



Newjaisa Technologies Limited

CIN: U32106KA2020PLC134935

CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING BY INSIDERS

Newjaisa Technologies Limited (the “Company”) is a public company whose equity shares are listed on Stock Exchange and subject to the rules and regulations issued by the Securities and Exchange Board of India (SEBI).

The Board of Directors of the Company has adopted this Insider Trading Policy (the “Policy”) to comply with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“SEBI Regulations”).

This policy shall be applicable to all Insiders (as defined herein) of the Company including designated persons and immediate relatives of designated persons as defined in this policy. The SEBI Regulations prohibit an Insider from Trading in the securities of a company listed on any stock exchange when in possession of any unpublished price sensitive information.

1. DEFINITIONS:

- a) “**Act**” means the Securities and Exchange Board of India Act, 1992.
- b) “**Board**” means the Board of Directors of the Company and includes a committee thereof.
- c) “**Code**” or “**Code of Conduct**” shall mean the Newjaisa Technologies Limited –Code of Conduct for Regulating, Monitoring and reporting of trading by insiders as amended from time to time.
- d) “**Company**” means Newjaisa Technologies Limited.
- e) “**Compliance officer**” means any senior officer, designated so and reporting to the board of directors or head of the organization in case board 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Compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board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 listed company or the head of an organization, as the case may be;
- f) “**Connected Person**” means:
 - (i) any person who is or has during the six months prior to the concerned act been associated with a 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.



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(ii) 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, -

- an immediate relative of connected persons specified in clause (i); or
- a holding company or associate company or subsidiary company; or
- an intermediary as specified in section 12 of the Act or an employee or director thereof; or
- an investment company, trustee company, asset management company or an employee or director thereof; or
- an official of a stock exchange or of clearing house or corporation; or
- 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
- 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
- an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
- a banker of the company; or
- 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;

g) Designated Employee Shall include:

- Directors of the Company as defined under section 2(34) of Companies Act, 2013
- Key Managerial Personnel of the Company as defined under section 2(51) of Companies Act, 2013
- Chief General Manager
- Senior General Manager/ General Manager
- All employees working in Investor Relation, Secretarial and Finance Department
- Every other employee of the Company who during performance of his duties acquire possession of Unpublished Price sensitive Information in relation to the Company and its securities may be designated by the Compliance Officer in consultation with the Board of the Company considering the objectives of the Code.



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- h) "**Employee**" means every employee of the Company including the Directors in the Employment of the Company.
- i) "**Generally available information**" means information that is accessible to the public on a non-discriminatory basis. Information published on the website of a stock exchange, would ordinarily be considered generally available.
- j) "**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;
- k) "**insider**" means any person who is:
- i) a connected person; or
 - ii) in possession of or having access to unpublished price-sensitive information;
- l) "**promoter**" 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;
- m) "**Regulations**" shall mean the Securities &. Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Securities &. Exchange Board of India (Prohibition of Insider Trading) (amendment) Regulations, 2018 herein after referred as PIT Regulations, (2018) and any amendments thereto.
- n) "**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;
- o) "**Specified Persons**" Directors, connected persons, insiders, designated employees, their immediate relatives(s) and any other person who is in possession of price-sensitive information are collectively referred to as Specified person.
- p) "**takeover regulations**" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- q) "**trading**" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly;
- r) "**trading day**" means a day on which the Stock exchanges are open for trading;
- s) "**unpublished price sensitive information**" 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: –
- financial results;
 - dividends;
 - change in capital structure;
 - mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;



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- changes in key managerial personnel.
- t) **“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 these regulations.

Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

2. Designated Persons shall include:

- i. Promoters and their immediate relatives
- ii. Designated Employees
- iii. Connected Person

3. Compliance Officer:

- i. Company Secretary shall be Compliance Officer for the purpose of this code or such other person as designated by Board of Directors from time to time.
- ii. Duties of Compliance Officer:

The Compliance officer is responsible to administer the code and monitor compliance with the regulations under the overall supervision of the Board, his duties inter alia include:

- The Compliance officer shall review & approve the trading plan and make a public disclosure of the same through the websites of the Stock Exchanges in accordance with Regulation 5 of PIT Regulations, (2018).
- The compliance officer shall report to the board of directors and in particular shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the board, atleast once in a year.
- The Compliance Officer shall assist all employees in addressing any clarifications regarding the Securities & Exchange Board of India (Prohibition of insider Trading) Regulations, 2015 and the Company's Code of Conduct.
- Maintenance of records required under the Regulations.
- Specify the period during which the trading window shall remain Closed
- Granting pre-clearances for trades by designated persons
- Notify the Stock Exchanges of the disclosures received and other matters as



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required under the regulations.

In order to discharge his functions effectively, the Compliance Officer shall be adequately empowered and provided with adequate manpower and infrastructure to effectively discharge his function. The Board of Director of the Company shall ensure that the Compliance Officer shall have access to all information and documents relating to the Company and its securities of the Company, which may be construct as Unpublished Price Sensitive Information as defined under clause (s) of this code in order to ensure compliance with the Regulations.

