

JINDAL POLY FILMS LIMITED

(CIN: L17111UP1974PLC003979)

1. These Rules have been formulated and adopted by the Board of Directors of the Company in their meeting held on 14-5-2015 pursuant to Regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and shall be known as the **JINDAL POLY FILMS LIMITED. Code of Conduct for Insider Trading.**
2. These Rules shall come into effect with effect from 15th May 2015.
3. Definitions:
 - (a) "Board" means the Securities and Exchange Board of India.
 - (b) "Company" means **Jindal Poly Films Limited.** and its business units and its Subsidiaries, both past, present and future;
 - (c) "Compliance Officer" means the Officer appointed by the Board of Directors of the Company to act as a Compliance Officer for the purposes of these Rules;
 - (d) "Connected Person" means,-
 - (i) 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himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to Unpublished Price Sensitive Information or is reasonably expected to allow such access.
 - (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, -
 - A. an Immediate Relative of Connected Persons specified in clause (i); or
 - B. a holding company or associate company or subsidiary company; or
 - C. an intermediary as specified in section 12 of the Act or an Employee or director thereof; or

- D. an investment company, trustee company, asset management company or an Employee or director thereof; or
 - E. an official of a stock exchange or of clearing house or corporation; or
 - F. 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
 - G. 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
 - H. an official or an Employee of a self-regulatory organization recognized or authorized by the Board; or
 - I. a banker of the Company; or
 - J. a concern, firm, trust, Hindu undivided family, company or association of
 - K. 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" or "Designated Employee" shall mean all persons of the level of General Manager and above, whether on probation or permanent, engaged by the Company, and its Subsidiaries;
- (f) "Generally Available Information" means information that is accessible to the public on non-discriminatory basis;
- (g) "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;
- (h) "Insider" means any person who is :
- i) a Connected Person; or
 - ii) in possession of the or having access to Unpublished Price Sensitive Information;
- (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) "securities" shall have the meaning assigned to it under the Securities Contracts(regulation) Act, 1956(SCRA) or any modification thereof except units of a mutual fund.; "Takeover Regulations" means the Securities and Exchange Board of

India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

- (k) "Trading" means and include subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any Securities, and "trade" shall be construed accordingly;
- (l) "Trading Window" shall mean the Window provided by the Company for Trading in its Securities;
- (m) "Trading Day" means a day on which the recognized stock exchanges are open for Trading;
- (n) "Unpublished Price Sensitive Information"(UPSI) 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, delisting, disposals and expansion of business and such other transactions;
 - v) changes in key managerial personnel; and
 - vi) Material events in accordance with the Listing Agreement.

4. Disclosure of interest or holdings by Promoter, directors and Employees/Designated Employees:

- a) The disclosures to be made by any person under this Rules shall include those relating to Trading by such person's Immediate Relatives, and by any other person for whom such person takes Trading decisions
- b) All the Promoters, Key Managerial Personnel and Directors of the Company and all the Employees/Designated Employees shall furnish to the Compliance Officer, the details of Securities, held by them and their relatives, in the Company, as on 15-05-2015. Such declaration may be furnished within one month of the said date in **Annexure – I**.

- c) Any person who is appointed as a Director or a Key Managerial Personnel of the Company or any person upon becoming a Promoter or any Employee/Designated Employee who is appointed by the Company, on or after the 15-05-2015 shall furnish to the Compliance Officer, within 7 days of his appointment or on his becoming a Promoter, the details of Securities, if any, held by him in the Company and positions taken in derivatives, if any, of the Company, as on the date of his appointment or becoming a Promoter. Such declarations shall be made in the Form prescribed in **Annexure - II**.
- d) Every Promoter, Employee/Designated Employee and Director of the Company shall disclose to the Compliance Officer 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; The Compliance officer shall notify the particulars of such Trading to National Stock Exchanges where the Securities of the Company are listed within two Trading Days of receipt of the such disclosure or from becoming aware of such information.
- e) All the Directors, Employees/Designated Employees, Management Consultants, Tax Consultants, Auditors and Legal Advisors shall make a declaration to the Compliance Officer of the Securities held by them and position taken in derivatives, if any, of the Company, at the end of each financial year i.e. on 31st March of every year. Such declaration should be submitted to the Compliance Officer within 10 working days from the end of the financial year in **Annexure - III**.
- f) All disclosures made under this code shall be maintained by the Company, for a minimum period of five years, in such form as may be specified by the Board.

5. Trading in Securities of the Company by Promoters, Directors, Key Managerial Personnel and Employees/Designated Employees:

5.1 Every Promoter, Director, Key Managerial Personnel and Employee/Designated Employee wishing to Trade in the Securities of the Company shall notify the Compliance Officer of his intention to do so at least three days prior to such Trade and seek his consent in writing to carry out the Trade. Such pre-clearance is to be sought for Trade in excess of Rupees Ten Lakhs or such higher limit as may be specified by the Board in the Form given in **Annexure - IV**.

5.2 The Compliance Officer shall give the pre-clearance for the Trade and the concerned Promoter, Director, Key Managerial Personnel and Employee/Designated Employee shall

Trade in the Securities within a period of 7 Trading Days of the pre-clearance. In event of his not being able to execute the same, he shall have to get the clearance renewed from the Compliance Officer before executing the sale/purchase contract.

5.3 The concerned Promoter/Director/Key Managerial Personnel/Employee/Designated Employee shall furnish a declaration to the Company to the effect that (i) he does not have any access to or has not received any price sensitive information upto the time of signing the undertaking; (ii) he shall forthwith inform the Compliance Officer if he receives any price sensitive information after the signing of the undertaking but before the clearance of the trade; (iii) he and his immediate relatives shall refrain from dealing in the Securities of the Company till the time such information becomes public; and (iv) he has made a full and true disclosure in the matter.

5.4 No pre-clearance is necessary for direct subscription, by way of subscription to any rights issue made by the Company.

5.5 All directors/Employees/Designated Employees 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 6 months period following the price transaction in the shares of the Company at any time.

5.6 When a contra is executed inadvertently or otherwise, in violation of the restriction, the profit 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.

6. Preservation of price sensitive information:

a) All Insiders shall maintain confidentiality of all price sensitive information and shall not communicate, provide or allow access to any person including other Insiders, relating to the Company or Securities listed or proposed to be listed, except where such communication is in furtherance of legitimate purpose, performance of duties or discharge of legal obligations.

b) Unpublished Price Sensitive Information is to be handled on a 'need to know' basis and should be disclosed to those within the Company who need the information in the discharge of their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information. All non-public information directly received by an Employee or Designated Employee should immediately be reported to the head of the department.

- c) Files containing confidential price sensitive information shall be kept secure. Computer files must have adequate security of login and pass words, etc.
- d) Subject to this Rule, an Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:–
 - (i) entail an obligation to make an open offer under the takeover regulations where the board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company;
 - (ii) not attract the obligation to make an open offer under the takeover regulations but where the board of Directors of the Company is of informed opinion that the proposed transaction 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 determine.

Before passing on the information under this clause the Board of Directors shall require the parties to execute agreement for confidentiality and non-disclosure obligation and not to trade in Securities of the Company when in possession of such Unpublished Price Sensitive Information.

7. Trading while in possession of Unpublished Price Sensitive Information

7.1 An Insider shall not trade in Securities of the Company or in the Securities proposed to be listed when in possession of Unpublished Price Sensitive Information. However, if he submits a Trading Plan he shall be entitled to Trade while in possession of Unpublished Price Sensitive Information.

7.2 Trading Plan:

(A) An Insider shall be entitled to formulate a Trading Plan and present it to the Compliance Officer, as per format in **Annexure - V**, for approval and public disclosure pursuant to which Trades may be carried out on his behalf in accordance with such Plan.

(B) The Trading Plan shall:–

- (i) not entail commencement of Trading on behalf of the Insider earlier than six months from the public disclosure of the Plan;

- (ii) 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;
- (iii) entail Trading for a period of not less than twelve months;
- (iv) not entail overlap of any period for which another Trading Plan is already in existence;
- (v) 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; and
- (vi) not entail Trading in Securities for market abuse.

(C) The Compliance Officer shall review the Trading Plan to assess whether the Plan would have any potential for violation of these Rules 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.

8. Prevention of misuse of price sensitive information:

All the Promoter, Employees/Designated Employees and Directors of the Company shall be subject to the Trading restrictions as set out below:-

- (i) The Securities of the Company shall be dealt with only through the Trading Window. No Promoter, Employee/Designated Employee or Director of the Company and their Immediate Relatives shall deal with the Securities of the Company when the Trading Window is closed.
- (ii) The Trading Window shall be closed in respect of the following Unpublished Price Sensitive Information for such prior time as specified hereunder and shall be opened 48 hours after the said information is made public:

a)	Declaration of financial results (Quarterly, Half-yearly and Annual)	7 days prior to the Board Meeting at which the Quarterly/Half Yearly / Annual results are approved.
b)	Declaration of Dividends (Interim and final)	7 days prior to the date of Board Meeting at which Dividend is Recommended.
c)	Issue of Securities by way of public / rights / bonus etc.	7 days prior to the date of Board Meeting at which securities will be issued
d)	Any major expansion Plans or execution of new	2 days prior to the Board meeting at which the same will be considered.

	Projects	
e)	Amalgamation, mergers, takeovers and buy-back	2 days prior to the Board meeting at which the same will be considered.
f)	Disposal of whole or substantially the whole of the Undertaking	2 days prior to the Board meeting at which the same will be considered.
g)	Any changes in policies, plans or operations of the Company or any other matter	As may be determined by the Compliance Officer keeping in view that a Designated person or class of Designated persons can reasonably be expected to have possession of Unpublished Price Sensitive Information.

(iii) The Trading Window shall also remain closed during the period of 'book closure' as defined in section 91 of the Companies Act, 2013.

(iv) In case of ESOPs, exercise of option may be allowed when the Trading Window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when the Window is closed.

9. Restricted Grey List

9.1 The Company shall, if deemed necessary, restrict Trading in the Securities of certain companies / body corporates and designate such list as Restricted Grey List.

9.2 The Restricted Grey List shall be maintained by the Compliance Officer.

9.3 The Restricted Grey List as maintained and altered shall be communicated to all the Promoters, Directors, Key Managerial Personnel, and Employees and, Designated Employees of the Company from time to time.

9.4 Trading in the Securities included in the Restricted Grey List, by Promoters, Directors, Key Managerial Personnel, Employees and, Designated Employees may be blocked or disallowed at the time of pre-clearance.

10. Duties of the Compliance Officer:

(a) The Compliance Officer shall place before a Committee specified by the Board or the Board on a quarterly basis all the details of dealings in Securities by such persons and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this code.

- (b) The Compliance Officer shall perform the duties and be responsible for such acts as are specified in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

9. Penalties:

- (a) Any Employee/Designated Employee or director who trades in the Securities of the Company or communicates any information for Trading in the Securities of the Company in contravention of the foregoing Rules/Regulations may be penalized and appropriate action may be taken by the Company.
- (b) In case it is observed by the Company/Compliance Officer that there has been a violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015, SEBI shall be informed by the Company.
- (c) The action by the Company shall not preclude SEBI from taking any action under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

10. General:

- (a) The term "him" may be read as "her" in the case of female Employees/Designated Employees.
- (b) The Company reserves the right to make amendments/alterations in the aforesaid Rules, from time to time.
- (c) Disputes, if any, arising on the interpretation of the aforesaid Rules/Regulations shall be referred to the Company's legal advisors, M/s. Khaitan & Co., New Delhi, whose decision shall be binding on the Company and the Employee/Designated Employee or director.

Annexure - 1

Jindal Poly Films Limited

DECLARATION OF HOLDINGS AS ON 15-05-2015/_____ (Date of Joining)
 {See Regulation 4(a) of JPL (Prevention of Insider Trading in Securities) Regulations,
 2015}

1. Name of the Employee: _____
2. Designation _____ 3. Unit _____
4. Details of holdings of Securities of the Company:

A. Held by self:

Equity Shares		Debentures		Derivatives/Warrants	
No. of Shares		No. of Debentures		No. of Warrants	
LF No.		LF No.		LF No.	
Demat account No.		Demat account No.		Demat account No.	
DP Name		DP Name		DP Name	
DP ID No.		DP ID No.		DP ID No.	

B. Held by Relatives: (give holdings of each dependent separately)

Name of Dependent: _____ Relationship _____

Equity Shares		Debentures		Derivatives/Warrants	
No. of Shares		No. of Debentures		No. of Warrants	
LF No.		LF No.		LF No.	
Demat account No.		Demat account No.		Demat account No.	

DP Name		DP Name		DP Name	
DP ID No.		DP ID No.		DP ID No.	

Name of Dependent: _____ Relationship _____

Equity Shares		Debentures		Derivatives/Warrants	
No. of Shares		No. of Debentures		No. of Warrants	
LF No.		LF No.		LF No.	
Demat account No.		Demat account No.		Demat account No.	
DP Name		DP Name		DP Name	
DP ID No.		DP ID No.		DP ID No.	

Name of Dependent: _____ Relationship _____

Equity Shares		Debentures		Derivatives/Warrants	
No. of Shares		No. of Debentures		No. of Warrants	
LF No.		LF No.		LF No.	
Demat account No.		Demat account No.		Demat account No.	
DP Name		DP Name		DP Name	
DP ID No.		DP ID No.		DP ID No.	

