

JAIN IRRIGATION SYSTEMS LIMITED

CODE OF CONDUCT FOR REGULATING TRADING BY DESIGNATED PERSONS (Adopted by the Board of Directors by way of Circular Resolution and has come into effect from 1st April 2019) (Refer Regulation 9 (i) of the SEBI (Prohibition of Insider Trading) Regulations, 2015)

1. A. INTRODUCTION

- 1.1. 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").
- 1.2. The Code shall generally be complied with by all Designated Persons (as defined herein). However, where specified, the respective person shall comply with the specified requirements.
- 1.3. All Designated Persons generally should carefully read the Regulations in detail (a copy of which is also available at SEBI's website sebi.gov.in or may be obtained from the Compliance Officer of the Company) and contact the Compliance Officer for any clarification or guidance that may be needed.
- 1.4. Attention is particularly drawn to the disciplinary, punitive and other consequences of any violation of this Code and/or of the Regulations under this Code and/or the Regulations generally, the SEBI Act, 1992 ("the Act") and other relevant provisions of law.
- 1.5. The Company may at its discretion and/or as mandated by law, make changes to this Code from time to time and shall notify the changes/revised Code to the persons to whom this Code is applicable by email and such changes shall take place with effect from issuance of the emails or from such date as specified in the notification.
- 1.6. Terms used herein (particularly those initialised with a capital letter(s)), unless defined herein, shall have their meanings assigned to them under the Regulations and if the Regulations do not provide such definitions, under the Act.

B. DEFINITIONS

(a) "**Dependent family members**" for the purpose of the Code means Immediate Relatives of a Designated Person or their spouse, who are financially dependent on the Designated Person, or consults such person in taking decisions relating to trading in securities."



(b) **"Designated person"** shall cover the following:

- All directors whether executive, non-executive or independent;
- Chief Executive Officer (CEO), Chief Financial Officer (CFO), Chief Internal Auditor (CIA);
- Chief Operation Officer (COO) and Company Secretary or any such equivalent position;
- All Promoters
- Heads of departments, Senior Vice Presidents, Vice Presidents and Associate Vice Presidents;
- All employees upto two levels below the Chief Executive Officer (CEO)
- Support staff of IT department or Secretarial department.

and

- Such other employees as may be determined by the Company from time-to-time.

The term Designated Person shall include their respective Immediate Relatives.

The term "Designated Person" also covers similar persons of the material Subsidiary.

(c) **"Securities"** shall mean and include equity shares and derivatives on shares of the Company.

(d) **"Promoter"** and **"Promoter group"** shall have the respective meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;

(e) **"Working days"** shall mean the days when regular trading is permitted on any of the concerned stock exchanges where securities of the Company are listed.

(f) **"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, delistings, disposals and expansion of business and such other transactions;

(v) changes in key managerial personnel.;

(g) **"Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis.



(h) **"Connected Person"** shall have the meaning as defined in the Regulations.

(i) **"Immediate Relative"** means 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.

(j) The term **"insider"** means any person who is:

i) a connected person; or

ii) in possession of or having access to unpublished price sensitive information;

All the other terms used in this Insider Code shall have the same meaning as assigned to them under the Regulations.

2. COMPLIANCE OFFICER

2.1. The Company has appointed Mr. A.V. Ghodgaonkar, Company Secretary of the Company, as the Compliance Officer, who shall act as such for the purposes of this Code and under the Regulations and shall report to the Chairman of the Board of Directors of the Company. He shall also, in particular, provide reports to the Chairman of the Audit Committee and to the Chairman of the Board of Directors at such frequency as may be stipulated respectively by the Audit Committee/Board of Directors, but not less than once in a year.

2.2. The Compliance Officer is responsible for setting forth policies and procedures for monitoring adherence to the rules for the preservation of "Price Sensitive Information", pre-clearing of Designated Persons' trades (through respective department heads), for monitoring of trades and generally for the implementation of the Code under the overall supervision of the Board of the Company and its Audit Committee.

2.3. The Compliance Officer shall maintain a record of the Designated Persons and any changes made in the list of Designated Persons.

2.4. The Compliance Officer shall help Designated Persons and employees/Insiders generally in providing any clarifications they may need regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and this Code.

3. PRESERVATION OF "PRICE SENSITIVE INFORMATION"

3.1. Designated Persons, employees and Insiders generally shall maintain the confidentiality of all Unpublished Price Sensitive Information. They shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities.



A. PROHIBITION TO TRADE IN SECURITIES OF THE COMPANY BY DESIGNATED PERSONS

- Designated Persons of the Company when in possession of any unpublished price sensitive information, as defined in the Regulations, pertaining to the Company, shall not:

(a) Trade in securities of the Company, either on their own behalf or on behalf of any other person, except provided otherwise.

(b) Communicate, counsel, procure or allow access to any unpublished price sensitive information to/from any person, except in furtherance of a legitimate object or performance of duties.

(c) Designated Persons shall maintain the confidentiality of all price sensitive information. Designated Persons shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities.

4. NEED TO KNOW

4.1. All Price Sensitive 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.

4.2. All non-public information directly received by any person should immediately be reported through the head of the department to the Compliance Officer.

5. LIMITED ACCESS TO CONFIDENTIAL INFORMATION

5.1. Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password etc.

6. PREVENTION OF MISUSE OF "PRICE SENSITIVE INFORMATION", RESTRICTION & PROHIBITION OF TRADING BY DESIGNATED PERSONS

6.1. Designated Persons shall be subject to trading restrictions as enumerated below:-

6.2. TRADING WINDOW

6.2.1. The company shall specify a trading period, to be called "Trading Window", for trading in the company's securities. The trading window shall be closed during the time the information referred to in paragraph 6.2.3 is unpublished.



6.2.2. When the trading window is closed, Designated Persons shall not trade in the company's securities in such period.

6.2.3. The trading window shall be, inter alia, closed at the time of:-

6.2.3.1. Declaration of Financial results (quarterly, half-yearly and annual)

6.2.3.2. Declaration of dividends (interim and final)

6.2.3.3. Changes in capital structure including issue of securities by way of public/ rights/bonus, buyback of securities, etc.

6.2.3.4. Any major expansion plans or execution of new projects

6.2.3.5. Amalgamations, mergers, de-mergers, acquisitions/takeovers, delistings, disposals and expansion of business and such other transactions;

6.2.3.6. changes in key managerial personnel; and

6.2.3.7. Any material changes in policies, plans or operations of the company

6.2.3.8. Such other events or circumstances as may be notified by the Compliance Officer.

6.2.4. The time, apart from as specified herein, for commencement of closing of trading window shall be decided by the company and communicated by email and/or display on website of the Company and/or intimation to stock exchanges where the securities of the Company are listed.

6.2.5. Unless specifically declared otherwise, the trading window will be closed during the following periods:

6.2.5.1. From 1st January
To 15th February

6.2.5.2. From 1st/3rd April
To 31st May

6.2.5.3. From 1st July
To 15th August

6.2.5.4. From 1st October
To 15th November

6.3. The trading window shall be opened 48 hours after the information referred to in para 6.2.3 is made public.



- 6.4. All Designated Persons of the company shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in the company's securities during the periods when trading window is closed, as referred to in paras 6.2.3 to 6.2.5 or during any other period as may be specified by the Company from time to time.
- 6.5. In case of ESOPs, exercise of option may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when trading window is closed.

7. PRE-CLEARANCE OF TRADES

- 7.1. All Designated Persons who intend to deal in the securities of the company (above a minimum threshold limit of 5,000 Shares) should pre-clear the transaction as per the pre-dealing procedure as described hereunder.
- 7.2. An application may be made in such form as the company may notify in this regard or else on plain paper, to the Compliance Officer indicating the estimated maximum number of securities that the Designated Persons intend to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the company in this behalf.
- 7.3. An undertaking shall be executed in favour of the Company by such Designated Person incorporating, inter alia, the following clauses, as may be applicable:
- 7.3.1. That the Designated Person does not have any access or has not received "Price Sensitive Information" upto the time of signing the undertaking.
- 7.3.2. That in case the Designated Person has access to or receives "Unpublished Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the company till the time such information becomes public in the manner specified in the Regulations.
- 7.3.3. That he/she has not at any time contravened the Code.
- 7.3.4. That he/she has made a full and true disclosure in the matter.
- 7.4. The Compliance Officer shall, before granting any clearance for dealing in securities to an applicant, consider whether there is an UPSI and/or whether the applicant may be in possession of UPSI and/or whether any of the statements made in the application and undertaking by the applicant may be inaccurate.
- 7.5. The applicant shall make the application/undertaking and other documents in the form as available with the Compliance Officer and in accordance with instructions as laid down therein.



8. OTHER RESTRICTIONS

8.1. All Designated Persons shall execute their order in respect of securities of the company within one week after the approval of pre-clearance is given. If the order is not executed within one week after the approval is given such Designated Person must pre clear the transaction again.

8.2. All Designated Persons who buy or sell any number of shares of the company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. The Compliance Officer may, however, in exceptional cases such as emergencies, grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these Regulations. Provided that all such relaxations shall be presented before the next meeting of the Audit Committee. 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 SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

8.2.1. All Designated Persons shall also not take positions in derivative transactions in the shares of the company at any time.

8.2.2. In case of subscription in the primary market (initial public offers), the above mentioned entities shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.

A. Voluntary Annual Trading Plans for Insiders

a) An Insider (as defined in the Regulations) is entitled to formulate and submit a trading plan in advance to the Compliance Officer for his approval. The Compliance Officer may take such additional undertakings from the Insiders as he deems fit and appropriate for approval of the trading plan. Such trading plan on approval also shall be disclosed to the stock exchanges, where the securities of the company are listed.

b) The trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

c) The trading plan is required to be in compliance with the following requirements:

i. It shall be submitted for a minimum period of 12 months.

ii. No overlapping of plan with the existing plan submitted by the Insider.

iii. It is required to set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected.



- iv. It shall not entail commencement of trading behalf of the Insider earlier than six months from the public disclosure of the plan.
- v. It shall not entail trading between 20th day prior to closure of financial period and 2nd trading day after disclosure of financial results.
- vi. It shall not entail trading in securities for market abuse.

Pre-clearance of trades as required under this Code shall not be required for a trade executed as per an approved trading plan. Provided further that trading window norms and restrictions on contra trade as specified in this Code shall not be applicable for trades carried out in accordance with an approved trading plan.

9. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES

A. THRESHOLD LIMIT AND DISCLOSURES

Designated Persons and any person who is a Promoter or member of the Promoter Group shall make the following disclosures of shares and other securities held in the Company by them to the Compliance Officer:

- Disclosure shall be made by Designated Persons of the number of shares and other securities held by Designated Persons and his dependents in **Form B** (as specified in the Regulations). This disclosure shall be made within 7 working days of becoming a Designated Person.
- Disclosure shall be made of the number of shares and other securities held, upon becoming a Designated Person or a Promoter or member of the Promoter Group, at any point of time in **Form B** (as specified in the Regulations). This disclosure shall be made within 7 working days of becoming a Designated Person or Promoter or member of the Promoter Group.
- Annual disclosure of number of shares and other securities held as on 31st March, including details of purchase/sale of shares, positions taken in derivatives and other securities during the financial year including statement of dependent family members shall be made by the Designated Persons and Promoters and members of the Promoter Group. This disclosure shall be made within 30 days from the close of each financial year.
- Every Designated Person, Promoter, member of the Promoter Group, of the Company shall disclose to the Company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other value as may be prescribed in the Regulations. The disclosure of the incremental transactions after any disclosure under this sub-clause, shall be made when the transactions effected after the prior disclosure under this sub-clause crossed the threshold specified herein.



Designated persons shall disclose names and Permanent Account Number 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 during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.

Process for sharing/involving persons on sensitive transactions

The Company may from time to time generally and specifically engage in transactions, proposals, decisions, etc. which may generate price sensitive information. Designated Persons and any other employee of the Company who has access to, or receives, price sensitive information shall scrupulously adhere to the internal controls for dealing with such information as laid down by the Company. Generally, they shall also take all precautions. Such persons shall also intimate their senior/head of department when any transaction, proposal, decision, etc. is being made or has been made that may or has resulted in price sensitive information so that due care may be taken to ensure such information remains confidential. When involving any other person including any external advisor, consultant, banker, broker, etc. in any such transaction, proposal, decision, etc., Designated Persons shall ensure that such persons are duly required to keep the information confidential and in particular are made aware of the legal and other implications and liabilities for any misuse or unwarranted use of such information. Where necessary, formal non-disclosure agreements may be entered into and such agreements shall specifically include obligations on such persons not to share, misuse or make unwarranted use of such information. Whenever any such external persons or any employee other than a Designated Person is sought to be involved in such decision, proposal, etc. that may result in any price sensitive information arising, the approval of the head of the department shall be taken. The head of department may, if the circumstances and materiality demand, take approval of the Managing Director and also intimate the Compliance Officer.



The Compliance officer shall maintain records of all the declarations in the appropriate form given by the directors/ officers/ Designated Persons for a minimum period of five years.

The Compliance officer shall place before the Managing Director or a committee specified by the company, on a monthly basis all the details of the dealing in the securities by Designated Persons of the company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this code.

The disclosures shall be made in the form as available with the Compliance officer and in accordance with instructions as laid down therein.

B. RECORDS

The Compliance officer shall maintain records of all the declarations made in the appropriate form for a minimum period of 5 years.

The Compliance officer shall also maintain a record of the Designated Persons and any changes made in the list of the Designated Persons.

C. Disclosures of trading

The disclosures made by a person under this Code shall also include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions. The intention of this Code is to prevent use by trading when in possession of unpublished price sensitive information. Disclosures are classified as Initial and Continual disclosures.

10. A. ACTION FOR CONTRAVENTION OF CODE OF CONDUCT

10.1. Any Designated Person, employee or Insider generally to whom this Code is applicable and who trades in securities or communicates any information for trading in securities in contravention of this Code or otherwise violates the Code in any manner shall face, without prejudice to any action that SEBI may initiate, such disciplinary action (which may include, without limitation, fine, reprimand, suspension, dismissal, wage/salary freeze, ineligible for future participation in employee stock option plans, disgorgement of profits made, recovery, clawback, etc.) and such other appropriate action as may be deemed fit by the Company.

10.2. The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading), Regulations, 2015.

11. A. INFORMATION TO SEBI IN CASE OF VIOLATION OF SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

11.1. In case it is observed by the Company / Compliance officer that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, SEBI shall be promptly informed by the Company.



- 11.2. The Code replaces with immediate effect the Code of Conduct formulated pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 on 15th May 2015 (the 2015 Code). Notwithstanding this replacement, the previous operation of the 2015 Code or anything duly done or suffered thereunder, any right, privilege, obligation or liability acquired, accrued or incurred under the replaced Code, any action liable in respect of any violation of the said Code committed against the repealed regulations, or any investigation, proceedings or remedy in respect of any such violation as aforesaid, shall remain unaffected as if the 2015 Code had never been replaced; and
- 11.3. anything done or any action taken or purported to have been done or taken including any enquiry or investigation commenced or action ordered under the replaced 2015 Code prior to such replacement, shall be deemed to have been done or taken under the corresponding provisions of this Code.

12. AUTHORITY TO MAKE ALTERATIONS

The Board of Directors are authorised to make such alterations to this Code as considered appropriate, subject, however, to the condition that such alterations shall not be inconsistent with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The alterations shall come into effect from such date as stated in the Code/amendments thereto and Designated Persons and employees generally are advised to keep themselves updated on the amendments made. The Code shall be published on the website of the company.

13. GENERAL

A copy of the Regulations updated till 1st April 2019 are enclosed. Designated Persons are advised to peruse the Regulations carefully and acquaint themselves with all the provisions contained therein. The Compliance officer will be available for clarification/assistance that may be necessary.



CODE OF PRACTICES FOR FAIR DISCLOSURE OF INFORMATION

1. This Code of Practices (hereinafter referred to as "the Code") has been formulated for the purposes of laying down a set of guidelines, practices and procedures for fair disclosure of Unpublished Price Sensitive Information in accordance with and as required by sub-regulation (1) of Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulation, 2015 ("the Regulations").
2. This Code has been approved and adopted by the Board of Directors ("the Board") of Jain Irrigation Systems Limited ("the Company") upon recommendation by the Audit Committee of the Company.
3. The Company in general and the Chief Investor Relations Officer, Managing Director, other Key Managerial Personnel, and senior officers in particular shall ensure due compliance of this Code in respect of the matters stated herein.
4. Terms used herein (particularly those initialised with a capital letter(s)), unless defined herein, shall have their meanings assigned to them under the Regulations and if the Regulations do not provide such definitions, under the SEBI Act, 1992.
5. There shall be prompt public disclosure of Unpublished Price Sensitive Information ("UPSI") that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
6. There shall be uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.
7. The company shall designate a senior officer as a Chief Investor Relations Officer to deal with dissemination of information and disclosure of UPSI. Such Officer shall generally ensure due compliance of this Code.
8. The Company shall ensure prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available. For this purpose, it may adopt such suitable measures such as press releases/intimation to stock exchanges, disclosure on its website, etc.
9. The Company shall ensure appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
10. The Company shall ensure that information shared with analysts and research personnel is not Unpublished Price Sensitive Information. In case the Company seeks to share any UPSI, it shall ensure due and simultaneous public disclosure and availability of such information to the general public/investors.
11. The Company shall adopt best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences and shall display such transcripts/records on its website to ensure official confirmation and documentation of disclosures made.
12. The Company shall ensure that all Unpublished Price Sensitive Information is handled on a need-to-know basis.



Policy for determination of "Legitimate Purpose"

"Legitimate Purpose" of sharing of unpublished price sensitive information shall include sharing of 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 these regulations.

The Chief Executive Officer, the Chief Financial Officer and the Company Secretary of the Company have been designated as the persons, any two of whom shall, after taking into account the nature of the information to be shared, the requirement of law and/or business that makes it necessary to share such information and such other factors as are relevant and as they may deem fit in accordance with the Regulations, specify a particular purpose as Legitimate Purpose and the specific persons with whom unpublished price sensitive information may be accordingly shared. Thereafter, such information can be shared with such persons in accordance with this Code and the Regulations.

Any person in receipt of unpublished price sensitive information pursuant to a "Legitimate Purpose" shall be considered an "insider" for purposes of this Code and the Regulations and due notice shall be given to such persons by the Compliance Officer and/or the person sharing such information to maintain confidentiality of such unpublished price sensitive information in compliance with this Code and the regulations.

The Company shall maintain a Structured digital database 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 internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.



INTERNAL CONTROLS TO PREVENT INSIDER TRADING AND FOR RELATED MATTERS

These internal controls ("Controls") have been formulated by the Managing Director of Jain Irrigation Systems Limited ("the Company") in consultation with the Compliance Officer of the Company. They provide for controls, checks and procedures to be followed while dealing with any price sensitive information generally and also in the course of considering or implementing any proposal, transaction, decision, etc. that may give rise to price sensitive information and also for compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("the Regulations") generally. These internal controls have been approved by the Board of Directors of the Company.

The terms used in these Controls shall have the meaning as defined in the Code of Conduct for Regulating Trading by Insiders ("the Code") as laid down by the Company or under the Regulations. The copy of the Code has been made available to all Designated Persons generally and is also available on the website of the Company (www.jains.com).

All Designated Persons and any employee or any person otherwise having any connection with the company ("the Insiders") who has access to or receives any price sensitive information shall study these Controls in detail and ensure scrupulous compliance. Non-compliance may result in disciplinary and other action by the Company and penal action (including prosecution) by the Securities and Exchange Board of India ("SEBI") under the Securities and Exchange Board of India Act, 1992 and/or the Regulations.

These Controls are in addition to the procedures laid down in the Code of the Company.

Without affecting the generality of the foregoing, the Insiders shall comply with the following:

- (a) the Insiders shall identify all price sensitive information that they have access to or otherwise receive them or is expected to arise in the course of their duties. They shall take all due steps to ensure their confidentiality in due compliance of the Code, the Regulations and generally in the interests of the Company. These steps shall include keeping such information under physical security where the information is in analog form and proper system of strong password in case where the information is in digital form.
- (b) The Insiders are strictly prohibited any price sensitive information with any person except in accordance with the Regulations/Code generally. The Insiders should particularly take due care while sharing information through emails, pen drives, photo copies or prints, etc. containing such information.



(c) The Compliance Officer shall maintain a list of all all employees and other persons who have access to or otherwise receive unpublished price sensitive information. Employment contracts generally and/or confidentiality agreements shall be signed with such persons and notices shall be served to all such employees and persons to ensure that the confidentiality of such information is maintained.

(d) Access to unpublished price sensitive information by any person shall only be on a need-to-know basis and after executing due agreements for confidentiality and/or serving due notice in this regard.

These Controls shall be periodically reviewed by the Managing Director in consultation with the Compliance Officer with regard to their adequacy and compliance and, where necessary, shall be revised after due approval of the Board of Directors of the Company.

