

**JUSTRIDE
ENTERPRISES
LIMITED**

**CODE OF CONDUCT FOR
REGULATING, MONITORING
AND REPORTING OF
TRADING BY DESIGNATED
PERSON(S)**

FOREWORD

On January 15, 2015, the Securities Exchange Board of India ("SEBI") notified the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time ("PIT Regulations"), replacing the SEBI (Prohibition of Insider Trading) Regulations, 1992 ("PIT Code") with effect from May 15, 2015. For the time being in force, the PIT Regulations prohibit dealing, communicating, counselling or procuring Unpublished Price Sensitive Information ("UPSI"). The PIT Regulations require the Company to enact and adopt a Code which lays down the internal procedures for regulating, monitoring and reporting trading by Designated Person(s) ("DP") and their Immediate Relatives. Accordingly, the Code adopted by the Board of Directors is enclosed herewith.

1. OBJECT AND COMMENCEMENT

1.1. This Code of internal procedures and conduct for regulating, monitoring and reporting trading by insiders is enacted pursuant to the PIT Regulations, as amended from time to time, under the overall supervision of the Board of Directors.

1.2. The object of this Code is to formulate (i) a code of conduct for fair disclosure and (ii) an internal code of conduct to regulate, monitor and report trading by the Designated Person(s) and their Immediate Relatives in terms of Regulation 8 and 9 of the PIT Regulations read with Schedule A and B appended thereto, as amended from time to time. The Code shall also cover Policy on determining Legitimate purpose.

1.3. The provision(s) of this Code may be made applicable, fully or partially, to any person, whether an employee of the Company or otherwise, which the Compliance officer, in consultation with the Managing Director & CEO or Chief Financial Officer, may determine, inter-alia for prevention of misuse or unwarranted use of Unpublished Price Sensitive Information.

2. APPLICABILITY

The PIT Code applies to all Designated Persons and their Immediate Relatives; however, certain provisions, including but not restricted to maintaining the confidentiality of UPSI, sharing UPSI and trading when in possession of UPSI, shall apply to all Insiders. In addition, the provisions of the PIT Code may also be made applicable to Insiders, Connected Persons and such other persons in accordance with the Regulations, as deemed fit by the Compliance Officer in consultation with the Managing Director and Chief Executive Officer of the Company under the guidance of the Board of Directors of the Company.

Every designated Person shall be individually responsible for complying with the provisions of the PIT Code (Including for his/her Immediate Relatives).

3. DEFINITIONS

3.1 "**Act**" means the Securities and Exchange Board of India Act, 1992.

3.2 "**Board**" means the Board of Directors of the Company.

3.3 "**Company**" means Justride Enterprises Limited.

3.4 "**Compliance Officer**" means Company Secretary or such other senior officer who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations designated so and reporting to the Board of Directors 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 Code under the overall supervision of the Board of Directors of the Company.

3.5 "Connected Person" means:

(i) any person who is or has during the 6 (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 persons wherein a director of the Company or his/her immediate relative or banker of the Company, has more than ten percent, of the holding or interest.

NOTE: It is intended that a connected person is one who has a connection with the company that is expected to put him in possession of unpublished price sensitive information. Immediate relatives and other categories of persons specified above are also presumed to be connected persons but such a presumption is a deeming legal fiction and is rebuttable. This definition is also intended to bring into its ambit persons who may not seemingly occupy any position in a company but are in regular touch with the company and its officers and are involved in the know of the company's operations. It is intended to bring within its ambit those who would have access to or could access unpublished price sensitive information about any company or class of companies by virtue of any connection that would put them in possession of unpublished price sensitive information.

3.6 "Designated Person(s)" means employees designated as such, on the basis of their functional role in the Company based on their duties, functions, seniority and/or professional designation and without prejudice to the generality of the foregoing, the following persons shall be deemed to be Designated Person(s):

a) Promoter(s) and Members of the Promoter Group of the Company;

b) Director(s) of the Company;

- c) Employee(s) in the category of Key Managerial Personnel (KMP);
- d) Managing Director & CEO and Employee(s) two levels below of the Company/its material subsidiaries, including Senior Vice President and above, and Management Committee Members;
- e) all employees who have access to unpublished price sensitive information;
- g) Chief Internal Auditor and Manager and above in Internal Audit Department
- h) Employees functioning in IT Dept. in Manager and above grades
- i) Employees in Corporate Strategy Dept., CEO's office & CFO's office
- j) Such other persons having permanent or intermittent access to UPSI as may be determined by the Compliance Officer in consultation with and/or as per the advice of Managing Director & CEO and/or Chief Financial Officer.

Immediate relative(s) of the persons in category(ies) above shall be subject to the provisions of this Code 'mutatis-mutandis' and respective Designated Person shall ensure the relevant compliances.

All intermediary(ies), fiduciary(ies) shall designate and inform the Compliance Officer about specific person(s) within their respective organization who would be required to ensure applicable compliance under this Code;

3.7 "**Director**" means a member of the Board of Directors of the Company.

3.8 "**Employee**" means every employee of the Company including the Directors in the employment of the Company.

3.9 "**Financially Literate**" means 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.

3.10 "**Generally Available Information**" means information that is accessible to the public on a non-discriminatory basis. For example, information published on a website would ordinarily be considered generally available information.

3.11 "**Immediate Relative**" means a spouse of a person, and includes parents, siblings, 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.

3.12 "**Insider**" means any person who is,
(i) a Connected Person; or

(ii) in possession of or having access to Unpublished Price Sensitive Information.

3.13 "**Key Managerial Person**" means person as defined in Section 2(51) of the Companies Act, 2013.

3.14 "**Leak of UPSI**" shall refer to such act / circumstance(s) by which an UPSI is made available or becomes available, before its official publication or announcement or formal circulation in public domain and which shall also include any purported attempt thereof.

3.15 "**Legitimate Purpose**" shall include sharing of UPSI in the ordinary course of business by an insider with statutory/regulatory authorities, 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 these regulations.

3.16 "**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 the annual income of such designated person but shall exclude relationships in which the payment is based on arm's length transactions.

3.17 "**Material Subsidiary**" shall have the meaning assigned to it under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

3.18 "**Promoter**" shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof

3.19 "**Promoter Group**" shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

3.20 "**SEBI**" shall mean Securities and Exchange Board of India.

3.21 "**Securities**" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;

3.22 "**Takeover regulations**" means the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.

3.23 "**Trading**" shall mean and includes subscribing, redeeming switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly.

3.24 "**Trading Day**" means a day on which the recognized stock exchanges are open for trading.

3.25 "**Unpublished Price Sensitive Information ("UPSI")**" means any information, relating to the Company or its Securities listed or proposed to be listed, 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 and
- (v) changes in key managerial personnel.

Any other matter may be prescribed by the Board or Managing Director and CEO or Chief Financial Officer or CIRO in consultation with the Company's Compliance Officer.

Note: All terms used in this Code but not defined hereinabove shall have the meanings prescribed to them under the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Prohibition of Insider Trading) Regulations, 2015 or the Companies Act, 2013 and rules and regulations made there under.

4. DUTIES OF THE COMPLIANCE OFFICER

The Compliance Officer shall have the following duties:

