

AUCKLAND INTERNATIONAL LIMITED

{Approved by the Board of Directors on 30th May, 2015 and further revised on 26th March, 2019}

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Pursuant to Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015]
(Amended with effect from 1st April, 2019)

INTRODUCTION:

The Board of Directors of Auckland International Limited shall adhere to the practices and procedures detailed in this Code of practices and procedures for fair disclosures of unpublished price sensitive information (herein after called 'UPSI') which is in compliance with Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015. This code is adopted by the Board at its meeting held on 30th May, 2015, in order to ensure fair disclosure of events and occurrences that could potentially impact price of listed securities of the Company in the market.

Further SEBI has vide notification dated 31st December 2018, amended SEBI (Prohibition of Insider Trading) Regulations, 2015 effective from 1st April 2019. As required under the said Regulations, a revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI), (hereinafter referred to as the "Code") has been framed by the Board of Directors of the Company at its meeting held on 26th March, 2019. The said Code shall supersede the earlier Code and shall be effective from 1st April 2019.

I. Definitions:

- a) The term "legitimate purposes" shall include sharing of UPSI 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 the said Regulations.
- b) 'Unpublished Price Sensitive Information (UPSI)' means any information, relating to the company or its securities, directly or indirectly, that is not generally available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 including but not restricted to, information relating to the following: -
 - i) financial results;
 - ii) dividends;
 - iii) change in capital structure;
 - iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions.
 - v) changes in key managerial personnel;
- c) Other terms not specifically defined here shall have the same meaning as assigned under the said Regulations.

II. The CODE:

The Company shall follow the Principles of Fair Disclosure for purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information detailed hereunder:

- a) The Company shall ensure prompt public disclosure of UPSI that would impact price of Equity Shares or securities of the Company no sooner than credible and concrete information comes into being in order to make such information generally available.
- b) The Company will ensure uniform and universal dissemination of UPSI to avoid selective disclosure.
- c) The Company Secretary & Compliance Officer of the Company shall act as the Chief Investor Relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- d) The Company shall ensure that any Price Sensitive Information which has to be disclosed/ disseminated shall be pre-approved by the Executive Director or Chief Financial officer prior to its disclosure / dissemination.
- e) The Company will make prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- f) The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- g) The Company will ensure that information shared with analysts and research personnel is not UPSI.
- h) The Company will develop the best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the Company's website www.aucklandjute.com to ensure official confirmation and documentation of disclosures made.
- i) The Company will handle all UPSI on a need-to-know basis.



Policy for determination of Legitimate Purposes:

- (a) Any person in receipt of UPSI to a legitimate purpose shall be considered an “insider” for purposes of the Regulations and due notice shall be given to such person to maintain confidentiality of such UPSI in compliance with the Regulations. Such person is also required to ensure the confidentiality of UPSI shared with him/her, in compliance with the Regulations.
- (b) There shall be limited access to UPSI. UPSI will be disclosed on need to know basis only to those persons who need the information for legitimate purposes to discharge their duty or legal obligations.
- (c) A structured digital database shall be maintained containing the names of such persons or entities as the case may be with whom information is shared for legitimate purposes along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Adequate and effective system of internal controls will also be laid out to ensure the compliance of maintenance of a digital database for sharing the information for said legitimate purposes.

III. POWERS OF BOARD OF DIRECTORS:

The Board of Directors of the Company will be responsible for implementation of this ‘Code’. It shall have the power to amend any of the provisions relating to this code, as it may deem fit from time to time.

IV. DISCLOSURE OF THE CODE IN PUBLIC DOMAIN:

This code shall be published on the Official Website of the Company.

Further, this code and every subsequent amendment thereto, shall be promptly intimated to the Stock Exchange where the shares of the Company are listed.

(Note: Clauses a to d under the head “Policy for determination of Legitimate Purposes” is incorporated pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 which shall come into effect from 1 April, 2019)



