

JAY SHREE TEA & INDUSTRIES LIMITED

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS

Regulation 9(1) of the newly introduced SEBI (Prohibition of Insider Trading) Regulations, 2015 (the “Regulations”) requires a listed company to formulate a Code of Conduct to Regulate, Monitor and Report Trading by its employees and other connected persons, towards achieving compliance with the said Regulations, adopting the minimum standards, set out in Schedule B to the Regulations.

Accordingly, in supersession of the previous Code dated 30th May, 2012, a Code of Conduct to Regulate, Monitor and Report Trading by Insiders (the “Code”) for Jay Shree Tea & Industries Limited (“JSTIL”), as replaced and approved by the Board Of Directors at its meeting held on 4th August,2015 is given below:

Definitions

COMPLIANCE OFFICER – Mr. R.K.Ganeriwala will be the Compliance officer for the purpose of this code.

CONNECTED PERSON – shall generally include-

- Directors, Key Managerial Personnel, Specified Employees and Promoters (referred to as “Designated Persons”) who may have access to unpublished price sensitive information; and
- Immediate Relatives of the above.

GENERALLY AVAILABLE INFORMATION- means information that is accessible to the public on a non- discriminatory basis.

INSIDER– means any person who is:

- A connected person; or
- In possession of or having access to unpublished price sensitive information.

TRADING- means and includes of subscribing, buying, selling, or agreeing to subscribe, buy, sell or deal in any equity shares or listed securities (or derivative thereof) of JSTIL by any person either as a principal or as an agent.

TRADING DAY-means a day on which the recognized stock exchanges are open for trading.

UNPUBLISHED PRICE SENSITIVE INFORMATION – means any information which relates to the following matters or is of concern, directly or indirectly to JSTIL, and is not generally known or published by JSTIL for general information, but which if published or known, is likely to materially affect the price of shares/ securities of JSTIL in the market –

- Financial results
- Dividends.
- Change in Capital Structure.
- Mergers, Demergers, Acquisitions, delisting, Disposals, and Expansion of business and such other transactions.
- Changes in Key Managerial Personnel and
- Material events in accordance with the listing agreements

Reporting

The Compliance Officer shall report to the Board of Directors (“Board”) and in particular shall provide reports to the Chairman of the Board at such frequency as may be stipulated by the Board.

Information on a need to know basis & Chinese Wall procedures

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 the insider’s legitimate purposes, performance of duties or discharge of his/her legal obligations.

Norms for appropriate Chinese Walls procedures & processes will be as under –

- i. To prevent the misuse of confidential information, the Company shall separate those areas of the Company which routinely have access to confidential information, considered “inside areas” from those areas which deal with sale/marketing/investment advise or other departments providing support services, considered “public areas”.
- ii. The employees in the inside area shall not communicate any price sensitive information to any one in public area.
- iii. The employees in inside area may be physically segregated from employees in public area.
- iv. Demarcation of the various departments as inside area may be implemented by the Company.
- v. In exceptional circumstances employees from public areas may be bought “over the wall” and give confidential information on the basis of “need to know” criteria, under intimation to the Compliance Officer.

Restriction on Trading while in Possession of UPSI

A few numbers of our employees have been holding JSTIL shares and may have transacted in them at some time. The objective of prescribing this Code is to primarily ensure that the employee is dealing in the shares at a time when any unpublished price sensitive information that could be known to him/her is also reasonably made known/is available to the public at large and the both are reasonably aware/ have access to such information. The objective is to adhere to compliance of policies, procedures, maintenance of records, preservation of unpublished price sensitive information and implementation of the Code of Conduct .

1. Employee shall mean and include all persons as defined above as INSIDER and CONNECTED PERSON, and shall additionally include the spouse, children and Parents of the employees.
2. No employee is permitted to deal in the shares/listed securities of JSTIL during the closure of trading window.

Trading Window:

- (i) The trading window shall be closed 7 days prior to the date of Board Meeting related with any item that may give rise to unpublished price sensitive information. Trading window shall open 48 hours after the UPSI is made generally available.

- (ii) However if the circumstances so warrants the time for closing the window may be Increased or decreased with the approval of Compliance officer and Chairman & Managing Director.
- (iii) All designated employees and their immediate relatives shall conduct all their trading in the securities of the Company only in a valid trading window and shall not trade in any transaction involving the purchase or sale of the company`s securities during the periods when the trading window is closed or as specified by the company from time to time.

