

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DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE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

[As envisaged under Regulation 8(1) of the SEBI (Prohibition of Insider Trading)
Regulations, 2015] ("the Regulations")

(as amended w.e.f April 01, 2019)

Introduction:

The Board of Directors of Ambar Protein Industries Limited has always thrived to conduct its business in a fair and transparent manner with a view to protect the interest of all the stakeholders of the Company.

The Securities and Exchange Board of India ("SEBI"), in its endeavor to (i) protect the interests of investors in general; and (ii) put in place a framework for prohibition of insider trading in securities, notified the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("Regulations") on January 15, 2015 effective from May 15, 2015.

Further, SEBI, on December 31, 2018 and January 21, 2019, notified various amendments to the Regulations, which have come into force on and from April 1, 2019 and January 21, 2019 respectively.

Regulation 8 contained in Chapter - IV of SEBI (Prohibition of Insider Trading) Regulation, 2015, provides for the formulation of a "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" (hereinafter referred to as the "Code").

In view of the aforesaid provisions, the Code was approved & adopted by the Board of Directors (the "Board") of Ambar Protein Industries Limited (the "Company") by way of circular resolution dated 01.04.2019.

Definitions:

1. **"Board"** means the Board of Directors of the Company.
2. **"Code"** means the Code of practices and procedures for Fair Disclosures of Unpublished Price Sensitive Information.
3. **"Company"** means Ambar Protein Industries Limited.
4. **"Compliance Officer"** means the Company Secretary of Ambar Protein Industries Limited.
5. **"Unpublished Price Sensitive Information" ("UPS I")** means any information, relating to the Company or its securities, directly or indirectly, that is not generally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:
 - a) Financial Results;
 - b) Dividends if any;
 - c) Change in Capital Structure;
 - d) Mergers, De-mergers, Acquisitions, Delisting, Disposals and Expansion of Business and such other transactions;
 - e) Changes in Key Managerial Personnel;

All capitalized terms used in this policy document but not defined herein shall have the same meaning ascribed to such term in the SEBI (Prohibition of Insider Trading) Regulations, 2015, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 and the Rules framed there under, as amended from time to time.

Principles of Fair Disclosure of Unpublished Price Sensitive Information:

The Company shall adhere to the following principles of fair disclosure of Unpublished Price Sensitive Information with respect to it or its securities, which is likely to affect price of the securities:

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

Sharing of UPSI for Legitimate Purpose:

The UPSI may be shared by (A) any Promoter, Director, Key Managerial Personnel, or Functional Head (herein collectively or individually may be referred to as the "Personnel") and/or (B) such other person(s) as may be authorized by any of the said Personnel of the Company (herein referred to as the "Authorised Persons") as may be required, only in furtherance of legitimate purpose(s) which shall include any or all of the following:

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

This Code shall be published on the official web site of the Company