

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”) [Pursuant to Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015]

The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) (hereinafter called as the “Code”) has been framed and adopted by Nitta Gelatin India Limited (“the Company”), pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, (hereinafter referred to as the “Regulations”), to adhere to each of the principles, stated in Schedule A of the Regulations.

1. Definitions

- (a) “Act” means the Securities and Exchange Board of India Act, 1992.
- (b) “Board” means the Board of Directors of Nitta Gelatin India Limited.
- (c) “Chief Investor Relations Officer” (CIRO) means the Company Secretary or any other Executive nominated by the Board of Directors of the Company from time to time.
- (d) “the Code” or “this Code” means the Code of Practices and Procedures for Fair Disclosure of UPSI.
- (e) "Connected Person" means-
 - (i) any person who is or has been, during the six months prior to the concerned act associated with the Company, in any capacity, directly or indirectly, including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship whether temporary or permanent, with the Company, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
 - (ii) Without prejudice to the generality of the foregoing, the persons

falling within the following categories shall be deemed to be connected persons unless the contrary is established, -

- 1) A relative* of connected persons specified in clause (i) above; or
- 2) a Holding Company or an Associate Company or Subsidiary Company; or
- 3) an intermediary as specified in Section 12 of the Act or an employee or Director thereof; or
- 4) an Investment Company, Trustee Company, Asset Management Company or an employee or Director thereof; or
- 5) an official of a Stock Exchange or of clearing house or corporation; or
- 6) a member of Board of Trustees of a mutual fund or a member of the Board of Directors of the Asset Management Company of a mutual fund or is an employee thereof; or
- 7) a member of the Board of Directors or an employee, of a public financial institution as defined in Section 2(72) of the Companies Act, 2013; or
- 8) an official or an employee of a self-regulatory organization recognized or authorized by the SEBI; or
- 9) a banker of the Company; or
- 10) a concern, firm, trust, Hindu Undivided Family, Company or Association of Persons wherein a Director of the Company or his relative or banker of the Company, has more than ten per cent (10%) of the holding or interest.
- 11) a firm or its partner or its employee in which a firm or its partner or its employee in which a connected person specified in point (e) is also a partner;
- 12) a person sharing household or residence with a connected person specified in point (e);

*“relative” shall mean the following: (i) spouse of the person; (ii) parent of the person and parent of its spouse; (iii) sibling of the person and sibling of its spouse; (iv) child of the person and child of its spouse; (v) spouse of the person listed at sub-clause (iii); and (vi) spouse of the person listed at sub-clause (iv).

- (f) “NGIL” or “Company” means Nitta Gelatin India Limited;
- (g) “Compliance Officer” shall mean such senior officer so designated by the Board, and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to this Code and any other guidelines or framework issued by the Company for the preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of this Code under the overall supervision of the Board , as the case may be;
- (h) “Generally Available Information” means information that is accessible to the public on a non-discriminatory basis. Information relating to the Company published on the website of stock exchanges or the Company’s website shall ordinarily be considered as Generally Available Information.
- (i) “Insider” means any person who is a connected person; or in possession of or having access to UPSI of the Company;
- (j) “Unpublished Price Sensitive Information” or “UPSI” means any information which relates directly or indirectly to Nitta Gelatin India Limited, or its Securities, that is generally not available, and which on being Generally Available, is likely to materially affect the price of Securities of Company and shall ordinarily include but not restricted to, information relating to the following:
- (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, delisting, disposal and expansion of business and such other transactions;
 - (v) changes in key managerial personnel; and
 - (vi) such other information as may be deemed to be constituted as UPSI by the Board and /or the Managing Director and/or the Compliance Officer of the Company, from time to time.

(k) “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 Regulations.

2. **Fair Disclosure of Unpublished Price Sensitive Information**

The Company shall strive to adhere to the following Principles of Fair Disclosure:

- (i) Prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- (ii) Uniform and universal dissemination of UPSI to avoid selective disclosure.
- (iii) The Chief Investor Relations Officer shall deal with dissemination of information and disclosure of UPSI.
- (iv) Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- (v) Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- (vi) Ensure that information shared, if any, with analysts and research personnel is not UPSI.
- (vii) Develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences conducted, if any, on the official website to ensure official confirmation and documentation of disclosures made.
- (viii) Handle all UPSI on a need-to-know basis.

The UPSI can be shared as an exception by an insider for legitimate purposes, in the ordinary course of business of the Company. Policy for determination of Legitimate Purposes for which UPSI can be shared, has been formulated and attached with this Code and marked as “**Annexure – A**”.

3. **Amendment**

The Board of Directors can amend this Policy, as and when deemed fit. Any or all provisions of this Policy would be subject to revision / amendment in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities are not consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

Policy for determination of Legitimate Purposes

[Pursuant to Regulation 3 (2A) of SEBI (Prohibition of Insider Trading) Regulations, 2015]

The Policy is being framed in compliance with the requirement stipulated under Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (the Regulations), for determination of legitimate purposes. The Policy shall form part of the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information framed under Regulation 8 of SEBI (PIT) Regulations, 2015.

An insider shall not communicate or share any unpublished price sensitive information (UPSI) relating to the Company or securities listed or proposed to be listed, to any person, except in furtherance of legitimate purposes as under:

1. The sharing of UPSI shall be in the ordinary course of business.
2. The sharing of UPSI shall be in connection with plans of the Company, relating to the operations, diversification, expansion, restructuring or discharge of legal obligations.
3. Such sharing of UPSI shall be with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.
4. The sharing of UPSI has not been carried out to evade or circumvent the prohibitions of the Regulations.

Any person who is in receipt of UPSI pursuant to a legitimate purpose shall be deemed to be an insider for the purpose of compliance with the Regulations. Due notice shall be given by the Company to such person(s) for the purpose of maintaining confidentiality of UPSI in accordance with the provisions of the Regulations.