- a. Shall report to the Board and, in particular, provide reports to the Chairman of the Audit Committee or the Chairman of the Board, at such frequency as may be stipulated by the Board, but not less than once a year.
- b. Monitor adherence to the regulations for the safeguarding of UPSI.
- c. Grant / Reject pre-clearance applications received from the Designated Persons (including their Immediate Relatives) for dealings in the Company Shares.
- d. Maintain a record of Trading Window closures specified from time to time.
- e. Assist all employees in addressing any clarifications regarding the Regulations and the related Codes (PIT Code and Fair Disclosure Code), policies, processes, and procedures.
- f. Determine Trading Window closure and re-opening periods with the consultation of the CFO.
- g. Seek declarations to the effect that the pre-clearance applicant does not possess any UPSI. The Compliance Officer shall also have to regard whether any such declaration reasonably can be rendered incorrect and may seek further information, declarations, etc.
- h. Review the Trading Plan to evaluate whether the plan would have any potential for violation of the Regulations 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.
- i. Cause commencement of a Trading Plan to be deferred in case the Insider has any UPSI (which is known to the Compliance Officer or brought to his/her attention at the time of framing the Trading Plan. The Compliance Officer shall not confirm the plan unless such UPSI generally becomes available).
- j. Approve and publicly disclose the Trading Plan presented by the Insider by informing the Trading Plan to the Stock Exchanges on which the Shares of the Company are listed
- k. Maintain records of all the declarations/disclosures in the appropriate form given by the Directors/ Officers / Designated Persons for a minimum period of five years.
- l. Ensure adherence to policies and procedures, maintenance of records, preservation of UPSI, monitoring of trades and implementing the Codes as specified by the Regulations under the supervision of the Company's Board of Directors.

5. PROHIBITION ON COMMUNICATION OR PROCUREMENT OF UPSI

5.1 An Insider shall not communicate, provide, or allow access to any UPSI, relating to the Company or its Share to any person, including other Insiders,

5.2 No person shall procure from or cause the communication by an Insider of UPSI relating to the Company or its Shares.

Exceptions to the above clause 5 (i) and (ii) are if such communication is in furtherance of Legitimate Purposes, the performance of duties or discharge of legal obligations and to the extent hereinafter mentioned in this PIT Code and the Fair Disclosure Code.

5.3 All information within the Company will be handled on a need-to-know basis. The determination of "Legitimate Purposes" forms part of the Fair Disclosure Code and may be referred for the same.

5.4 The Company shall ensure that all files including soft copies containing Unpublished Price Sensitive Information are kept secure, such that such information can only be accessed by persons who "need to know" such information or for Legitimate Purpose. All Insiders that get access to Unpublished Price Sensitive Information shall also ensure that the files including soft copies containing Unpublished Price Sensitive Information are kept secure.

5.5 Any person in receipt of UPSI pursuant to a "Legitimate Purpose" shall also be considered an "Insider" and shall be required to execute agreements to contract confidentiality /non-disclosure obligations and shall keep information so received confidential, except for the limited purpose and shall not otherwise trade in Securities of the Company when in possession of UPSI.

5.6 Procedure to bring any other person 'inside' on sensitive transactions. To prevent exchange or leakage of UPSI, a group of persons who may be dealing with any UPSI will be identified and separated from the rest of the Company by way of creating information barriers or Chinese walls, etc., by the MD & CEO or CFO or CIRO in consultation with the Compliance Officer. This will be for a particular purpose and/or for a specified period in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations. Those persons with such restrictions will be subject to confidentiality obligations.

6. RESPONSIBILITIES AND RESTRICTIONS ON DESIGNATED PERSONS

6.1 Any Designated Person (including their Immediate Relatives) should not sell Company Shares during certain closed periods as may generally be notified or from time to time.

6.2 No Designated Person (including their Immediate Relatives) should indulge in contra trade (to be r/w Clause 10 below)

6.3 No Designated Person (including their Immediate Relatives) should pass on any UPSI to any individual by making recommendations for the acquisition or disposal of Company Shares.

6.4 Designated Persons should enter details into the Structured Digital Database prior to sharing any UPSI, and it should entail:

6.4.1 Nature of unpublished price-sensitive information

6.4.2 Names of such persons who have shared the information

6.4.3 Names of such person with whom such informed are shared

6.5 Trades cannot be executed for Shares which are listed or proposed to be listed on the Stock Exchange while in possession of UPSI by the Designated Persons (including their Immediate Relatives)

6.6 Designated Person shall be individually responsible for himself/herself and shall also be responsible for compliance by his/her Immediate Relatives of the PIT Code and Applicable Law.

7. TRADING WHEN IN POSSESSION OF UNPUBLISHED PRICE SENSITIVE INFORMATION.

7.1. Designated Person(s) and Insiders may trade in Securities subject to compliance with the PIT Regulations and this Code.

7.2. No insider shall trade in securities when in possession of Unpublished Price Sensitive Information and where a person 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.

7.3. Trades may be permitted in certain cases as under, subject to compliance with the PIT Regulations –

a) off-market inter-se transfer between insiders in possession of the same Unpublished Price Sensitive Information and both parties had made a conscious and informed trade decision.

b) transaction carried out through the block deal window mechanism between persons who were in possession of the Unpublished Price Sensitive Information and both parties had made a conscious and informed trade decision;

c) transaction carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction;

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

8. TRADING WINDOW

8.1. The Company through the Compliance Officer shall specify a trading period, to be called "Trading Window", for trading in Securities. The "Trading Window" may be closed as the Compliance Officer in consultation with and/or as per the advice of the MD / CFO determines that a Designated Person or class of Designated Person(s) can reasonably be expected to have possession of Unpublished Price Sensitive Information.

8.2. The "Trading Window" with respect to the Company's Securities shall be closed at the time of when the compliance officer determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates.

8.3. Trading Window shall be closed from end of each quarter until 48 hours after the declaration of financial result of such quarter by the Board.

8.4. The timing for re-opening of the Trading Window shall be determined by the Compliance Officer taking into account various factors including the Unpublished Price Sensitive Information in question becoming Generally Available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes Generally Available Information.

8.5. Designated Person(s) and their immediate relatives shall conduct all their trades/dealings in the Securities of the Company only when the trading window is open and shall not trade/deal in any transaction involving the Company's Securities during the periods when the trading window is closed.

8.6. The trading window restrictions shall not apply in respect of –

8.6.1. transactions in respect of a pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the compliance officer and compliance with the respective regulations made by the Board;

8.6.2. transactions which are undertaken in accordance with respective regulations made by the Board such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the Board from time to time.

9. PRE-CLEARANCE OF TRADES

9.1. All Designated Person(s) who intend to trade in the Company's Securities, in compliance with this Code, when the Trading Window is open and the value of the proposed trades in a calendar quarter (singly or cumulatively, and along with any trades already executed during the calendar quarter) is above Rs. 10,00,000/- (Rupees Ten Lakhs only), Designated Person(s) should seek pre-clearance for the transaction from the Compliance Officer.

Designated persons may trade in the securities of the Company when the trading window is open, after obtaining approval of the Compliance Officer by submitting an application in the format as set out in **Annexure A** along with a undertaking in format set out in **Annexure B**.

9.2. The pre-clearance procedure shall be as under-:

- i. An application shall be made in the form prescribed in **Annexure A** to the Compliance Officer indicating the details as required under the Form, together with an Undertaking in the format prescribed in **Annexure B**.
- ii. The pre-clearance approval by the Compliance Officer, if any shall in the form prescribed in **Annexure C**.
- iii. All Designated Person(s) shall execute their trade in respect of the Company's Securities within one week from obtaining the approval of pre-clearance.
- iv. The Designated Person shall file within 2 (two) trading days of the execution of the trade, the details of such trade with the Compliance Officer in the form prescribed in **Annexure D**.
- v. If the trade is not executed or partly executed within one week after the approval is given, a fresh preclearance approval would be needed in accordance with this Code, for the trade to be executed.

10. CONTRA TRADE

10.1. Designated Person(s) shall not execute contra trade including taking contra positions in derivative transactions in the Securities, during the period of 6 (six) months following the prior trade.

Provided this shall not be applicable for trades pursuant to exercise of stock options

10.2. Designated Persons shall not enter into any trading including but not limited to intra-day transactions, in violation of the Regulations.

10.3. The Compliance Officer may grant relaxation from strict application of contra trade restriction for reasons to be recorded in writing provided that such relaxation does not violate these Regulations. In the event, any such contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits 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 under the Act.

11. TRADING PLAN

11.1. A Designated Person or any Insider is entitled to formulate a trading plan for dealing in Securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his/her behalf in accordance with such plan.

11.2. Trading Plan shall:

- a) not entail commencement of trading on behalf of Insider earlier than 6 (six) months from the public disclosure of the plan;
- b) 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;
- c) entail trading for a period of not less than 12 (twelve) months;
- d) not entail overlap of any period for which another trading plan is already in existence;
- e) 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
- f) not entail trading in Securities for market abuse.