Pre-Clearance & Trades:

For days other than those specified in the above period, employees can deal in shares/ listed securities of JSTIL subject to the pre-dealing procedure here-under:

- (i) (a) Employees of the Company shall require prior clearance for dealing in the securities of the Company if the value of the proposed trade(s) is above minimum threshold limit i.e Rs. 10,00,000/- (Rupees Ten Lakhs) in value over any calendar quarter, or such other limits as the Board may stipulate (Refer “Annexure- I”) prior Clearance is required to be taken from the Compliance officer. In respect of the Compliance officer, prior clearance is required to be taken from the Managing Director of the Company. No employee shall apply for pre-clearance of any proposed trade if such employee is in possession of unpublished price sensitive information even if the trading window is not closed.
- (b) The compliance officer shall confidentially maintain a list of such securities as a “restricted list” which shall be used as the basis for approving or rejecting applications for pre-clearance of trades.
- (c) An undertaking (“Annexure-I”) shall be executed in favour of the Company by the employee incorporating the following clauses, as may be applicable :
 - (1) That the employee/director/officer does not have access or has not received “Unpublished Price Sensitive Information” upto the date of signing the undertaking.
 - (2) That in case the Employee 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 securities of the Company till the time such information becomes public.
 - (3) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.
 - (4) That he/she has made a full and true disclosure in the matter.
 - (5) Purchase/sale of transactions for which prior clearance has been obtained by the employees shall be executed within seven (7) days of such clearance, failing which fresh pre clearance will be required to be taken.
 - (6) Employees who buy or sell any number of shares of the company shall not enter into an opposite transactions i.e sell or buy any number of shares during the next six (6) months following the prior transactions. In the event, any such contra trade is 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.

Reporting Requirements For Transactions In Securities

INITIAL DISCLOSURES

Every promoter, key managerial personnel and director of the Company shall disclose (Form A) his holding of securities of the Company as on the date of these Regulations taking effect, to the Company within thirty (30) days of these Regulations taking effect;

Every person on appointment as a key managerial personnel or a director of the Company or upon becoming a promoter shall disclose (Form B) his holding of securities of the Company as on the date of appointment or becoming a promoter, to the Company within seven (7) days of such appointment or becoming a promoter.

CONTINUAL DISCLOSURE

Every promoter, employee and director of the Company shall disclose to the Company (Form C) the number of such securities acquired or disposed of within two (2) trading days of such transactions 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 Rs. 10,00,000/- (Rupees Ten Lakh) or such other value as may be specified;

The Company shall within a period of two (2) working days from the date of receipt of such disclosures, inform the Stock Exchanges particulars of such trading.

ANNUAL DISCLOSURE

Every Directors, Promoters, KMP and Designated Employee of the Company shall Disclose the Annual statement of his/her holding of securities of the company as on 31st March every year, by 30th April of that year in prescribed form (Form E).

Applicability of the Code to certain persons

1. This Code shall apply to all employees acting in their individual capacity or as a trustee (personally and professionally). If the employee, in any other capacity, is positioned in a manner that the essence of this Code is applicable, then he will apply the rules of this Code to himself in a manner that reflects the intent of this Code.
2. The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of “Unpublished Price Sensitive Information”, pre-clearing of Employees, monitoring of trades and the implementation of the code of conduct under the overall supervision of the Board of the Company.
3. Notwithstanding anything contained herein, in the case of certain justifiable emergencies, JSTIL shall have the right to exempt the employee from the applicability of any or all the provisions of this Code for which the Employees will have to obtain the prior written approval of the Compliance Officer.
4. This code was duly approved by the Board of Directors in their meeting held on 4TH August, 2015.
5. The management has the right to change / amend this Code from time to time at its sole discretion.

Penalty for Contravention of Code of Conduct

Any person contravening this Code of Conduct will be liable to penalty and appropriate disciplinary action including wage freeze, suspension etc.