4. Communication or Procurement of Unpublished Price Sensitive Information:

- i. No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be 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.
- ii. The Specified Persons, who are privy to UPSI, shall handle the same strictly on a 'Need to Know' basis. This means the UPSI, shall be disclosed only to those persons within the Company who need to know the same in the course of performance or discharge of their duty and whose possession of UPSI will not in any manner give rise to a conflict of interest or likelihood of misuse of the information.
- iii. No Specified Persons shall procure from or cause the communication by any insider of UPSI, relating to the Company and its Securities whether listed or proposed to be listed except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- iv. Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.
- v. Notwithstanding anything contained in this regulation, an unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would: –
 - entail an obligation to make an open offer under the takeover regulations where the board of directors of the listed company is of informed opinion that sharing of such information is in the best interests of the company;
 - not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the listed company is of informed opinion that sharing of such information is in the best interests of the company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine to be adequate and fair to cover all relevant and material facts.



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However, the board of directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose Mentioned under Clause 4 (v) above, and shall not otherwise trade in securities of the company when in possession of UPSI.

5. Trading when in possession of UPSI:

No insider shall trade in securities that are listed or proposed to be listed on a stock exchange when in possession of unpublished price sensitive information:

Further, when a person who has traded in securities has been in possession of unpublished price sensitive information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession;

Provided that the insider may prove his innocence by demonstrating the circumstances including the following: –

- the transaction is an off-market inter-se transfer between insiders who were in possession of the same unpublished price sensitive information without being in breach of Clause 4 and both parties had made a conscious and informed trade decision.
Provided that such unpublished price sensitive information was not obtained under Clause 4 (v) of these police, further that such off-market trades shall be reported by the insiders to the company within two working days. Every company shall notify the particulars of such trades to the stock exchange on which the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information
- the transaction was carried out through the block deal window mechanism between persons who were in possession of the UPSI without being in breach of clause 4 and both parties had made a conscious and informed trade decision;
Provided that such UPSI was not obtained by either person under Clause 4(v) of these regulations.
- the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
- in the case of non-individual insiders: –
 - a) the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and
 - b) appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no unpublished price sensitive information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having



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been breached;

- the trades were pursuant to a trading plan set up in accordance with Clause 6.
- In the case of connected persons the onus of establishing, that they were not in possession of unpublished price sensitive information, shall be on such connected persons and in other cases, the onus would be on the Board.

6. Trading Plans:

- An insider shall be entitled to formulate a trading plan and present it to the compliance officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.
- Such trading plan shall: –
 - not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
 - not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;
 - entail trading for a period of not less than twelve months;
 - not entail overlap of any period for which another trading plan is already in existence;
 - set out either the value of trades to be affected 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 affected; and
 - not entail trading in securities for market abuse.
- The compliance officer shall review the trading plan to assess whether the plan would have any potential for violation of these regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

Further that, pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

Further that trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.
- 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.
- However the implementation of the trading plan shall not be commenced if any unpublished price sensitive information in possession of the insider at the time of formulation of the plan has not become generally available at the time of the



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commencement of implementation and in such event the compliance officer shall confirm that the commencement ought to be deferred until such unpublished price sensitive information becomes generally available information so as to avoid a violation of Clauses 4(i).

- vi. Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

7. Disclosures of Trading by Insiders:

- i. Other than the period(s) for which the Trading Window is closed as prescribed hereunder, the same shall remain open for trading in the Securities of the Company. All Designated Persons shall strictly conduct all their trading's in Securities of the Company only when the Trading Window is open and no Designated Person shall trade in the Securities of the Company during the period the Trading Window is closed or during any other similar period as may be specified by the Compliance Officer from time-to-time.
- ii. Unless otherwise specified by compliance officer, the Trading Window for trading in Securities of the Company shall be closed for the purpose:
 - a. financial results;
 - b. dividends;
 - c. change in capital structure;
 - d. mergers, de-mergers, acquisitions, delisting's, disposals and expansion of business and such other transactions;
 - e. changes in key managerial personnel; and
 - f. material events in accordance with the listing agreement.
- iii. The trading window shall close for all Insiders from first day of every quarter till 48 hours after the declaration of financial result of the Company.
- iv. As regards declaration of interim dividend and other matter matters referred to in (b) to (f) above, the Compliance Officer shall determine the period for closure of the window. The Trading Window shall be opened 48 hours after the information referred to above is made public.
- v. The Designated Employees who participate in the Company's Employee Stock Option Plan (ESOP), if any:-
Shall not sell the Securities of the Company allotted to them on exercise of ESOPs when the Trading Window is closed (however, the exercise of option may be permitted when the Trading Window is closed).
- vi. Irrespective of the fact that the Trading Window is open, Designated Persons shall not execute a contra trade during the six months following the prior transition.
In case the sale of Securities of the Company is necessitated due to personal reason or emergency situations, the holding period referred to above may be waived by the



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Compliance Officer after recording the reasons in this regard. It may however, be noted that in terms of the Regulations, no such sale will be permitted when the Trading Window is closed.

