



Ester Industries Ltd

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Unpublished Price Sensitive Information

Pursuant to Reg. 8(1), Chapter – IV of the SEBI (Prohibition of Insider trading) Regulations, 2015 read with the principles of fair disclosure enumerated under Schedule A to the said Regulations, the Board of Directors of Ester Industries Limited has formulated following practice and procedure for fair disclosure of unpublished price sensitive information:

- **Chief Investor Relations Officer**

Mr. Pradeep Kumar Rustagi, Executive Director & CFO shall act as the chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

- **Principles of fair disclosures**

1. Any material event/ unpublished price sensitive information that would impact the price discovery of the shares/ securities of the Company shall be publicly disclosed no sooner than credible and concrete information comes into being in order to make such information generally available.
2. Utmost standards of disclosures should be followed to ensure uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. In the unlikely event of any unpublished price sensitive information getting disclosed selectively, inadvertently or otherwise, the same shall be made generally available.
4. An appropriate and fair response should be made to the queries on news reports and requests for verification of market rumours by regulatory authorities.
5. It should be ensured that information shared with analysts and research personnel is not unpublished price sensitive information.
6. It should be ensured that the transcripts or records of proceedings of meetings with analysts and other investor relations conferences should be uploaded on the official website of the Company viz www.esterindustries.com promptly after such meeting/conferences to ensure official confirmation and documentation of disclosures made.
7. All unpublished price sensitive information shall be handled on a need-to-know basis. Employees of the Company handling/possessing unpublished price sensitive information will not share such information to other employees of the Company/outsider except on a need to know basis. No unpublished price sensitive information shall be communicated by such employee to any person except in furtherance of his/her legitimate purpose, performance of his/her legal obligations.