

**Jullundur Motor Agency (Delhi) Limited
("JMADL" / "COMPANY")**



**Code of Practice's and Procedure's
For
Fair Disclosure of Price-Sensitive Information
(Updated till 19th March, 2019)**

I. Definition

“Act”	Securities and Exchange Board of India Act, 1992
“Board” / “SEBI”	Securities and Exchange Board of India
“Code”	Code of Practice and Procedure for Fair Disclosure of Price-Sensitive Information – as per regulation 8 of Regulations
“Company”	Jullundur Motor Agency (Delhi) Limited and its subsidiary (if any)
“Regulations”	SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time
“Chief Investor Relations Officer” / “CIRO”	means the person nominated to function as the Chief Investor Relations Officer under the Regulations;
“Compliance Officer”	mean the Company Secretary of the Company, and in his absence, any other senior officer designated so and reporting to the Board of Directors as mentioned in the Regulations
“MD” or “JMD”	Shall mean Managing Director or Joint Managing Director respectively, with whom substantial powers of management of the Company vest;
“Code of Conduct”	mean the “Code of Conduct for Prohibition of Insider Trading”
“Unpublished Price Sensitive Information”	any information relating to the Company or its securities, directly or indirectly, that is not generally available which upon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 be including but not restricted to, information relating to the following: <ul style="list-style-type: none"> a. Declaration of Financial Results (both audited and or unaudited); b. Declaration of Dividends (both Interim and or Final); c. Change in Capital Structure by way of Public/Rights/Preferential/Bonus issues; d. Mergers, De-mergers, Acquisitions, Delisting, Disposals and Expansion of Business and such other transactions; e. Changes in Key Managerial Personnel (“KMP’s”);

II. Interpretation

Words denoting the singular shall include the plural and vica versa and words denoting masculine gender shall include reference to feminine or neuter gender;

Words and expressions used and not defined in this code but defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time), Securities and Exchange Board of India Act, 1992, the Securities Contract (Regulation) Act, 1956, the Depositories Act, 1996, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and / or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislations.

III. Publication of the Code

This Code, upon its adoption by the Board of Directors of the Company, shall be uploaded on the Company's website and simultaneously, confirmed to the stock exchange(s) whereon securities of the Company are listed. Any updates hereto shall be promptly reflected on the Company's website also, confirmed to the concerned stock exchange(s).

IV. Handling and Dissemination of Price-Sensitive Information

a) Identification of Unpublished Price Sensitive Information

MD or JMD shall identify the information that shall be treated as Unpublished Price Sensitive Information ("UPSI"). In the event, MD or JMD is satisfied that the disclosure of any information is likely to have a material impact on the market price of the securities of the Company, he, in addition to the information falling within the definition of "UPSI" under the Regulations, may classify any other information(s) as UPSI.

MD or JMD shall be assisted by the CISO and or the Compliance Officer while assessing such information and also making such assessment. Board of Directors of the Company may guide or suggest or issue necessary direction(s) as the case may be in the classification of any information as UPSI.

b) Access to Unpublished Price Sensitive Information

MD or JMD shall determine which person(s) may be provided access to UPSI information relating to any particular transaction. In determining such access, the MD or JMD shall be guided by the principle that UPSI shall be made available to any person only if such information is required for the furtherance of the legitimate purpose, performance of duties or discharge of legal obligations of such person or as permitted in the Regulations.

No person so obtaining access to UPSI, whether an employee of the Company or an external consultant or advisor, shall disclose such information to any person except those specifically authorized in this behalf by MD or JMD.

c) Public Disclosure of Unpublished Price Sensitive Information

i) Timing of Disclosure(s)

All Price Sensitive Information shall be made public upon the information itself becoming reasonable certain or upon the occurrence of the completed transaction to which the information relates becoming reasonably certain, except as allowed otherwise under the Regulations. Upon such reasonable certainty being established, the information shall be made public at the earliest practicable time and in compliance with all prevalent regulations. Where such completed transaction requires authorization by the Board of Directors, the occurrence of the event shall not be deemed to be reasonably certain unless such authorization has been granted.

ii) Manner of Disclosure

To ensure fair, uniform and universal disclosure of information that is intended to be made generally available shall be reported to the stock exchange(s) whereon the securities of the Company are listed for wide dissemination to investors and members of the exchange through the website and/or trading terminals of the stock exchange(s) before such information is disclosed to

any other forum. Upon the information being sent to the stock exchange(s), the information shall be deemed to be generally available and shall no longer be treated as UPSI.

iii) Further Dissemination of Generally Available Information

Once any information is made generally available, the information may be uploaded on the Company's website in the suitable form and may be shared with any person or disseminated using any means without any restriction. It is clarified that the mere changing of the form of the information without affecting its essence shall not result in the information being treated as new information.

iv) Public Disclosure of Information Disclosed Selectively

In the event that any UPSI is disclosed selectively, inadvertently or otherwise, to any person, and the Company does not have the power to require such person not to trade in the securities of the Company on the basis of such information and not to communicate such information to any other person, such UPSI shall be promptly made generally available in accordance with this Code. MD or JMD shall decide based on the facts of the case, whether the Company has the power to require the receiver of such selective information, not to trade in the securities of the Company on the basis of such information and not to communicate such information to any other person.

d) Responding to request for information

i) Information supplied / shared with investors, research analysts, research personnel and journalist etc.

MD or JMD make sure that the information which is being supplied to any investor(s), research analyst, journalist, research personnel or any other member of the public/media, whether on request or otherwise, is not a UPSI.

ii) Request for verification of information from regulatory authorities

Any queries on material published in the media or requests for verification of market rumors received from regulatory authorities or stock exchange(s) shall be responded to promptly and in a manner that is not misleading.

e) Access to Conference Calls and Presentation Materials

The CIRO shall provide all investors access to the Company's conference call, proceedings of the meeting with analysts and other investor relations conferences along with presentation material(s), if any, by placing on the Company's website at the earliest practicable.

f) Dealing in UPSI by Insiders for legitimate purposes

Any person may communicate or procure UPSI to carry out legitimate purpose, which shall include sharing of information in the ordinary course of business 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 Regulations and Code of Conduct for prevention of Insider Trading formulated by the Company.

Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of Regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI.

A structured digital database shall be maintained 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 and effective system of internal controls will also be laid out to ensure the compliance of maintenance of a digital database for sharing the information for said legitimate purposes.

g) Nomination of Chief Investor Relations Officer

Board of Directors of the Company shall nominate an employee of the Company as the Chief Investor Relations Officers for the purpose of the Regulations. Such CIRO must be financially literate and conversant with the workings of the stock market, and shall be the primary contact person for research analyst and investors seeking to interact with the Company. CIRO may have other responsibilities within the Company and may be given a suitable title to reflect his or her functions and level within the organization.