

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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION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shall adhere to the practices and procedures detailed in this Code of practices and procedures for fair disclosures of unpublished price sensitive information (herein after called 'UPSI') which is in compliance with Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations,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 As required under the said Regulations, a revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI), (hereinafter referred to as the "Code") has been framed by the Board of Directors of the Company at its meeting held on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- b) 'Unpublished Price Sensitive Information (UPSI)' means any information, relating to the company or its securities, directly or indirectly, that is not generally available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)



**CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY EMPLOYEES AND
CONNECTED PERSONS**

[Pursuant to Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015]

The Board of Directors of Auckland International Limited adopted the Code of conduct to regulate, monitor and report trading by employees and connected persons framed pursuant to Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015 read with Schedule B of the Regulations. This code is adopted by the Board at its meeting held on 30th May, 2015.

The following code sets out the agreed standards of principle and practice which should be followed in performing their duties as Insiders and they are expected to comply with the code:

1. The Company Secretary & Compliance Officer shall report to the Board of Directors and monitor trading in shares by its employees and other connected persons for the purpose of achieving compliance with the Regulations under this code of conduct.
2. The Compliance Officer shall give a report every financial year, to the Board of Directors through the Audit committee, of all the details of the dealing in the securities by the Insiders.
3. All information shall be handled within the organization on a need-to-know basis and no Unpublished Price Sensitive Information (herein after called 'UPSI') shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations except with the written permission of the Executive Director or Chief Financial Officer. This will apply to all employees of the Company irrespective of status, designation, role or duties in the Company.
4. All trading in the securities of the Company beyond trading value in excess of Rs.10 lakhs over a period of any calendar quarter shall be undertaken with prior written permission of the Compliance Officer who shall specify the maximum number of securities to be traded and the period of such trading.
5. The trading window for dealing in securities of Company shall be closed for such price sensitive information mentioned below:
 - i. In respect of declaration of unaudited/audited financial results the "Trading Window" shall be closed from the date of the notice to the Stock Exchange of the Board Meeting and shall be opened forty eight hours after the date of declaration /publication of the Annual /Half Yearly /Quarterly results as the case may be;
 - ii. In respect to any other price sensitive information the Trading window shall be closed from the date of the Board Meeting where the decision on any of the price sensitive information matters as detailed in Regulation 2(1)(n) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 is taken and shall be opened forty eight hours after the decision is made public.
 - iii. The Trading window shall be closed from the date of the notice to the Stock Exchange of the Board Meeting for approval of any dividend whether interim or final and shall be opened forty eight hours after the decision is made public.

All specified persons shall conduct all their dealings in the securities of the Company only when the Trading Window is open and no specified person shall conduct any dealing in the securities of the Company during the closure of the Trading window.

"Trading Window" may be closed by the Company during such time in addition to the above period, as it may deem fit from time to time.

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. All specified persons intending to deal in the securities of the Company above the Limit as mentioned above, may do so only after getting pre-clearance from the Compliance Officer. And if the amount is below the threshold limit then they can deal in the securities without getting any pre-clearance from the Compliance Officer.

An application may be made to the Compliance officer for getting pre-clearance. An undertaking shall also be executed in favour of the Company and submitted to the Compliance officer by such Specified person incorporating, inter alia, the following clauses, as may be applicable:

- (a) That the Specified person does not have any access or has not received "Unpublished Price Sensitive Information" upto the time of signing the undertaking.
 - (b) That in case the specified Person has access to or receives "Unpublished Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she and his/her Immediate Relative would completely refrain from dealing in the securities of the Company till the time such information becomes public.
 - (c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.
 - (d) That he/she has made a full and true disclosure in the matter.
7. All specified persons and their Immediate Relative shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance is given. If the order is not executed within one week after the approval is given, the specified person and their Immediate Relative must pre-clear the transaction again.

Explanation: If a part of the transaction has been executed within a week, then the remaining part of the transaction, irrespective of the Quantum of such transaction, shall be pre-cleared again if made after that week.

8. All specified Persons who buy or sell any number of securities of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. The Compliance Officer is empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations.
9. Every Specified Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents).

Any Specified Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalized and appropriate action may be taken by the Company. Specified Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc.

The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

10. In case it is observed by the Company / Compliance Officer that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 2015 it shall be informed to SEBI by the Company.