In case of any 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 Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

8. Pre-Clearance:

i. Pre-clearance of trades

Applicability;

Designated Person and all the employees (Traders) shall obtain a preclearance approval as per the procedure prescribed hereunder for any trading in any securities of the Company proposed to be undertaken by such Designated Person. Such pre-clearance approval would be required when the value of securities traded whether in one transaction or a series of transactions over a calendar quarter aggregates to a traded value in excess of Rs. 10 Lakhs (Market Value).

ii. Pre-Clearance Procedure

- a) For the purpose of obtaining a pre-clearance approval, a trader shall make an application in the prescribed form (see Annexure - 1) to the Compliance Officer. Such application should be complete and correct in all respects and should be accompanied by such undertakings (see Annexure 2) declarations, indemnity bonds and other documents/papers as may be prescribed by the Compliance Officer from time-to-time. Such application for pre-clearance approval with enclosures must necessarily be sent through electronic mail followed by hard copies of all the documents. The e-mail for this purpose should be sent to the e-mail address admin@newjaisa.com, www.newjaisa.com.
- b) The Compliance Officer shall consider the application made as above and shall approve it forthwith preferably within 2 working days unless he is of the opinion that grant of such an approval would result in a breach of the provisions of this Code, or the Regulations. Such approval/rejection would be conveyed through electronic mail.
- c) Every approval letter shall be issued in such format (see Annexure - 3) as may be prescribed by the Company from time-to-time'. Every approval shall be dated and shall be valid for a period of 7 trading days from the date of approval.
- d) In the absence of the Compliance Officer due to leave etc., the Managing Director of the Company or Chief Financial Officer of the Company shall discharge the function referred to in (b) above.
- e) A trader shall ensure that they complete execution of every precleared deal in the



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Company's Securities as prescribed above and not later than 7 trading days from date of approval. A trader shall file within 2 working days of the execution of the deal, the details of such deal, with the Compliance Officer in the prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed (see Annexure - 4).

- f) If a deal is not executed by the a trader, pursuant to the approval granted by the Compliance Officer within 7 trading days, the approval so granted shall be deemed to have been revoked and a trader shall apply once again to the Compliance Officer for pre clearance of the transaction covered under the said approval.

iii. Additional trading restrictions on designated persons:

- g) All Designated Persons who Trade in the securities of the company shall not enter into a contra trade during the next six months following the prior transaction. In case of any contra trade be executed, the compliance officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations. In case of any 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.
- h) Provided that this shall not be applicable for trades pursuant to exercise of stock options.

9. Initial Disclosure:

Every promoter, member of the promoter group, key managerial personnel and director of every company whose securities are listed on any recognised stock exchange shall disclose his holding of securities of the company as on the date of these regulations taking effect, to the company within thirty days of these regulations taking effect;

Every person on appointment as key managerial personnel or a director of the company or upon becoming a promoter or member of the promoter group shall disclose his holding of securities of the company as on the date of appointment or becoming a promoter, to the company within seven days of such appointment or becoming a promoter.

10. Continual Disclosures:

Every promoter, member of the promoter group, designated person and director of every 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.

Disclosure is to be made in the Format as per Form C of the regulations.

The Compliance Officer shall within 2 trading days of receipt of intimation under clause 9



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& 10 or from becoming aware of such information disclose to all Stock Exchanges on which the Company is listed, the information received.

The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

11. Records of Disclosures Received by the Company:

The Compliance officer shall maintain records of all disclosures received under clause 8 to 10 for a minimum period of 5 years in the form as required under the regulations.

12. Penalty for Contravention:

Every Designated person shall be individually responsible for complying with the provision of this code (including to the extent the provision hereof is applicable to his/her immediate relative)

The Designated persons who violate this code shall, in addition to any other penal action that may be taken by the company pursuant by law, also be subject to disciplinary action including the termination of employment.

Action taken by the company for violation of the regulations and code against any designated person will not preclude SEBI from taking any action for violation of the regulations or any other applicable laws/rules/regulations.

Under section 15G of SEBI Act, 1992 prescribes penalty as follows:

If any insider who:-

- i. either on his own behalf or on behalf of any other person, deals in securities of a body corporate listed on any stock exchange on the basis of any unpublished price-sensitive information; or
- ii. communicates any unpublished price-sensitive information to any person, with or without his request for such information except as required in the ordinary course of business or under any law; or
- iii. counsels, or procures for any other person to deal in any securities of any body corporate on the basis of unpublished price-sensitive information,

shall be liable to a penalty which shall not be less than ten lakh rupees but which may extend to twenty-five crore rupees or three times the amount of profits made out of insider trading, whichever is higher.

DUTIES OF INDEPENDENT DIRECTORS:

The independent directors shall—

- 1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;



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- 2) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
 - 3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
 - 4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
 - 5) strive to attend the general meetings of the company;
 - 6) where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
 - 7) keep themselves well informed about the company and the external environment in which it operates;
 - 8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
 - 9) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
 - 10) ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
 - 11) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
 - 12) ["act within their authority"], assist in protecting the legitimate interests of the company, shareholders and its employees;
 - 13) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.
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This said Policy shall be effective from the date of listing of securities on stock exchange