

JOYVILLE SHAPOORJI HOUSING PRIVATE LIMITED
CIN: U70109MH2007PTC166942
(formerly known as 'Drashti Developers Private Limited')

CODE OF FAIR DISCLOSURE AND CONDUCT
FOR
PREVENTION OF INSIDER TRADING

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I. OBJECTIVE:

The SEBI (Prohibition of Insider Trading) Regulations, 2015 (“**SEBI Regulations**”) mandates all Listed companies to formulate and publish on its website, a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and adopt a Code of Conduct to regulate, monitor and report trading by its employees and connected persons (“**the Code**”). The SEBI Regulations prohibit an Insider from trading in securities of a listed company on any Stock Exchange on the basis of any unpublished price sensitive information.

Thus, the Board of Directors of Joyville Shapoorji Housing Private Limited (“**the Company**”) have adopted and approved the framework for the Code in conformity with the SEBI Regulations with immediate effect.

II. *DEFINITIONS:

“**Act**” means the Securities and Exchange Board of India Act, 1992 (15 of 1992);

“**Company**” means Joyville Shapoorji Housing Private Limited

“**Compliance officer**” means Company Secretary for the purpose of administering the insider trading policy.

The Company Secretary and Compliance Officer of the Company shall be responsible to administer the Code and monitor compliance with these Regulations and shall report to the Board of Directors and provide reports to the Board / Chairman of Audit Committee at such frequency as stipulated by the Board.

“**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himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
- (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 SEBI Act or an employee or director thereof; or

- d. an investment company, trustee company, asset management company or an employee, if any 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 persons wherein a director of a company or his immediate relative or banker of the company

“Designated Person”:

The term “designated person” shall consist of, Connected Persons who are:

- I. Promoters of the Company;
- II. Directors of the Company and its subsidiaries;
- III. Executive Officers of the Company;
- IV. Executive Secretaries of Directors and Executive Officers of the Company;
- V. Employees, if any named in the Corporate Organization Chart of the Company from time to time;
- VI. Any other Connected Person designated by the Company on the basis of their functional role;
- VII. Immediate Relatives of I to VI above.

“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;

“Insider” means any person who is:

- i) a connected person; or
- ii) in possession of or having access to unpublished price sensitive information;

“Key Managerial Personnel” shall have the meaning assigned to it under Section 203 of the Companies Act, 2013.

“Securities” shall mean securities issued by the Company

“Unpublished price sensitive information” means any information, relating to accompany 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, delistings, 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 and Articles of Association of the Company.

*Definitions not included shall have the same meaning as assigned in the SEBI Regulations.

III. CODE:

1. The Company strives to protect its Investors through strict enforcement of prohibition against Insider Trading, in terms of SEBI Guidelines and Regulations. Thus, the Company shall follow the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in order to adhere to each of the principles set out in the respective Schedule(s) to the SEBI Regulations.

The members of the Board, all employees of the Company and connected persons shall adhere to following principles of fair disclosure in letter and spirit and shall ensure:

- i) Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available to Stock Exchanges where the securities are listed.
 - ii) Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
 - iii) Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to the Stock Exchange to make such information generally available.
 - iv) Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
 - v) Ensuring that information with analysts and research personnel is not Unpublished Price Sensitive Information.
 - vi) The Company adopts best practices to make transcripts or records of proceedings of its meetings with analysts and other investor relations conferences and the same may be disseminated on the website of the Company.
 - vii) That all unpublished price sensitive information is handled on a need-to-know basis i.e. it shall be disclosed only to those within the Company who need to be informed about the same.
 - viii) That trades in securities may be executed subject to compliance with SEBI regulations and Schedules appended thereto.
2. The Board shall designate a senior employee as the Chief Investor Relations Officer (Company Secretary) to deal with dissemination of information and disclosure of unpublished price sensitive information.

3. Penalty for contravention: If it is observed that there has been a violation of these regulations, the employees of the Company and connected persons shall inform Securities and Exchange Board of India promptly and any person who acts in contravention of this Code may be penalized and appropriate action may be taken by the Company.
4. The Directors of the Board and / or Company Secretary are authorized to amend, modify or alter this Code either wholly or in part.
5. The Complaint redressal mechanism is displayed on Company's website. If in doubt, please contact the Company Secretary's office.

THIS POLICY IS ONLY INTENDED FOR GOVERNING THE INTERNAL CODE OF CONDUCT AND IT SHALL BE THE RESPONSIBILITY OF EACH EMPLOYEE AND MEMBER OF THE BOARD TO ENSURE COMPLIANCE WITH THE SEBI REGULATIONS, GUIDELINES AND RELATED STATUTES, AS AMENDED FROM TIME TO TIME.