



INDIA GELATINE & CHEMICALS LTD.

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Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

(Approved by the Board of Directors of the Company by circular resolution)

Preface

Securities and Exchange Board of India ("SEBI") vide its Notification dated January 15, 2015, had issued the SEBI (Prohibition of Insider Trading) Regulations, 2015 and further amended the same vide its notification dated December 31, 2018 issued the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, to put in place a Code of Practices and Procedures for fair disclosure of unpublished price sensitive information.

Regulation 8 of the Regulations requires the Board of Directors of every listed company to formulate and publish on its official website, a code of practices and procedures for fair disclosure or unpublished price sensitive information that it would follow to adhere to each of the principles set out in the regulations.

In the above context, in supersession of the previous Code, the Board of Directors of India Gelatine & Chemicals Ltd., ("Company") has formulated this Revised Code of practices and procedures of Fair Disclosure of Unpublished Price Sensitive Information for determination of "Legitimate Purpose" and "Maintenance of Digital Database" as a part of the Code.

SCOPE:

The Company endeavours to preserve the confidentiality of un-published price sensitive information (UPSI) and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

A. Principles of Fair Disclosure of Unpublished Price Sensitive information.

The Company will adhere to the following so as to ensure fair disclosure of events and occurrence that could impact price of its securities in the market:

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 The Company will make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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. To avoid selective disclosure the Company will make uniform and universal dissemination of unpublished price sensitive information.
3. The Company Secretary of the Company shall act as the Investor Relations Officer to deal with dissemination of information and disclosure of

(Note: Clause B, Clause C, Clause D & Clause E has been incorporated pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018



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unpublished price sensitive information unless otherwise decided by the Board of Directors.

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 rumors by regulatory authorities.
6. The Company will ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. The Company will develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
8. The Company will handle all unpublished price sensitive information on a need-to-know basis.

B. SHARING OF PRICE SENSITIVE INFORMATION PURSUANT TO LEGITIMATE PURPOSE:

Sharing of information with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, shall be considered as "legitimate purpose" for the purpose of sharing unpublished price sensitive information in the ordinary course of business by an insider, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of SEBI (Prohibition of Insider Trading) Regulations, 2015 and such persons are also required to ensure and maintain the confidentiality of unpublished price sensitive information shared with them, in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015.

C. MAINTENANCE OF DIGITAL DATABASE:

A structured digital database shall be maintained by Company 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.

(Note: Clause B, Clause C, Clause D & Clause E has been incorporated pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018



D. APPLICABILITY:

This Code shall be applicable with effect from April 1, 2019.

E. AMENDMENTS:

The Board of Directors shall amend the policy, as may be required to be in line with the changes, amendments and modifications if any in the SEBI (Prohibition of Insider Trading) Regulations, 2015 and SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

Further, in case of any amendment, clarification, circular, notification etc. issued by a competent authority, which is not consistent with the provisions laid down under this Policy, the provisions of such amendment, clarification, circular, notification, etc. shall prevail and this policy shall stand amended accordingly, without any further action, on and from the date on which such amendment, clarification, circular, notification comes into effect.

30 MAR 2019



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