The Managing Director/Compliance Officer shall appraise the Board/Audit Committee, at least once a year, of any inadequacy or violations of the Controls and action taken or proposed in this regard. The Audit Committee shall review compliance with these Controls and the Regulations generally at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively. For this purpose, it may seek such reports from the Managing Director, the Compliance Officer, the Secretarial Auditor, the CFO and such other person as it may deem fit.



Procedure in case of leak of unpublished price sensitive information

(these Procedures have been approved by the Board of Directors of Jain Irrigation Systems Limited. All employees of the Company are required to comply with these Procedures and generally cooperate with the management in any investigation in this regard)

Where it is found that there is any leak or suspected leak of unpublished price sensitive information, in relation to the Company/its securities, the Compliance Officer shall promptly take such remedial and other action and also in particular follow the procedures laid down herein in close consultation with the Managing Director. Such leak may be revealed on account of any reports in media or by any communication from the stock exchanges or any regulator or any communication by a whistle blower giving some credible evidence of such leakage warranting investigation. The following procedure shall be generally followed in case of any such leakage:

1. The Compliance Officer shall promptly intimate the Managing Director and the Audit Committee Chairman of such leakage.
2. The Compliance Officer and the Managing Director shall make a prompt and joint decision after appraising themselves of the facts whether the Company should formally publish any clarification in this regard including, where appropriate the relevant price sensitive information. They may also consider whether to release any communication in the media with regard to such information. In particular, the objective should be to ensure that the interests of the investors, markets and the public generally is not harmed because of any such leakage. They shall also promptly revert to any inquiry from the Exchanges/Regulators by giving complete and clear information.
3. Where there is prima facie evidence that there has been a leak or suspected leak, the Managing Director/Compliance Officer shall formally initiate investigation into the source and reason for such leakage. Where the nature of such leaked information is such that it can be identified to relate to a particular department, the head of such department may be consulted to investigate into the possible source of such leak. They may, for this purpose, if they deem fit and circumstances warrant, the help of the external/internal auditors or any external competent forensic or other agencies. They may designate senior employee(s) to oversee the investigation under their supervision. The report of such investigation shall be conveyed to the Audit Committee Chairman and also placed before the Board/Audit Committee. The Managing Director shall instruct all employees, advisors, consultants, etc. to cooperate with the agency carrying out such investigation and shall authorise



such agency to have access to such employees, etc. and if required with bankers, stock brokers, etc. of the Company.

4. Where it is found that there has been any lapse (knowing or unknowing) by any person that has resulted in the leakage, the Managing Director shall take a decision on the course of action to be taken in this regard. This shall include taking disciplinary action against such person concerned and report to the regulator with full details where it is felt that there have been any violations of the Regulations or other law.
5. The Managing Director shall, in particular, review whether the leakage is on account of any weakness in the procedures/controls for price sensitive information, in which case, he shall initiate due review of such procedurs/controls to ensure that such leakage does not happen again in the future.



FORM A

SEBI (Prohibition of Insider Trading) Regulations, 2015
 [Regulation 7 (1) (a) read with Regulation 6 (2) – Initial disclosure to the company]

Name of the company: _____

ISIN of the company: _____

Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relative to/others etc)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of Open Interest (OI) in derivatives of the company held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
6	7	8	9	10	11

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature:
 Designation:
 Date:
 Place:



FORM B

**SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a
director/KMP/Promoter]**

Name of the company: _____

ISIN of the company: _____

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relative to/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Shareholding
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5	6

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature: _____
Designation: _____
Date: _____
Place: _____



FORM C

**SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]**

Name of the company: _____
ISIN of the company: _____

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DEN & address with contact nos.	Category of Person (Promoters/ KMP / Director's/immediate relative to/others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/Sale/ Pledge / Revoke/ invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.



Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
15	16	17	18	19	20	21

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name & Signature:

Designation:

Date:

Place:



FORM D (Indicative format)

**SEBI (Prohibition of Insider Trading) Regulations, 2015
Regulation 7(3) – Transactions by Other connected persons as identified by the company**

Details of trading in securities by other connected persons as identified by the company

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company	Connection with company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition/disposal (on market/public/ rights/ Preferential offer / off market/inter-se transfer, ESOPs etc.)
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke / Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.



Details of trading in derivatives by other connected persons as identified by the company

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of Contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
15	16	17	18	19	20	21

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options.

Name:

Signature:

Place:



APPLICATION FOR PRE-CLEARANCE OF TRADE UNDER SEBI (PROHIBITION OF INSIDER TRADING) REGULATION, 2015

(To be given in duplicate)

Date:

To,
The Compliance Officer,
Jain Irrigation Systems Limited
Jain Plastic Park, N.H.No.6,
Bambhori, Jalgaon-425001

Dear Sir/Madam,

Sub: Application for Pre-Dealing approval in Securities of the Company

Pursuant to the SEBI (Prohibition of Insider Trading) Regulation, 2015 and the Company's Code of Conduct for Regulating Trading by Designated Persons, I seek approval to purchase /sale /subscription of _____ Equity/DVR shares of the Company as per details below:

1	Name of the applicant & Employee Code	
2	Designation	
3	Number of securities held as on date	
4	Folio No. / DP ID / Client ID No.	
5	The proposal is for (tick one and cross out others)	a) Purchase of Securities b) Subscription of Securities c) Sale of Securities
6	Proposed date of dealing in securities	
7	Estimated number of securities proposed to be acquired / subscribed / sold	
8	Price at which the transaction is proposed	
9	Current market price (as on dated of application)	
10	Whether the proposed transaction will be through stock exchange or off-market deal	
11	Folio No./DP ID / Client ID No. where the securities will be credited / debited	

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

(Signature)

Name:

Jain Irrigation Systems Limited
Confidential

CODE OF CONDUCT FOR REGULATING
TRADING BY DESIGNATED PERSONS



FORMAT OF UNDERTAKING

To,
Jain Irrigation Systems Limited
Jain Plastic Park, N.H.No.6,
Bambhori, Jalgaon-425001

I, _____ of the Company residing at _____ am desirous of dealing in _____ *shares of the Company as mentioned in my application dated _____ for pre-clearance of trade.

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive information (as defined in the Company's Code of Conduct for prevention of Insider Trading (the Code) up to the time of signing this Undertaking.

In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within two days of execution of the transaction / a "Nil" report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek pre-clearance again.

I declare that I have made full and true disclosure in the matter.

(.....)
Name: _____
Designation: _____
Signature _____
Date: _____

*Indicate number of shares

Jain Irrigation Systems Limited
Confidential

CODE OF CONDUCT FOR REGULATING
TRADING BY DESIGNATED PERSONS



FORMAT OF PRE-CLEARANCE ORDER

To,
Name: _____
Designation: _____
Place: _____

This is to inform you that your request for dealing in _____ (no.) shares of the Company as mentioned in your application dated _____ is approved. Please note that the said transaction must be completed on or before (date) that is within 7 days from today.

In case you do not execute the approved transaction/deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further you are required to file the details of the executed transaction in the attached format within 2 days from the date of transaction/deal. In case the transaction is not undertaken a Nil report shall be necessary.

Yours faithfully,
For JAIN IRRIGATION SYSTEMS LIMITED

**Company Secretary and
Compliance Officer**

Date:

Encl: Format for submission of details of transaction.



FORMAT OF DISCLOSURE OF TRANSACTIONS

To,

The Compliance Officer
Jain Irrigation Systems Limited
Jain Plastic Park, N.H. No.6,
Bambhori, Jalgaon -425001

I hereby inform that, I

- have not bought/ sold/ subscribe any securities of the Company.
- have bought/ sold/ subscribe to _____ securities as mentioned below on _____ (date)

Name holder	of	No. securities dealt with	of	Bought/ sold/ subscribed	DP ID/Client ID/ Folio no.	Price (Rs.)

In connection with aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 years and produce to the Compliance Officer/SEBI any of the following documents:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transaction)
4. Copy of delivery instruction slip. (Applicable in case of sale transaction)

I agree to hold above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the compliance officer for necessary approval. (Applicable in case of purchase / subscription)

I declare that the above information is correct and that no provisions of the Company's code and/or applicable laws/regulations have been contravened for effecting the above said transaction(s).

Date: _____
Signature: _____
Name: _____
Designation: _____

Jain Irrigation Systems Limited
Confidential

CODE OF CONDUCT FOR REGULATING
TRADING BY DESIGNATED PERSONS

