

Lr No. AFL/BSE & NSE/PIT/2018-19

27th March, 2019

The Deputy General Manager
BSE Limited
Corporate Relations Department
1st Floor, New Trading Ring
Rotunda Building
Phiroze Jeejeeboy Towers,
Dalal Street, MUMBAI – 400 001
Fax: 022-2272 2041 / 22723121

National Stock Exchange India Limited
Exchange Plaza
Bandra (East)
Mumbai – 400 0051.
Fax: 022-26598237/38

BSE Code: 512573

NSE Code: AVANTIFEED

Dear Sir,

Sub: Avanti Feeds Ltd - Amended Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information – Reg.

Ref: Regulation 8 (2) of the SEBI (Prevention of Insider Trading) Regulations, 2015

We wish to inform that Company, has adopted the amendments to the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" and "Code of Conduct to Regulate, Monitor and Report Trading by Insider" to align with the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018. These amendments are applicable w.e.f. 01.04.2019.

In compliance with the provisions of Regulation 8 (2) of SEBI (Prohibition of Insider Trading) Regulations, 2015, we enclose herewith amended copy of "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information", applicable w.e.f. 01.04.2019.

We request you to take the above information on your record.

Thanking you,

Yours faithfully,
for AVANTI FEEDS LIMITED


C. RAMACHANDRA RAO
JOINT MANAGING DIRECTOR,
COMPANY SECRETARY & CFO



AVANTI FEEDS LIMITED

[CIN:L16001AP1993PLC095778]

Registered Office: Flat No.103, Ground Floor, R Square, Pandurangapuram, Visakhapatnam-530003, Andhra Pradesh
Corporate Office: G-2 Concorde Apartments, 6-3-58, Somajiguda, Hyderabad.500 082, Telangana State

Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information: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).

I. Preface:

1. This code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information (UPSI) is formulated under Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, which provides for formulation of a Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information by the Board of Directors of the Company.

II. Principles of fair disclosure for purposes of Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information:

This code intends to formulate a frame work and policy for fair disclosure of events and occurrences that could impact price discovery in the market for the Company's securities. So as to ensure fair disclosure of events and occurrences that could impact price discovery in the market, -the Company shall adhere to the following Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information envisaged in Schedule A of SEBI (Prohibition of Insider Trading) Regulations, 2015.

1. It shall be ensured that uniform and universal dissemination of UPSI is promptly made to avoid selective disclosures.
2. Joint Managing Director of the Company is designated as Chief Investor Relations Officer to deal with dissemination of information and disclosure of UPSI.
3. It shall be ensured that prompt public disclosure of UPSI is made to make it generally available, once it is discovered that a credible and concrete information having the potential of effecting the price of securities of Avanti Feeds Limited exists or comes into being.
4. It shall be ensured that any UPSI which gets disclosed selectively or inadvertently, is promptly disseminated through Stock Exchanges and made generally available.

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5. The Company shall ensure that appropriate and fair responses and replies are promptly provided / given to the news reports and requests for verification of market rumours received from regulatory authorities.
6. Policy for determination of "Legitimate Purposes":
 - (i) legitimate purpose 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.¹
 - (ii) The information shall be shared with any person on "need to know" basis.
 - (iii) The Insiders shall share the UPSI with the external agencies only in the interest of the Company and/or in compliance with the requirement of law.
 - (iv) Any person who is in receipt of UPSI will be treated as Insider and the SEBI (Prohibition of Insider Trading) Regulations are applicable. The person who is in receipt of the UPSI shall comply with the SEBI (PIT) Regulations, issued by SEBI from time to time.
 - (v) Advance notice shall be served on such person by way of email/letter to maintain confidentiality while in possession of such UPSI.
 - (vi) The communication of UPSI shall also contain a clause that the recipient of the UPSI shall not misuse the information for insider trading.
 - (vii) The agreements entered into involve sharing of UPSI should have a "Confidentiality clause" or else a separate Non-Disclosure Agreement shall be executed with parties to safeguard the disclosure of UPSI.
7. It shall be ensured that no UPSI is shared with analysts and research personnel.
8. Best practices shall be followed to ensure the recordings, transcripts of the proceedings of the meetings with analysts and other investor relations conferences are disseminated by publishing the same on the website of the Company.



¹ applicable w.e.f.01.04.2019