11.3. The Compliance Officer shall consider the trading plan made as above and shall approve it forthwith. However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.

11.4. The trading plan once approved shall be irrevocable and the Designated Person and/or Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the Securities outside the scope of the trading plan. However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Designated Person and/or Insider is in possession of any Unpublished Price Sensitive Information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such Unpublished Price Sensitive information becomes Generally Available Information. Further, the Designated Person and/or Insider shall also not be allowed to trade in Securities of the Company, if the date of trading in Securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

11.5. Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the Securities are listed.

11.6. Pre-clearances of trades, compliance with Trading Window norms and restrictions on contra trade shall not be applicable for trades which are carried out in accordance with an approved Trading Plan.

12. REPORTING & DISCLOSURES REQUIREMENTS

12.1. Initial Disclosure

Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter or member of Promoter Group shall disclose his/her holding of Securities of the Company as on the date of appointment or becoming a Promoter/Promoter Group, to the Compliance Officer within 7 (seven) days of such appointment or becoming a Promoter in the form set out in **Annexure E**.

12.2. Continual Disclosure

Every Promoter, member of the Promoter Group, Director and Designated Person(s) of the Company or their immediate relatives shall disclose to the Compliance Officer, the number of Securities of the Company acquired

or disposed of, 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 Lakhs Only), within 2 (two) trading days of such transaction in the form specified in **Annexure F**.

The Company shall within a period of two trading days from the date of receipt of such disclosures, inform the Stock Exchanges particulars of such trading.

12.3. Disclosure of off-market trades by Insiders

Details of off-market inter-se transfer, as specified under Regulation 4 of the PIT Regulations, between insiders who were in possession of the same Unpublished Price Sensitive Information and who had made a conscious and informed trade decision, shall be reported to the Compliance Officer within two working days of such transaction.

The Company shall, within two trading days from receipt of the disclosure or from becoming aware of such information, notify the particulars of such trades to the stock exchange.

12.4. All Designated Person(s) of the Company shall be required to forward to the Compliance Officer all the details in the form set out in ie. **Annexure G** at the time of joining the Company or any of its Material Subsidiary or upon being categorized as Designated Person(s); and

ii. **Annexure H** on annual basis (within 30 days from end of March 31 each year) or as and when the information changes, till the time they are associated with the Company or any of its Material Subsidiaries;

12.5. A structured digital database (“SDD”) shall be maintained containing the names of such persons or entities as the case may be with whom UPSI is shared under the Regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available, as prescribed under the Regulations.

The Company shall maintain records of all the declarations in the appropriate form given by the Designated Person(s) or any other person(s) for a minimum period of eight years after completion of the relevant transactions. In the receipt of any information from the board regarding any investigation or enforcement proceedings, the relevant information in the SDD shall be preserved till the completion of such proceedings.

Note- Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks as time stamping and audit trails to ensure non-tampering of the database.

13. PREVENTION OF INSIDER TRADING AND INQUIRY IN CASE OF LEAK OF UPSI

13.1. The Managing Director & CEO of the Company is authorised to put in place adequate and effective system of internal controls, to ensure compliance with the requirements given in these regulations to prevent insider trading and to delegate all such powers as deemed necessary for effective monitoring of the compliances of these regulations and the Code.

13.2. In case of leak of Unpublished Price Sensitive Information or suspected leak of USPI, the course of action for inquiry shall be determined by the Managing Director & CEO, on case to case basis he shall be entitled to engage external agency including any professional(s) for this purpose, if necessary, and initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and inform SEBI promptly of such leaks, inquiries and results of such inquiries.

14. REPORTING UNDER VIGIL MECHANISM AND WHISTLE BLOWER POLICY

The Vigil Mechanism and Whistle Blower Policy formulated pursuant to relevant regulations, by the Board of Directors and available on the website of the Company www.justrideenterprises.com, could be resorted to, for reporting any non-compliance under this Code and/or Regulations, including instances of leak of Unpublished Price Sensitive Information, whether the concern is reported to Company as provided under the Whistle Blower Policy or to SEBI as provided under the PIT Regulations.

Violations reported under Whistle Blower Policy shall be dealt with by the Corporate Governance and Ethics Committee ('CGEC') as per the process laid out under the said Policy.

Further, an employee who files a Voluntary Information Disclosure Form to the SEBI, as prescribed under the PIT Regulations, shall be provided suitable protection against any victimization, as provided under the PIT Regulations, as amended from time to time.

15. CONTRAVENTION OF CODE OF CONDUCT

15.1. Designated Person(s) who trades in Securities or communicates any information for trading in Securities, in contravention of the Code of conduct may be penalised and appropriate action may be taken by the Company.

15.2. Designated Person(s) of the Company who violate the Code of conduct shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery etc, ineligibility for future participation in employee stock option plans, etc. Any amount collected under this clause shall be remitted to the SEBI for credit to the Investor Protection and Education Fund administered by the SEBI under the Act.

15.3. A Designated Person shall bring to the attention of the Compliance Officer and the Board any violation of the Regulations or this Code whether committed by such Designated Person or any other person, whether knowingly or unknowingly.

15.4. Necessary enquiry and penal action by the Company shall not preclude SEBI from taking any action in case of violation of the Regulations.

15.5. In case it is observed by the Compliance officer that there has been a violation of the PIT Regulations, by the Designated Person(s) and/or their Immediate Relative(s) on behalf of the Company, the Compliance Officer in consultation with Managing Director / CFO and/or Audit Committee, shall inform the stock exchange(s) in such form and such manner as may be specified by the SEBI, from time to time.

16. CODE OF FAIR DISCLOSURE & POLICY FOR DETERMINATION OF LEGITIMATE PURPOSE

A. The Company shall adhere to the below Code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information:

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.

ii. Uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure.

iii. Designation of the compliance officer to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information.

- iv. Prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- v. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- vi. Ensuring that information shared with analysts and research personnel is not Unpublished Price Sensitive Information.
- vii. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- viii. Handling of all Unpublished Price Sensitive Information on a "need-to-know" basis.

B. Policy for determination of Legitimate Purpose

i. Insiders may be required to share Unpublished Price Sensitive Information (UPSI) of the Company in the ordinary course of business for Legitimate Purpose. "Legitimate Purpose" means and includes sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.

Provided that such sharing shall not be carried out to evade or circumvent the prohibitions of the Code and/or the Regulations.

ii. Any person in receipt of Unpublished Price Sensitive Information pursuant to a "Legitimate Purpose" shall be considered an "insider" for purposes of the Regulations and this Code and due notice shall be given to such persons to maintain confidentiality of such Unpublished Price Sensitive Information. However, nonreceipt of such notice while in receipt of any UPSI shared for Legitimate Purpose would not absolve any person from complying with this Code and any person dealing with Unpublished Price Sensitive Information shall be under an obligation to preserve the same under the relevant Regulation (s).

iii. While sharing Unpublished Price Sensitive Information to any person for Legitimate Purposes, relevant details shall be provided to the Compliance Officer details s as may be prescribed in the format as per **Annexure I**.

iv. All intermediary(ies), fiduciary(ies) shall designate and inform the Compliance Officer about specific person(s) within their respective organization who would ensure compliance under this Code.

17. REVIEW & REVISION TO THIS CODE.

The Board of Directors may amend this Code, as and when deemed fit. Any or all provisions of this Code would be subject to revision / amendment in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail notwithstanding the provisions hereunder from the effective date as laid down under such amendment(s), clarification(s), circular(s), etc.

Note: With submission of the signed Annexures and/or related documents under Code/Regulations the Designated person(s) acknowledges that the submitted information may also include Personal Information, and thereby consents to it being used for legal and compliance purposes by the Company under Regulations and Code. The Company shall process this Personal Information as per the applicable laws.

FORM FOR SEEKING PRE-CLEARANCE

Date: _____

The Compliance Officer,
 _____ Limited

Dear Sir,

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's Code. I seek your approval for trading in the Securities of the Company as per the details provided below. I understand the term 'Trade' or 'Trading' hereunder includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in securities – even transactions such as creation of security interest or pledge are covered.

The said Securities will be trading in the name _____ whose Depository Participant details and/or existing folio nos. are as under:-

Seller's/ Buyer's Name	Type of Securities	Folio No. (for Physical Mode)	Depository Participant (DP) Beneficiary A/c (Client Id)	Nature of Transaction for which Approval is sought	No. of Securities	Amount

I hereby declare that I am seeking this pre-clearance on the basis that I do not have any Unpublished Price Sensitive Information as defined under the Regulations.

Yours faithfully,

UNDERTAKING TO BE GIVEN BY THE DIRECTORS / DESIGNATED PERSON(S) OF THE COMPANY

Date: _____

The Compliance Officer,
_____ Limited

Dear Sir,

We, _____, Designated Person of the Company having registered office at _____, is desirous of dealing in _____ shares of the Company as mentioned in our application dated _____ for pre-clearance of the transaction. We hereby undertake the following that -

- a) I do not possess any Unpublished Price Sensitive Information (as defined in the Code).
- b) In case I come into possession of "Unpublished Price Sensitive Information" after signing the Undertaking but before the execution of the transaction I shall inform the Compliance Officer of the change in my position and that I would completely refrain from dealing in the Securities of the Company till the time such information becomes public.
- c) I undertake to submit the necessary report within 2 (two) trading days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.
- d) If approval is granted, I shall execute the deal within the granted period stated in pre-clearance approval failing which I shall seek pre-clearance for the trades to be executed.
- e) I have made a full and true disclosure in the matter.
- f) I affirm that I have read and understood the Code fully.

Yours faithfully,

FORMAT OF PRE-CLEARANCE APPROVAL BY THE COMPANY

Date: _____

Dear Sir,

We refer to your application dated _____ for seeking our permission to trade in _____ Securities of the Company and your full and true disclosure as required under annexure B.

The Company hereby gives its consent to trade not more than _____ shares.

Your kind attention is drawn to the following provisions which you need to, inter-alia, strictly observe in terms of the above Regulations while dealing in the Securities.

1. The Transaction would have to be executed within one week (from _____) and if the same is not executed, fully or partially, within one week after the approval is given, you would have to pre-clear the transaction once again for the trades to be executed.
2. Pursuant to Regulations and Code, post this trade, you should not enter into contra transaction, in any Securities of the Company from/in the open market for a period of next 6 (six) months. In the case of issues, the holding period would commence when the Securities are actually allotted.
3. Any transaction with regard to the Securities under this approval should be communicated to the Company within 2 (two) trading days of the conclusion of the transaction (including nil transaction) as per the enclosed Dealing Information Form as per **Annexure "D"**.
4. Also, kindly ensure that you are not in possession of any unpublished price sensitive information at the time of sharing this pre-clearance and / or at the time of carrying out the transaction(s).

It may please be noted that any violation in compliance with the aforesaid Regulation and Code would attract penal provisions by the Company, which would include Wage Freeze, Suspension, recovery or ineligibility to participate in future Employee Stock Options Scheme/s (ESOS). This would not preclude SEBI taking its own action.

Thanking you,
Yours faithfully,

For _____ Limited

Authenticated by

Compliance Officer

Chief Financial Officer

DEALING INFORMATION FORM

Date: _____

The Compliance Officer,
_____ Limited

Dear Sir,

I hereby inform you about trading of _____ Securities of the Company as on _____.

I declare that the above dealing was not on the basis of any Unpublished Price Sensitive Information relating to the Company. The particulars of the Securities traded i.e. sold/purchased/pledged, etc. are as under:-

Type of Securities	No. of Securities	Name of company	Name in which Bought/Sold/ Traded	Price Contracted	Beneficiary A/c. Client Id	Depository Participant DP ID.	Folio No. (for Physical Mode)

For each transaction, the particulars to be stated separately giving the contract price for each security.

Thanking you,