



CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS – JAIN IRRIGATION SYSTEMS LIMITED

AMENDED AND APPROVED ON 23rd July, 2024

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OWNER OF THE POLICY & CHIEF COMPLIANCE OFFICER: MR. A.V. GHODGAONKAR

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS

This Code is approved by the Board of Directors and the company (i.e., Jain Irrigation Systems Limited) and its employees and associates generally shall comply with this Code.

INTRODUCTION:

The Code of Conduct ("the Code" or "the Insider Code") is framed to regulate, monitor and report trading by Designated Persons and provide certain requirements for specified insiders further to the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("the Regulations"). The Code is to be implemented specifically with reference to the **securities** of Jain Irrigation Systems Limited ("JISL" or "the Company").

DEFINITIONS:

- **Company** shall mean the Jain Irrigation Systems Limited.
- **Compliance Officer** shall mean the Company Secretary of the Company unless some other person is designated as such the Board of Directors or the Audit Committee of the Company.
- **Code** shall mean this Code.
- **Designated Person** shall mean such persons as specified by the Compliance Officer in consultation with the Audit Committee and the Board and in particular shall include all persons who could potentially or actually have access to price sensitive information.
- **Securities** shall mean and include Ordinary Equity Shares, DVR Equity Shares and derivatives on shares of the Company.
- **Unpublished Price Sensitive Information** shall mean any information, relating to a company or its securities, directly or indirectly, that is not generally available to any outsider or investor 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: -
 - i. Financial results;
 - ii. Dividends;
 - iii. Change in capital structure;



- iv. Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
 - v. Changes in key managerial personnel
- **Immediate Relative** shall mean a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.

The terms used herein shall be understood in accordance with their respective definitions in the SEBI (Prohibition of insider trading) Regulations, 2015 and, in absence of definitions available therein, in accordance with the SEBI Act 1992 or the Companies Act, 2013.

BRIEF DETAILS:

1. The **Compliance Officer** shall report to the Board of Directors and in particular, shall provide reports to the Chairman of the Audit Committee\ or to the Chairman of the board of directors at such frequency as may be stipulated by the board of directors, but not less than once in a year.
2. All information shall be handled within the organisation on a need-to-know basis and no **unpublished price sensitive information** shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. The internal and financial controls of the **Company** and the code of conduct generally shall contain norms for appropriate Chinese Walls procedures, and processes for permitting any **designated person** for “cross the wall”.
3. Designated Persons and immediate relatives of designated persons in the organisation shall be governed by this Code generally and in particular with the provisions and processes governing dealing in **securities**.
4. Designated persons may execute trades (buy, sell, pledge or otherwise deal in them) in **securities** of the **Company** subject to compliance with the Regulations and this Code. Towards this end, a notional trading window shall be used as an instrument of monitoring trading by the Designated Persons. The trading window shall be closed when the **Compliance Officer** determines that a **designated person** or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such **securities** to which such **unpublished price sensitive information** relates.



5. Designated persons and their immediate relatives shall not trade in **securities** when the trading window is closed.
6. Trading restriction period shall be made applicable from the end of every quarter till 48 hours after the declaration of financial results. The gap between clearance of accounts by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.
7. The trading window restrictions mentioned in this Code shall not apply in respect of (a) transactions specified in clauses (i) to (iv) and (vi) of the proviso to sub-regulation (1) of Regulation 4 of the Regulations and in respect of a pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the **Compliance Officer** and compliance with the respective regulations made by the Board (b) transactions which are undertaken in accordance with respective regulations made by SEBI such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the Board from time to time.
8. The timing for re-opening of the trading window shall be determined by the **compliance officer** taking into account various factors including the **unpublished price sensitive information** in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.
9. When the trading window is open, trading by designated persons shall be subject to pre-clearance by the compliance officer, if the value of the proposed trades is above Rs. 1 lakh in value in the aggregate in any calendar quarter by the **designated person** taken together with his immediate relatives.
 - a. Prior to approving any trades, the **Compliance Officer** shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
 - b. Once the **Compliance Officer** grants approval, the concerned person shall carry out the trade within seven trading days of such approval failing which fresh pre-clearance would be needed for the trades to be executed.



10. The designation person shall not execute a contra trade for a period of six months immediately after any trade is carried out pursuant to permission granted under this Code. The **Compliance Officer** grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these Regulations. Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Board for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

Provided that this shall not be applicable for trades pursuant to exercise of stock options.

11. The application for pre-clearance of trades by the **Designated Person** which shall be made in the format available with the **Compliance Officer** (Link: https://www.primeinfobase.in/z_JISLJALEQS/index.aspx?value=3cYDU7170m_vM600MSHCcMw==). Similarly formats are available with the **Compliance Officer** for reporting of trades executed, reporting of decisions not to trade after securing pre-clearance and for reporting level of holdings in **securities** at such intervals as may be determined as being necessary to monitor compliance with this Code and the Regulations.
12. Without prejudice to the power of SEBI under the Act, the **Designated Person** who violates any provision of this Code or the Regulations generally, shall be subject disciplinary action that shall include wage/salary/bonus freeze, suspension, recovery, etc., as may be deemed fit by the **Compliance Officer** after taking advice and instructions from the Chairman of the Board of the **Company**. Any amount collected under this clause shall be remitted to the Board for credit to the Investor Protection and Education Fund administered by SEBI under the Act.
13. In case it is observed by the **Company** there has been a violation of this Code or the Regulations, it shall promptly inform the stock exchange(s) where the concerned **securities** are traded, in such form and such manner as may be specified by SEBI from time to time.
14. Designated persons shall disclose names and Permanent Account Number and demat account details or any other identifier authorized by law of the following persons to the **Company** on an annual basis and as and when the information changes:

- a. immediate relatives.



- b. persons with whom such designated person(s) shares a material financial relationship.
- c. Phone, mobile and cell numbers which are used by them.

In addition, the names of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one time basis.

Explanation - The term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a **designated person** during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such **designated person** but shall exclude relationships in which the payment is based on arm’s length transactions.

15. The **Company** has a process for how and when people are brought ‘inside’ on sensitive transactions. Primarily, such persons are generally required to review this Code and the Regulations as updated/amended from time to time and in particular the liability that attaches to misuse or unwarranted use of such information.

For **Jain Irrigation Systems Ltd.**



A V Ghodgaonkar

Company Secretary

Date: 23rd July, 2024

