRODUCTION :**

- 1.1 This Policy has been framed in compliance with the provisions of Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) Regulations, 2018 ("SEBI (PIT) Regulations").
- 1.2 This Policy will be applicable to all "Insider(s)".
- 1.3 This Policy shall come into force with effect from April 01, 2019.
- 1.4 Words and expressions used and not defined in this Policy or in the Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) shall have the same meanings assigned to them respectively in the SEBI (PIT) Regulations or the Securities and Exchange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, including amendment(s)/modification(s) thereto.

**2] DEFINITION :**

- 2.1 **Insider(s)** - Any person in receipt of UPSI pursuant to a "Legitimate Purpose", shall be considered an "insider" for the purpose of these regulations.
- 2.2 **Legitimate Purpose** means sharing of UPSI by the Company for any purpose satisfying the following factors :
  - 2.2.1 Must be shared in the ordinary course of business;
  - 2.2.2 Required to be done in furtherance of fiduciary duties or in fulfillment of any statutory obligation;
  - 2.2.3 Information shared is in the interest of other Stakeholders; and
  - 2.2.4 Information is not being shared for personal benefit but may result in personal gain consequently.

2.3 **Ordinary course of business** includes regular and usual day to day transactions, general customs and practices of a business performed in the Company.

### 3. **SHARING OF UPSI** :

3.1 The Company may, in its ordinary course of business, share UPSI, **for legitimate purposes**, with :

- Joint Venture Partners,
- Collaborators,
- Subsidiaries,
- Lenders,
- Customers,
- Suppliers,
- Merchant Bankers,
- Legal Advisors,
- Auditors,
- Insolvency professionals or
- Other advisors or consultants.

Provided that such sharing is not been carried out to evade or circumvent the prohibitions of this code and SEBI (PIT) Regulations.

### 4. **COMMUNICATION PURSUANT TO SHARING OF UPSI** :

4.1 Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered as an Insider and due notice shall be given to such Insider to maintain confidentiality of such UPSI in compliance with SEBI (PIT) Regulations.

4.2 The recipient of UPSI shall be required to execute agreements with the Company to contract confidentiality and non-disclosure obligations on the part of receivers of such UPSI and such outside parties shall keep information so received confidential, and shall not trade in securities of the Company when in possession of UPSI.

4.3 The Company shall record requisite information, before communicating UPSI, of the persons receiving the information as per the internal policy of the Company, including but not limited to:

4.3.1 Full name of the recipient of UPSI;

4.3.2 Name of the entity whom the recipient represents;

4.3.3 Complete residential address of recipient and registered office address of the recipient entity.

4.3.4 Permanent Account Number (PAN) or other identifier authorized by Law in case PAN is not available of the recipient and his entity.

**5. AMENDMENT :**

5.1 This Policy may be amended by the Board from time to time. The Company Secretary being the Compliance Officer is also authorized to make amendment in this policy, where there are any mandatory change required by the Law.

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## CONFIDENTIALITY & NON-DISCLOSURE OBLIGATION AGREEMENT.

This Agreement is made on the 01<sup>st</sup> day of April, 2019 by and between **GLOBAL OFFSHORE SERVICES LIMITED**, a Limited company registered under the Companies Act, 1956 and having its Registered Office at 101, Swapnabhoomi, 'A' Wing, S.K. Bole Road, Dadar (W), Mumbai – 400 028. (hereinafter referred to as "GOSL") of the ONE PART.

And

..... having his address at ..... (hereinafter referred to as "Insider") of the OTHER PART

**WHEREAS**, GOSL in compliance of Provisions of Regulation 3(2A) of SEBI (Prohibition of Insider Trading) Regulations, 2018 ("SEBI (PIT) Regulations") has formulated a Policy for Determination of Legitimate purpose for sharing of Unpublished Price Sensitive Information (UPS).

**AND WHEREAS** pursuant to Clause 4.2 of the aforesaid policy the recipient of UPSI shall be required to execute an agreement with GOSL to ensure contract confidentiality and commit to non-disclosure obligations on the part of receivers of such UPSI and such Insider shall keep information so received confidential, and shall not trade in securities of the Company when in possession of UPSI.

**NOW, THEREFORE, in consideration of the above the aforesaid parties agree as follows :**

1. **Legitimate Purpose** means sharing of UPSI by the Company for any purpose satisfying the following factors :
  - Must be shared in the ordinary course of business;
  - Required to be done in furtherance of fiduciary duties or in fulfillment of any statutory obligation;
  - Information shared is in the interest of other Stakeholders; and
  - Information is not being shared for personal benefit but may result in personal gain consequently.
2. **Ordinary course of business** includes regular and usual day to day transactions, general customs and practices of a business performed in the Company.
3. Each party acknowledges that Confidential Information shall not include any information which:

- a. Is or becomes publicly known through no wrongful act on Insider's part; or
  - b. Is known to Insider at the time of disclosure; and
  - c. Is rightfully received by Insider from a third party without breach of this Agreement.
4. The Insider hereby undertakes to keep the UPSI received as confidential unless approved for release by written authorization of GOSL.
  5. The Insider shall not disclose the UPSI received by them to any third party and shall not under any circumstances trade (directly or through an intermediary) in securities of the Company while in possession of UPSI.
  6. The failure on the part of the Insider to keep the UPSI received as confidential will attract the penal provisions laid down under of SEBI (Prohibition of Insider Trading) Regulations, 2018.
  7. Either party executing this Agreement warrants and represents that he or she has the authority to enter into this Agreement on behalf of the party whose name appears below their signature and at no time hereafter will any contention/defence to the contrary be allowed to be raised by either Party.

IN WITNESS WHEREOF the parties have caused this Agreement to be executed.

**Global Offshore Services Limited**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Name : A. C. Chandarana

Name :

Title : Company Secretary &  
President – Legal & Admin.

Title :

PAN : AAAPC5037F

PAN :

Mobile No.: 9324348993

Mobile No.: