

# JINDAL WORLDWIDE LIMITED



## CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

As Ammended w.e.f.  
01<sup>st</sup> April, 2019

In pursuant to SEBI ( Prohibition of Insider Trading) Regulations , 2015 and subsequent Amendments thereof



### **1. Preamble:**

This "CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION" has been formulated in pursuance to the Regulation 8 of Chapter IV of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the "Regulations") and subsequent amendments thereof .

### **2. Applicability:**

The Code was first made applicable with effective from 15<sup>th</sup> May, 2015. Further SEBI vide notification dated 31<sup>st</sup> December, 2018 has notified the SEBI (Prohibition of Insider Trading) ( A m e n d m e n t ) Regulations, 2018 which amended the SEBI (Prohibition of Insider Trading) Regulations, 2015 to be effective from 1<sup>st</sup> April, 2019.

In compliance with the above requirements, **Jindal Worldwide Limited** (hereinafter referred to as the "Company") has introduced a R e v i s e d Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (hereinafter referred to as the "Code") w.e.f 1<sup>st</sup> April , 2019 , in supersession of the previous Code.

### **3. Purpose:**

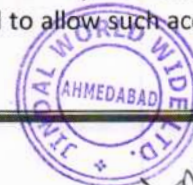
The purpose of this code is to ensure timely and accurate disclosure of unpublished price sensitive information ("UPSI") in fair and transparent manner and to adhere to each of the principles set out in "Schedule A" to the Regulations without diluting the provisions of these regulations in any manner.

The purpose of the said Code is to provide a framework of practice and procedures for true and fair disclosure of events and occurrence which may impact the price detection in the market for the securities of the Company on the Stock exchange.

The Company endeavors to preserve the confidentiality of unpublished price sensitive information, to prevent misuse of such information and to disseminate accurate, timely and consistent non-proprietary information about its products, services and activities to all its stakeholders including its members.

### **4. Definitions:**

- a.) "Act" means the Securities and Exchange Board of India Act, 1992 and includes any modification or re-enactment thereto;
- b.) "Board" means the Board of Directors of the Company;
- c.) "Compliance Officer" means any senior officer, designated so and reporting to the Board of Directors or head of the organization in case Board of Directors is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of Directors of the Company or the head of an organization, as the case may be;
- d.) "Connected person" means-
  - (1) any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.



(2) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -

- i.) an immediate relative of connected persons specified in clause (1); or
- ii.) a holding company or associate company or subsidiary company; or
- iii.) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
- iv.) an investment company, trustee company, asset management company or an employee or director thereof; or
- v.) an official of a stock exchange or of clearing house or corporation; or
- vi.) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- vii.) a member of the board of directors or an employee, of a public financial institution as defined in Section 2 (72) of the Companies Act, 2013; or
- viii.) an official or an employee of a self-regulatory organization recognized or authorized by the SEBI; or
- ix.) a banker of the company; or
- x.) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest;

e.) **"Employee"** means an employee/ a person who is on the payroll of the Company;

f.) **"Generally available information"** means information that is accessible to the public on a non-discriminatory basis;

g.) **"Insider"** means any person who is,

- a) a connected person ;or
- b) in possession of or having access to unpublished price sensitive information;

h.) **"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;

i.) **"Promoter"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof;

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

k.) **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;

l.) **"SEBI"** means Securities Exchange Board of India.

m.) **"Takeover Regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

n.) **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly;



o.) "Trading Day" means a day on which the recognized stock exchanges are open for trading;

p.) "Unpublished Price Sensitive Information" means: means any information, relating to a company or its securities, directly or indirectly, that is not generally available 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.

q.) "Regulations" shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

**5. Communication of Unpublished Price Sensitive Information for "Legitimate Purposes" :**

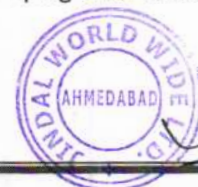
- a) No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to the Company or securities listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- b) No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to the Company or securities listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- c) The information shall be shared/communicated with any person on a 'need to know' basis, in ordinary course of business and in discharge of legal obligations of the business.

The term "legitimate purpose" shall include sharing of unpublished price sensitive information 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.

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of the Regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these Regulations.

**6. Maintenance of Structured Digital Database:**

The board of directors/senior officers shall ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be with whom information is shared under this Regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.



**7. Principals of Fair Disclosure:**

- a.) The Company shall ensure 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.
- b.) The Company shall ensure a uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- c.) The Company shall ensure that the Designation of senior officer acts as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- d.) The Company shall ensure prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- e.) The Company shall ensure appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
- f.) The Company shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
- g.) The Company shall 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.
- h.) The Company shall ensure for handling of all unpublished price sensitive information on a need-to-know basis

**8. Disclosures / Amendments:**

The Company shall place the aforesaid Code on its Website and further the Board of Directors of the Company shall have the power to amend or replace the said Code as and when it becomes necessary. Also, all such amendments or modifications as may be notified by SEBI from time to time in respect to the said Regulations shall be automatically be construed as a part of this Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

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