



**JINDAL STAINLESS LIMITED**

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

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## 1. PREAMBLE:

Regulation 9(1) and 9(3) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 stipulate as under:-

- The Board of Directors of every listed company and market intermediary shall formulate a code of conduct to regulate, monitor and report trading by its employees and other connected persons towards achieving compliance with these regulations, adopting the minimum standards set out in Schedule B to these regulations, without diluting the provisions of these regulations in any manner.
- Every listed company, market intermediary and other persons formulating a code of conduct shall identify and designate a compliance officer to administer the code of conduct and other requirements under these regulations.

In compliance with the aforesaid requirements, Jindal Stainless Limited (“Company”) has formulated this ‘Code of Conduct to Regulate, Monitor and Report Trading by Insiders’.

## 2. OBJECTIVES:

This Code aims at:

- Preserving the confidentiality and preventing misuse of any unpublished price sensitive information relating to the Company or any of its securities;
- Adhering to standards of transparency and fairness in dealing with all stakeholders of the Company; and
- Setting out the standards to regulate, monitor and report trading by Insiders in strict compliance with the applicable Regulations.

## 3. DEFINITIONS:

Definitions of the key terms used in the Code are given below:

- i) **“Board”** means Board of Directors of Jindal Stainless Limited.
- ii) **“Code”** means this Code of Conduct to Regulate, Monitor and Report Trading by Insiders of Jindal Stainless Limited including any modification(s) or amendment(s) made thereto from time to time.
- iii) **“Company”** means Jindal Stainless Limited.
- iv) **“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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board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.  
*For this purpose, “financially literate” shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.*

- v) **“Connected Person”** and **“Deemed Connected Person”** shall mean:  
Any person who is or has during the six months been associated with the Company, directly or indirectly, or in any capacity including by reason of frequent communication with officers of the Company 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 with the Company (whether temporary or permanent), that allows such person, directly or indirectly, access to unpublished price sensitive information of the Company or in relation to securities of the Company;

Without prejudice to the generality of the foregoing, any person(s) falling within the following categories shall be deemed to be connected persons, unless the contrary is established:

- (a) an immediate relative of Connected Persons; or
- (b) a holding company or associate company or subsidiary Company; or
- (c) an intermediary as specified in Section 12 of the SEBI 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 recognised 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 persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

vi) **“Designated Persons”** shall include:

- a. Employees of such listed company, intermediary or fiduciary designated on the basis of their functional role or access to unpublished price sensitive information in the organization by their board of directors or analogous body;
- b. Employees of material subsidiaries of such listed companies designated on the basis of their functional role or access to unpublished price sensitive information in the organization by their board of directors;
- c. All promoters of listed companies and promoters who are individuals or investment companies for intermediaries or fiduciaries;
- d. Chief Executive Officer and employees upto two levels below Chief Executive Officer of such listed company, intermediary, fiduciary and its material subsidiaries irrespective of their functional role in the company or ability to have access to unpublished price sensitive information;
- e. Any support staff of listed company, intermediary or fiduciary such as IT staff or secretarial staff who have access to unpublished price sensitive information.
- f. All Employees who are directly associated with Chairman and Managing Director’s Office.
- g. Any other employee who can be reasonably expected to have access to unpublished price sensitive information, as may be decided by the Chairman and Managing Director of the Company, on a case to case basis.

vii) **“Immediate Relative”** means the spouse of the concerned person, and includes parents, siblings and children of such person or of the spouse, provided any of them is financially dependent on such person, or consults such person while taking any decision relating to Trading.

viii) **“Insider”** means any person who,

- i. is a Connected Person, or
- ii. is in possession of, or has access to unpublished price sensitive information.

*Since “generally available information” is defined, it is intended that anyone in possession of or having access to unpublished price sensitive information should be considered an “insider” regardless of how one came in possession of or had access to such information. The onus of showing that a certain person was in possession of or had access to unpublished price sensitive information at the time of trading would, therefore, be on the*

*person levelling the charge after which the person who has traded when in possession of or having access to unpublished price sensitive information may demonstrate that he was not in such possession or that he has not traded or he could not access or that his trading when in possession of such information was squarely covered by the exonerating circumstances..*

- ix) **"Legitimate Purposes"** shall mean sharing of Unpublished Price Sensitive Information:
- (a) in the ordinary course of business by an Insider with anyone including but not limited to collaborators, banks, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, registrar and transfer agents, insolvency professionals or other advisors or consultants;
  - (b) for purposes of furtherance of business of the Company in accordance with the provisions of law;
  - (c) for the purposes of compliance with provisions of laws including rules, regulations and guidelines and provisions of statutes which are applicable to the Company and judgments, orders and directions of any court or tribunal or any other authority whose judgments, orders and directions are applicable to or binding upon the Company;
  - (d) for the purposes of compliance with standards, policies, practices, codes lawfully followed by the Company;
  - (e) for the purposes of performance of agreements and contracts which have been entered by the Company and
  - (f) in the course of actions taken in accordance with resolutions, decisions, recommendations and directions of the Company, its Board of Directors, Committees of the Board of Directors, Chairman, Managing Director and other Key Managerial Personnel and such other persons to whom the Company, its Board of Directors, Committees of the Board of Directors, Chairman, Managing Director or other Key Managerial Personnel may have delegated their powers to, either in an explicit or implicit manner provided that it shall be the responsibility of the delegate to prove that such power has been delegated if the power is delegated in an implicit manner.
- Provided that such sharing has not been carried to evade or circumvent the prohibitions of the Regulations.
- x) **"Officers"** includes any Director, Company Secretary, Chief Finance Officer or any person in accordance with whose directions or instructions the Board or any one or more of the Directors are accustomed to act.
- xi) **"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.
- xii) **"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;
- xiii) **"Regulations"** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendment made thereto.
- xiv) **"SEBI"** means the Securities and Exchange Board of India.
- xv) **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof except units of a mutual fund.
- xvi) **"Trading"** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any Securities of the Company, and the terms **"Trade"** and **"Traded"** shall be construed accordingly.
- xvii) **"Trading Day"** means a day on which the recognized stock exchanges are open for Trading.
- xviii) **"Trading Plan"** is a plan formulated by an Insider and presented to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on behalf of the Insider in accordance with such plan as per Clause 5(1) of the Regulations.
- xix) **"Trading Window"** shall mean the trading period of the Stock Exchanges which is available for trading in the Company's securities
- xx) **"Unpublished Price Sensitive Information"** means 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 Securities of the Company and shall, ordinarily include but not be 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.

*It is intended that information relating to a company or securities, that is not generally available would be unpublished price sensitive information if it is likely to materially affect the price upon coming into the public domain. The types of matters that would ordinarily give rise to unpublished price sensitive information have been listed above to give illustrative guidance of unpublished price sensitive information.*

xxi) **“Working day”** shall mean the working day when the regular Trading is permitted on the concerned stock exchange where the Securities of the Company are listed.

*All capitalized terms used in this Code but not defined herein shall have the meanings assigned to them under the Regulations, Act, the Companies Act, 2013 as the case may be.*

#### **4. CODE APPLICABILITY AND REQUIREMENTS**

##### **a. Applicability**

This Code shall apply to all Insiders, Connected Persons, Deemed Connected Persons, Directors, Key Managerial Personnel and Designated employees of the Company, the Promoters of the Company and Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” (collectively referred to as **“Insider”** for the purposes of this Code).

##### **b. Requirements**

###### **(i) Reporting:**

The Compliance Officer shall:

- report to the Board of Directors and in particular, shall provide reports to the Chairman of the Audit Committee or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors;
- report to the Board of Directors in case of any violation of the Regulations; and
- 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.

###### **(ii) Information on a need-to-know basis and Chinese wall procedures:**

All information shall be handled within the Company on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

The norms for appropriate Chinese Walls procedures are provided hereunder:

- No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a Company or its securities, to any person including other insiders except where such communication is in furtherance of insider’s legitimate purposes, performance of duties or discharge of his legal obligations.
- Files containing confidential information shall be kept secure. Computer systems shall have adequate security of login and password.
- Designated Persons and immediate relatives of designated persons in the organisation shall be governed by an internal code of conduct governing dealing in securities

**(iii)** No Insider, when in possession of any unpublished price sensitive information about, or in relation to the Company or any of its securities shall:

- trade or have Dealings in the securities of the Company, either on his/her behalf or on behalf of any other person;
- communicate, provide or allow access to, or counsel, directly or indirectly, any unpublished information relating to the Company or any of its securities, to any other person, except on

a need to know basis in furtherance of legitimate purposes in relation to the Company.

**(iv)** All Directors, Key Managerial Personnel and / or Designated Persons or their immediate relatives shall conduct their Dealings in the securities of the Company only during or in a valid trading window strictly in compliance with this Code, more specifically Clause 5 of this Code i.e., Code of Conduct for Designated Persons.

**c. Trading Plans**

- As an exception to the condition that an Insider shall not trade when in possession of unpublished price sensitive information, an Insider may subject to prior approval of a Trading Plan by the Compliance Officer and public disclosures, carry out trades in accordance with such plans.
- An Insider can commence trading in the securities of the Company as per the approved Trading Plan provided that such trading plan shall not commence earlier than 120 calendar days from such Trading Plan approval and such Trading plan(s) shall be irrevocable and to be mandatorily implemented except due to permanent incapacity or bankruptcy or operation of law.

*Note: If the very same unpublished price sensitive information is still in the insider's possession, the execution of the trading plan should not be commenced.*

- The trading plan shall not entail overlap of any period for which another trading plan is already in existence;

**NOTE:** *It is intended that it would be undesirable to have multiple trading plans operating during the same time period. Since it would be possible for an insider to time the publication of the unpublished price sensitive information to make it generally available instead of timing the trades, it is important not to have the ability to initiate more than one plan covering the same time period*

- The plan shall set out following parameters for each trade to be executed:

**(i)** either the value of trade to be effected or the number of securities to be traded;

**(ii)** nature of the trade;

**(iii)** either specific date or time period not exceeding five consecutive trading days;

**(iv)** price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:

- a. for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;
- b. for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.

*NOTE: While the parameters in sub-clauses (i), (ii) and (iii) shall be mandatorily mentioned for each trade, the parameter in sub-clause (iv) shall be optional. The price limit in sub-clause (iv) shall be rounded off to the nearest numeral. Insider may make adjustments, with the approval of the compliance officer, in the number of securities and price limit in the event of corporate actions related to bonus issue and stock split occurring after the approval of trading plan and the same shall be notified on the stock exchanges on which securities are listed. There should be an outer limit on the duration of the time period, so that while it allows the insider to split their trades across different dates, duration should not be so long that it is prone to misuse.*

*Provided further that if the insider has set a price limit for a trade under sub-clause (iv), the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed. However, if the insider wishes to trade irrespective of the fluctuation in market price, he may not set any price limit at the time of formulation of the trading plan.,*

- Prior to approving any trades, the Compliance Officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.

## 5. CODE OF CONDUCT FOR DESIGNATED PERSONS

(i) Any Designated Person (either in his own name or through his Immediate Relatives) who intend to Trade in Securities of the Company i.e. buy or sell Securities during the trading window open period and if the value of the securities likely to be traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a Traded value in excess of lower of the following, shall intimate the intention to trade in the Company's Securities in the format specified in **Annexure 1** and shall seek pre-clearance of such trade from the Compliance Officer of the Company, prior to undertaking the transaction:

- 25000 Equity Shares of Rs. 2 each of the Company;
- 0.10% of Paid up Equity Share Capital of the Company;
- Rs. 10 lakhs calculated based on aggregate value of Equity Shares dealt with.

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: -

(i) 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 regulation 3 and both parties had made a conscious and informed trade decision.

Provided that such unpublished price sensitive information was not obtained under sub-regulation (3) of regulation 3 of regulations.

Provided 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.

(ii) the transaction was carried out through the block deal window mechanism between persons who were in possession of the unpublished price sensitive information without being in breach of regulation 3 and both parties had made a conscious and informed trade decision;

Provided that such unpublished price sensitive information was not obtained by either person under sub-regulation (3) of regulation 3 of these regulations.

(iii) the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.

(iv) the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.

(v) 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 been breached;

(vi) the trades were pursuant to a trading plan set up in accordance with regulation 5.

However, no Insider shall be entitled to apply for or seek any pre-clearance of proposed trade(s) if such Insider is in possession of unpublished price sensitive information even if the trading window is not closed. Any trade(s) executed based on pre-clearance shall be concluded within 7 (seven) trading days after the date of pre-clearance.



Provided that every Designated Person who is permitted to trade shall not execute any contra-trade within a period of 6 (six) months from the original trade. In an event of acquisition of any securities by the Designated Person, contra-trade shall mean sale of such securities and vice-versa. Any violation of this condition / restriction, inadvertently or otherwise, shall entail disgorgement of profits from such trade and remittance for credit to the Investor Protection and Education Fund of SEBI. Provided that this shall not be applicable for trades pursuant to exercise of stock options.

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

Provided further that trading window norms shall not be applicable for trades carried out in accordance with an approved trading plan.

- (ii) Trading Window shall remain closed for dealing in securities of the Company in relation to any of the following ensuing events around which, or that would ordinarily give rise to, Unpublished Price Sensitive Information about the Company or any of its securities are likely to exist and such information is/are likely to materially affect the price of the securities of the Company.
- Financial Results – whether Unaudited or Audited;
  - Dividend declaration;
  - Any transaction(s) relating to Corporate Action events including mergers, demergers, acquisitions, delisting, disposal and/or expansion of business;
  - Change(s) in Key Managerial Personnel of the Company;
  - Material Events specified in or in accordance with the Listing Agreements entered in to by the Company with the Stock Exchanges

The Trading Window shall remain closed from the end of every quarter till 48 hours after the declaration of financial results prior to the Declaration of financial results (quarterly, half-yearly and annually) and shall continue until the second trading day after closure or announcement of such financial results by the Company. Trading Window closure for events other than Declaration of financial results shall be the period as may be communicated by the Compliance Officer of the Company from time to time.

- (iii) Procedure for pre clearance
- An application shall be made by the Designated person(s) who, either in his own name or through his Immediate Relatives, intends to deal in the securities of the Company beyond the threshold mentioned in Clause 5(i) above, when not in possession of any unpublished price sensitive information, to the Compliance officer in the prescribed Form given in Annexure 1 to this Code, indicating the estimated number of securities that the Designated persons intends to deal in and such Form shall be accompanied by an undertaking (as per the draft given in Annexure 2) shall be executed in favour of the Company by such Designated persons.
  - In case the application is approved, the Compliance Officer shall issue the pre-clearance order in the Form prescribed in Annexure 3.
  - All Designated persons shall execute their orders in respect of securities of the Company within 7 (seven) trading days after the approval of pre-clearance is given and shall file the details of such deal with the Compliance Officer within 2 (two) days of the execution of the deal, as per Annexure-4. In case the transaction pre-cleared is not undertaken, a report as per Annexure 4 shall be filed to that effect.
  - Designated Person who do not complete the transaction within 7 trading days of pre-clearance shall seek fresh pre-clearance(s) for the transaction(s). Every transaction(s) beyond the threshold mentioned in Clause 5(i) above, shall require pre-clearance(s).