Signature of the Employee _____ Date: _____

Jindal Poly Films Limited

{See Regulation 4(c) of **Jindal Poly Films Limited** CODE for Prevention of Insider Trading in Securities)

Declaration of holdings as on 31st March ____

1. Name of the Employee/Director: _____

2. Designation _____ 3. Unit _____

4. Details of holdings of Securities of the Company:

I. Held by self:

A. As at the end of the year:

Equity Shares		Debentures		Derivatives/Warrants	
No. of Shares		No. of Debentures		No. of Warrants	
LF No.		LF No.		LF No.	
Demat account No.		Demat account No.		Demat account No.	
DP Name		DP Name		DP Name	
DP ID No.		DP ID No.		DP ID No.	

B. Securities Purchased during the year:

Equity Shares		Debentures		Derivatives/Warrants	
No. of Shares		No. of Debentures		No. of Warrants	
LF No.		LF No.		LF No.	
Demat account No.		Demat account No.		Demat account No.	

DP Name		DP Name		DP Name	
DP ID No.		DP ID No.		DP ID No.	

C. Securities sold during the year:

Equity Shares		Debentures		Derivatives/Warrants	
No. of Shares		No. of Debentures		No. of Warrants	
LF No.		LF No.		LF No.	
Demat account No.		Demat account No.		Demat account No.	
DP Name		DP Name		DP Name	
DP ID No.		DP ID No.		DP ID No.	

II. Held by Dependents: (give holdings of each dependent separately) – Use separate sheet if required.

Name of Dependent: _____ Relationship _____

A. Holdings as at the end of the year:

Equity Shares		Debentures		Derivatives/Warrants	
No. of Shares		No. of Debentures		No. of Warrants	
LF No.		LF No.		LF No.	
Demat account No.		Demat account No.		Demat account No.	
DP Name		DP Name		DP Name	
DP ID No.		DP ID No.		DP ID No.	

B. Securities purchased during the year:

Equity Shares		Debentures		Derivatives/Warrants	
No. of Shares		No. of Debentures		No. of Warrants	
LF No.		LF No.		LF No.	
Demat account No.		Demat account No.		Demat account No.	
DP Name		DP Name		DP Name	
DP ID No.		DP ID No.		DP ID No.	

C. Securities sold during the year:

Equity Shares		Debentures		Derivatives/Warrants	
No. of Shares		No. of Debentures		No. of Warrants	
LF No.		LF No.		LF No.	
Demat account No.		Demat account No.		Demat account No.	
DP Name		DP Name		DP Name	
DP ID No.		DP ID No.		DP ID No.	

III. Dates on which permission granted for Trading in Securities:

Date of permission	No. of Securities for which permission granted	No. of Securities actually traded in	Date of Trading
A. Shares			
B. Debentures			
C. Warrants			
D. Derivatives			

Signature of the Employee/Director _____ Date: _____

JINDAL POLY FILMS LIMITED

APPLICATION FOR PERMISSION TO DEAL IN SECURITIES OF THE COMPANY
 {See Regulation 7(a) of **Jindal Poly Films Limited** CODE for Prevention of Insider
 Trading in Securities

1. Name of the Employee: _____ Date of Application _____
 2. Designation _____ 3. Unit _____

The Compliance Officer,
Jindal Poly Films Limited.

Sir,

I hereby apply for permission to trade in the Securities of the Company, as per details given below: -

- A. No. of Securities to be purchased _____ Shares/Debentures/Warrants/Derivatives
 B. Name of party from whom to be purchased _____
 C. Rate of purchase _____ per Share/Debenture/Warrant/Derivative
 D. No. of Securities to be sold _____ Shares/Debentures/Warrants/Derivative
 E. Name of party to whom to be sold _____
 F. Rate of sale _____ per Share/Debenture/Warrant/Derivative
 G. Name in which Securities sought to be purchased/sold _____
 H. Relationship _____

I hereby declare: -

- (i) That I do not have any access to any undisclosed price sensitive information upto the time of signing of this undertaking;
 (ii) That in case I get access to any price sensitive information after signing of this undertaking but before the execution of the transaction I shall inform the Compliance Officer of the change in the position and that I will completely refrain from dealing in the Securities of the Company till such information becomes public;
 (iii) That I have not contravened the code of conduct for prevention of Insider Trading as notified by the Company;
 (iv) That I have made a full and true disclosure of the matter; and
 (v) That I undertake to execute the transaction within 7 days of receipt of the permission.

Signature of the Employee _____ Signature of the Dependent _____

Place: _____