THE DECISION OF THE MANAGEMENT WITH REGARD TO ALL MATTERS RELATING TO THE CODE OF CONDUCT WILL BE FINAL AND BINDING ON ALL CONCERNED

Place: Kolkata
Date: 4th August,2015

By order of the Board
(R.K.Ganeriwala)
Compliance Officer

Annexure-I
1. APPLICATION-CUM-UNDERTAKING FOR PRE-CLEARANCE OF TRADE
(For persons intending to trade in the securities of the company beyond the threshold limit)

To
The Compliance Officer,
Jay Shree Tea & Industries Limited

I intend to trade in securities of Jay Shree Tea & Industries Limited as per particulars given below:

Name of designated person :
No. of securities intended to be purchased/sold :
Current Folio No./DP ID No./Client ID No. :
Name and Address of the DP :

I undertake that:

- I do not have any access or have not received any Unpublished Price Sensitive Information (UPSI) upto the date of signing of undertaking.
- In case, I receive any UPSI after the signing of the undertaking but before the execution of the transaction, I shall inform the Compliance Officer of the changed position and that I would completely refrain from trading in the securities till the time such information becomes public.
- I have not contravened the Code of Conduct for Regulation of Insider Trading as notified by the Company from time to time;
- I have made a full and true disclosure in the matter;
- Order in respect of securities shall be executed within one week after approval is granted by Compliance Officer, failing which I shall apply for pre-clearance again from the Compliance Officer;
- I shall not execute a contra trade for a minimum period of six months. If a contra trade is 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;

I confirm having read the Code of Conduct for Regulation of Insider Trading framed by the Company and undertake to abide by the same.

In light of the above application-cum-undertaking, kindly grant pre-clearance of trade.

Place:
Date: (Signature of an applicant)

Notes: 1. Minimum threshold limit is trading of Rs.10,00,000/- per calendar quarter.
2. 'Designated Person' means Directors, KMP, Promoter and specified employees.

2. AUTHORISATION TO DEAL

The above transaction has been authorized. Your dealing must be completed within days from today / (insert date).

Please confirm the transaction by completing Section 3 below and returning this form to us.

Date: (Signature of Compliance Officer)

3. CONFIRMATION OF DEALING

I confirm that the share dealing was completed on (insert date)

Place:
Date: (Signature of an applicant)

FORM A

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (a) read with Regulation 6 (2)]

Name of the company: JAY SHREE TEA & INDUSTRIES LIMITED

ISIN of the company: INE364A01020

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

Name, PAN No., CIN/DIN * address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relatives/others etc)	Securities held as on the date of regulation coming into force		% of Shareholding	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	
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	6		7	

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

Signature:

Designation:

Date:

Place: Kolkata

FORM B

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6(2)]

Name of the company: JAY SHREE TEA & INDUSTRIES LIMITED

ISIN of the company: INE364A01020

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 No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/ immediate relatives/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	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	
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4		5	6		7	

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

Signature:

Designation:

Date:

Place: Kolkata

FORM C

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2)]

Name of the company: JAY SHREE TEA & INDUSTRIES LIMITED
ISIN of the company: INE364A01020

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 No., CIN/DIN, & address of Promoter/ Employee /Director with contact nos.	Category of Person (Promoter s/ KMP / Directors/ immediate relatives/ others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed		% of shareholding		Date of Allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase /public rights/ preferential offer / off market/ Inter-se transfer etc.	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed	
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Pre transaction	Post transaction	Fr om	T o			Buy		Sell			
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	

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

Signature:

Designation:

Date:

Place: Kolkata

FORM E

ANNUAL DISCLOSURE

Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7(1)]

Details of securities held by Promoter, Director, Key Managerial Personnel & Specified Employees (collectively referred to as 'designated person') of the Company & his 'immediate relatives'

'Designated Person' & 'Immediate Relatives'				No. of securities held as on 31 March/Type of Securities	DP ID/ Client ID / Folio No.	Date of intimation to Company
Name	Relation	PAN	Address			

Note:

1. Annual Disclosure in the above format is to be given as on 31st March by 30th April every year.
2. "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.
3. 'Immediate Relative' refers to spouse, dependent children, dependent parents & dependent siblings; 'Dependent' here refers to financial dependence or where such person consults the concerned Promoter/Director/KMP in taking decisions relating to trading in securities.
3. Use Annexure, if required.

Signature:

Designation:

Date:

Place:

