

CODE OF PREVENTION OF INSIDER TRADING

J.G. SHAH FINANCIAL CONSULTANTS PVT. LTD.

INSIDER TRADING POLICY

The Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, was amended on 22nd February 2002 (hereinafter referred to as "Regulations") in terms of which a Stock Broker is required, inter alia, to frame a Code of Conduct for Prevention of Insider Trading by Employees of a Stock Broker, including its Directors

Prevention of "Price Sensitive Information"

- Employees / Directors shall maintain the Confidentiality of all Price Sensitive Information & must not pass such Information directly or indirectly by way of making a Recommendation for the Purchase or Sale of Securities
- Price Sensitive Information is to be handled on a "Need to Know" basis, i.e. Price Sensitive Information should be disclosed only to those within COMPANY, who need the Information to discharge 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 Files of COMPANY, containing Confidential Information shall be kept Secure & all computer files must have Adequate Security of Login and Password, etc
- To prevent the Misuse of Confidential Information, COMPANY separates those Areas which routinely have access to Confidential Information, considered "Inside Areas" from those Areas which deal with Sale / Marketing / Investment Advise or other Departments providing Support Services, considered "Public Areas".



- The Employees in Inside Area may be physically segregated from Employees in Public Area.
- The Employees in the Inside Area shall not communicate any Price Sensitive Information to anyone in Public Area.
- All Directors / Employees and their family members shall transact in securities on delivery basis by paying cheque within 24 hours and shall hold securities for minimum period of 1 months. If in exceptional case transactions is to be executed within the 1 months then prior approval of Compliance Officer is required.

Prevention of Misuse of Price Sensitive Information

- Employees / Directors shall not use Price Sensitive Information to Buy or Sell Securities of any sort, whether for their Own Account, their Relative's Account, COMPANY's Account or a Client's Account. The Trading Restrictions shall apply for Trading in Securities.
- All Directors / Employees of COMPANY, who intend to deal in the Securities of listed Companies where COMPANY has some assignments shall pre-clear the Transactions as per the pre-dealing Procedure as described here below.
- An Application may be made in such form as specify by COMPANY in this regard, to the Compliance Officer indicating the Name and Estimated Number of Securities that the Employees / Director intends to deal in with details of Demat DP with which he has a Security Account, the Securities in such Depository Mode and any other details as may be prescribed by COMPANY in his rule & regulations.
- An Undertaking shall be executed in favor of COMPANY by such Employees / Directors incorporating, the following Clauses, as may be applicable
- That the Employees / Director does not received any "Price Sensitive Information" at the time of signing the Undertaking



- That in case the employees / director / partner receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance officer of the change in his position and that he/she would completely refrain from dealing in the securities of listed companies.
- That he / she has not contravened the Code of Conduct for prevention of Insider Trading as specified by COMPANY.
- That he / she has made a Full and True Disclosure in the matter

Penalty for Contravention of the Code

- Any Employee / Director who trades in Securities or communicates any Information or counsels any Person Trading in Securities, will be treated as Contravention of the Code & conduct, may be penalized and appropriate Action may be taken by COMPANY
- Employees / Directors of COMPANY, who violate the Code, may also be subject to Disciplinary Action by the Company.
- The Action by COMPANY shall not preclude SEBI from taking any Action in case of Violation of SEBI (Prohibition of Insider Trading) Regulations, 1992

Information to SEBI in case of Violation of SEBI (Prohibition of Insider Trading) Regulations

In case of any violation observed by COMPANY / its Compliance Officer that there has been a Violation of these Regulations, COMPANY shall inform the SEBI.



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Authorization	Document owner	Reviewed by	Authorized by
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Signature			