- (iv) Holding period
- In case of subscription in the primary market, the Insiders shall hold their investments for a minimum period of 30 (thirty) days. The holding period would commence when the securities are actually allotted. The Compliance Officer may waive off the holding period in case of sale of securities in personal emergency after recording reasons for the same. However, no such sale

will be permitted when the Trading window is closed.

## **6. Mechanism for Prevention of Insider Trading**

(1) The Compliance Officer in consultation with the Chief Executive Officer, Managing Director and the Chief Financial Officer of the Company shall put in place an adequate and effective system of internal controls to ensure compliance with the requirements given in these regulations to prevent insider trading.

(2) The internal controls shall include the following:

(a). all employees who have access to unpublished price sensitive information are identified as designated employee;

(b). all the unpublished price sensitive information shall be identified and its confidentiality shall be maintained as per the requirements of these regulations;

(c). adequate restrictions shall be placed on communication or procurement of unpublished price sensitive information as required by these regulations;

(d). lists of all employees and other persons with whom unpublished price sensitive information is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;

(e). all other relevant requirements specified under these regulations shall be complied with;

(f). periodic process review to evaluate effectiveness of such internal controls.

The Board shall ensure the compliance of the provisions of the Code by the Compliance Officer from time-to-time.

The Audit Committee of the Company shall review compliance with the provisions of this Code at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

## **7. DISCLOSURES**

### **(a) Initial Disclosures:**

- Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter/ member of the Promoter Group shall disclose his holding of securities of the Company as on the date of appointment or becoming a Promoter/ member of the Promoter Group, to the Company within 7 (seven) days of such appointment or becoming a Promoter/ member of the Promoter Group.

### **(b) Continuous Disclosures:**

- Every Promoter/ member of the Promoter Group, employee, designated person and Director of the Company shall disclose to the Company the number of such securities acquired or dispensed 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 Rs. 10,00,000/- (Rupees Ten Lacs).
- The Company shall notify the particulars of such trading to the stock exchanges on which the securities are listed within 2 (two) working days of receipt of disclosure or from becoming aware of such information.

## **8. ANNUAL DISCLOSURE:**

Designated persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis and as and when the information changes:

a) immediate relatives

b) persons with whom such designated person(s) shares a material financial relationship

c) Phone, mobile and cell numbers which are used by them

In addition, the names of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one time basis.

Explanation – The term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.

**9. PENALTY FOR CONTRAVENTION OF THIS CODE**

Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of this Code shall be subject to disciplinary action by the Company and shall be liable to be penalized. Appropriate disciplinary action which may be taken by the Company may include wage-freeze, suspension from employment, recovery etc as may be decided by the Board. Actions, if any by the Company for such violations shall not preclude SEBI from taking any action under the Regulations. Any amount collected under this clause shall be remitted to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

**10. LIMITATION, REVIEW AND AMENDMENT**

In the event of any conflict between the provisions of this Code and of the SEBI Regulations or any other legal requirement (“Applicable Law”), the provisions of Applicable Law shall prevail over this Code. Any subsequent amendment / modification to the Applicable Law shall automatically apply to this Code.

The Board may review and amend this Code from time to time, as may be deemed necessary and as may be required under the Applicable Law.

## SPECIMEN OF APPLICATION FOR PRE-CLEARANCE APPROVAL

Date:

To,  
The Compliance Officer,  
Jindal Stainless Limited  
Jindal Centre, 12, Bhikaiji Cama Place,  
New Delhi 110066

Dear Sir/Madam,

**Sub.: Application for Pre-dealing approval in securities of the Company.**

Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct to Regulate, Monitor and Report Trading by Insiders, I seek approval to purchase / sale / subscribe to \_\_\_\_\_ equity shares / securities of the Company as per details given below:

1.	Name of the applicant	
2	Designation	
3	Number of Securities held as on date	
4	Folio No / DP ID/ Client ID No.	
5	The Proposal is for : a. Purchase of securities b. Subscription to securities c. Sale of securities	
6	Proposed date of dealing in securities	
7	Estimated number of securities proposed to be acquired / subscribed / sold	
8	Price at which transaction is proposed	
9	Current Market price (as on date of application)	
10	Whether the proposed transaction will be made through stock exchange or off- market	

In connection with my request for approval to deal in \_\_\_\_\_ Equity shares / Securities of the Company, as required by the Code of Conduct to Regulate, Monitor and Report Trading by Insiders of the Company, I hereby state and undertake that:

- Neither do I have access to nor do I have any information that could be construed as 'Unpublished Price Sensitive Information' up to the signing of this undertaking.
- In the event I have access or receive any information that could be construed as 'Price Sensitive Information', after signing this undertaking, but before executing the transaction for which approval is sought, I shall inform the Compliance Officer about the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.
- I confirm that I have not contravened the provisions of the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Code of Conduct to Regulate, Monitor and Report Trading by Insiders of the Company.
- I have made full and true disclosures in the matter.

Yours faithfully,

\_\_\_\_\_  
(Signature of Employee)

**FORMAT OF UNDERTAKING TO BE ENCLOSED WITH THE  
APPLICATION FOR PRE-CLEARANCE  
UNDERTAKING**

To,  
The Compliance Officer,  
Jindal Stainless Limited  
Jindal Centre, 12, Bhikaiji Cama Place,  
New Delhi 110066

I, \_\_\_\_\_, \_\_\_\_\_ of the Company residing at \_\_\_\_\_,  
am desirous of dealing in \_\_\_\_\* shares of the Company as mentioned in my application dated  
\_\_\_\_\_ for pre-clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information (as defined in the Company's Code of Conduct to Regulate, Monitor and Report Trading by Insiders ("Code")) up to the time of signing this Undertaking.

In the event that I have access to or receive any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer about the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time. I undertake to submit the necessary report within 2 (two) days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 (seven) days of the receipt of approval failing which I shall once again seek pre-clearance.

I declare that I have made full and true disclosure in the matter.

Date :

Signature : \_\_\_\_\_

*\* Indicate number of shares*

**FORMAT FOR PRE- CLEARANCE ORDER**

To,  
Name : \_\_\_\_\_  
Designation : \_\_\_\_\_  
Place : \_\_\_\_\_

This is to inform you that your request for dealing in \_\_\_\_\_ (nos) Equity Shares /

Securities of the Company as mentioned in your application dated \_\_\_\_\_ is approved. Please note that the said transaction must be completed on or before \_\_\_\_\_ (date) that is within 7 (seven) trading days from today.

In case you do not execute the approved transaction /deal on or before the aforesaid date you will have to seek fresh pre-clearance before executing any transaction/deal in the Equity Shares / Securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within 2 (two) days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,  
For **Jindal Stainless Limited**

**COMPLIANCE OFFICER**

Date : \_\_\_\_\_

Encl: Format for submission of details of transaction

**FORMAT FOR DISCLOSURE OF TRANSACTIONS**

*(To be submitted within 2 days of transaction / dealing in securities of the Company)*

To,

The Compliance Officer,  
Jindal Stainless Limited  
Jindal Centre  
12, Bhikaiji Cama Place  
New Delhi - 110066

I hereby inform that I

- have not bought / sold/ subscribed any Equity Shares / Securities of the Company
- have bought/sold/subscribed to \_\_\_\_\_ Equity Shares / Securities as mentioned below on \_\_\_ (date)

Name of holder	No. of securities dealt with	Bought / sold / subscribed	DP ID/Client ID / Folio No	Price (Rs.)

I declare that the above information is correct and that no provisions of the Company's Code of Conduct to Regulate, Monitor and Report Trading by Insiders and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Date : \_\_\_\_\_

Signature : \_\_\_\_\_

Name :

Designation: