

**UDAY JEWELLERY INDUSTRIES LIMITED**  
**CODE OF CONDUCT UNDER PIT REGULATIONS 2015**  
(LAST UPDATED ON 05-03-2026)

## 1. INTRODUCTION

In accordance with the SEBI (Prohibition of Insider Trading Regulations) 2015 (“Insider Trading Regulations”), the Board has adopted this code of conduct for regulating, monitoring and reporting of trading by Designated Persons. (the “Code”). In compliance with Regulation 9 of the Insider Trading Regulations, the board of directors of Uday Jewellery Industries Limited has adopted this Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives (“Insider Trading Code” or “Code”). This document embodies the Insider Trading Code to be followed by the Company effective from the commencement of listing and trading of the equity shares of the Company on the stock exchange(s), *i.e.*, BSE Limited, in accordance with applicable laws. Provided however that the relevant provision of the Insider Trading Regulations which are applicable to the companies ‘proposed to be listed’ shall become applicable with immediate effect.

## 2. APPLICABILITY

This Code shall be applicable to Connected Persons, Insiders, the Designated Persons and their Immediate Relatives, and includes any person in the possession of Unpublished Price Sensitive Information.

## 3. DEFINITIONS

- (i). **"Board"** means the board of directors of the Company.
- (ii). **"Code"** or **"Insider Trading Code"** means this Code of Conduct to regulate, monitor and report trading by Designated Persons.
- (iii). **"Company"** means Uday Jewellery Industries Limited.
- (iv). **"Compliance Officer"** means any senior officer designated so and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Insider Trading Regulations, and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules of preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified under the Insider Trading Regulations under the overall supervision of the Board.

*Explanation* – 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"** means:
  - a) any person who is or has during the six months prior to the concerned Act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business

relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to Unpublished Price Sensitive Information or is reasonably expected to allow such access.

b) 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,

- An Immediate Relative of Connected Persons specified in clause (a); or
- A holding company or associate company or subsidiary company; or
- An intermediary as specified in Section 12 of the Securities and Exchange Board of India Act, 1992, as amended or an employee or director thereof; or
- An investment company, trustee company, asset management company or an employee or director thereof; or
- An official of a stock exchange or of clearing house or corporation; or
- 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
- 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, as amended; or
- An official and/or employee of a self-regulatory organization recognized or authorized by the Board;
- A banker of the Company; or
- 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.

**“Contra Trade”** means a trade or transaction which involves buying or selling any number of securities of the Company and within 6 months of such transaction, trading or transacting in an opposite transaction involving selling or buying.

(i). **“Designated Persons”** means:

- All Promoter(s) of the Company
- All Directors and Key Managerial Personnel of the Company
- Chief Executive Officer (CEO) and employees up to two levels below CEO of the Company and material subsidiaries irrespective of their functional role in the Company and ability to have access to unpublished price sensitive information
- Employees of the material subsidiaries, if any, designated on the basis of their functional role or access to unpublished price sensitive information in the Company by the Board of Directors.
- Employees of the Company designated on the basis of their functional role or access to unpublished price sensitive information in the Company by the Board of Directors.
- Any support staff of the Company such as IT Staff or Secretarial Staff who have access to unpublished price sensitive information.

- (ii). **"Director"** means a member of the Board of Directors of the Company
- (iii). **"Employee"** means every employee of the Company including the directors in the employment of the Company.
- (iv). **"Fiduciaries"** mean any Professional firms, such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks, etc. assisting or advising the Company.
- (v). **"Generally available Information"** means information that is accessible to the public on a non- discriminatory basis and shall not include unverified event or information reported in print or electronic media.
- (vi). **"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.

Note: It is hereby clarified that "spouse" of a person will be considered immediate relative irrespective of whether he/she is financially dependent or consults such person in taking decisions relating to trading in securities.

- (vii). **"Informant"** means an individual(s), who voluntarily submits to the Board a Voluntary Information Disclosure Form (as prescribed under the Schedule D of the Insider Trading Regulations) relating to an alleged violation of Insider trading laws that has occurred, is occurring or has a reasonable belief that it is about to occur, in a manner provided under Insider Trading, regardless of whether such individual(s) satisfies the requirements, procedures and conditions to qualify for a reward.
- (viii). **"Insider" means any person who is:**  
a Connected Person; or  
in possession of or having access to Unpublished Price Sensitive Information.
- (ix). **"Insider Trading Regulations"** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.
- (x). **"Key Managerial Personnel"** means key managerial personnel as defined under the Companies Act, 2013, as amended, and includes:
- Chief Executive Officer or the Managing Director
  - Company Secretary.
  - Whole time Director,
  - Chief Financial Officer.
  - Any other person designated as the KMP by the Board of Directors.
- (xi). **"Legitimate purposes"** means sharing of Unpublished Price Sensitive Information 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 has not been carried out to evade or circumvent the prohibitions of the said Regulations.

(xii). "**Material Financial Relationship**" shall have the meaning assigned to it under the Insider Trading Regulations.

(xiii). "**Original Information**" means any relevant information submitted in accordance with these regulations pertaining to any violation of insider trading laws that is:

- i. derived from the independent knowledge and analysis of the Informant;
- ii. not known to SEBI from any other source, except where the Informant is the original source of the information;
- iii. is sufficiently specific, credible and timely to –
  1. commence an examination or inquiry or audit,
  2. assist in an ongoing examination or investigation or inquiry or audit,
  3. open or re-open an investigation or inquiry, or
  4. inquire into a different conduct as part of an ongoing examination or investigation or inquiry or audit directed by the Board;
- iv. not exclusively derived from an allegation made in a judicial or administrative hearing, in a Governmental report, hearing, audit, or investigation, or from the news media, except where the Informant is the original source of the information; and
- v. not irrelevant or frivolous or vexatious. Explanation. -Information which does not in the opinion of the Board add to the information already possessed by the Board is not original information.

(xiv). "**Promoter**" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended or the Companies Act, 2013, as amended or any modification thereof, which includes:

- a) who has been named as such in a draft offer document or offer document or is identified by the issuer in the annual return referred to in section 92 of the Companies Act, 2013;
- b) who has control over the affairs of the issuer, directly or indirectly whether as a shareholder, director or otherwise;
- c) in accordance with whose advice, directions or instructions the board of directors of the issuer is accustomed to act:

Provided that nothing in sub-clause (c) shall apply to a person who is acting merely in a professional capacity.

- d) "**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.
- e) "**Reward**" means any gratuitous monetary amount for which an Informant is declared eligible as per the provisions of the Insider Trading Regulations;

- f) **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956, (SCRA) as amended except units of a mutual fund. Securities under SCRA means -
- a. shares, scrips, stocks, bonds, debentures, debenture stock or other marketable Securities of a like nature in or of any incorporated company or a pooled investment vehicle or other body corporate;
  - b. derivative;
  - c. units or any other instrument issued by any collective investment scheme to the investors in such schemes;
  - d. security receipt as defined in clause (zg) of section 2 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;
  - e. units or any other such instrument issued to the investors under any mutual fund scheme; Explanation.-For the removal of doubts, it is hereby declared that "Securities" shall not include any unit linked insurance policy or scrips or any such instrument or unit, by whatever name called, which provides a combined benefit risk on the life of the persons and investment by such persons and issued by an insurer referred to in clause (9) of section 2 of the Insurance Act, 1938 (4 of 1938);
  - f. units or any other instrument issued by any pooled investment vehicle;
  - g. any certificate or instrument (by whatever name called), issued to an investor by any issuer being a special purpose distinct entity which possesses any debt or receivable, including mortgage debt, assigned to such entity, and acknowledging beneficial interest of such investor in such debt or receivable, including mortgage debt, as the case may be;
  - h. Government Securities;
  - i. such other instruments as may be declared by the Central Government to be Securities; and
  - j. rights or interest in Securities
- g) **"Takeover Regulations"** means the Securities and Exchange Board India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, or any modification thereof.
- h) **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any Securities, and "trade" shall be construed accordingly.
- i) **"Trading Day"** means a day on which the recognized stock exchanges are open for trading;
- j) **"Stock Exchange"** means a recognised Stock Exchange as defined under clause (f) of Section 2 of the Securities Contracts (Regulation) Act, 1956, as amended.
- k) **"Unpublished Price Sensitive Information"** shall mean 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 the

Securities and shall, ordinarily, including but not restricted to, information relating to the following:

- (a) financial results of the Company;
- (b) dividends (both interim and final);
- (c) change in capital structure;
- (d) Issue of securities, buy - back of securities or any forfeiture of shares or change in market lot of the Company's shares;
- (e) mergers, de-mergers, acquisitions, amalgamation, restructuring, scheme of arrangement, or takeovers;
- (f) disposal, spin off or selling division of whole or substantially whole of the undertaking;
- (g) any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;
- (h) changes in key managerial personnel.
- (i) any other matter as may be prescribed by the Securities and Exchange Board of India/ considered by the Board or Managing Director and CEO or CFO or CIRO in consultation with the Compliance Officer of the Company

*Note: 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.*

#### **4. PRESERVATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

- (i). All information shall be handled within the Company on a need-to-know basis and no Insider shall communicate, provide or allow access to any Unpublished Price Sensitive Information, relating to the Company or the Securities proposed to be listed, to any person including other Insiders except where such communication is in furtherance of the Legitimate purposes, performance of duties or discharge of his legal obligations.
- (ii). No person shall procure from or cause the communication by any Insider of Unpublished Price Sensitive Information, relating to a Company or Securities listed or proposed to be listed, except in furtherance of the Legitimate purposes, performance of duties or discharge of his legal obligations.
- (iii). Any person in receipt of Unpublished Price Sensitive Information pursuant to a "legitimate purpose" shall be considered an Insider for purposes of the Insider Trading Regulations and due notice shall be given to such persons to maintain confidentiality of such Unpublished Price Sensitive Information in compliance with the Insider Trading Regulations.
- (iv). Notwithstanding anything contained herein, Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with a transaction which would entail:
  - a) an obligation to make an open offer under the Takeover Regulations where the Board is of informed opinion that sharing of such information is in the best interests of the Company; or

- b) not attracting the obligation to make an open offer under the Takeover Regulations but where the Board is of informed opinion that sharing such information is in the best interests of the Company and the information that constitutes Unpublished Price Sensitive Information is disseminated to be made Generally Available at least two trading days prior to the proposed transaction being affected in such form as the Board may determine to be adequate and fair to cover all relevant and material facts.

For the purposes of clause above, the Board shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose provided in clause (iii) above and shall not otherwise trade in Securities of the Company when in possession of Unpublished Price Sensitive Information.

- c) The Board shall ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be with whom information is shared under this regulation along with the permanent account number or any other identifier authorized by law where permanent account number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

(v). For the purposes of this Code, "need to know" shall mean:

- a) that Unpublished Price Sensitive Information should be disclosed only to those within the 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; or
- b) that all information that is not Generally Available, if directly received by any Employee should immediately be reported to the head of the department.

(vi). Limited access to confidential information:

Designated Persons privy to confidential information shall, in preserving the confidentiality of information, and to prevent its wrongful dissemination, adopt among others, the following safeguards:

- files containing confidential information shall be kept secure.
- computer files must have adequate security of login through a password.
- follow the guidelines for maintenance of electronic records and systems as may be prescribed by the Compliance Officer from time-to-time in consultation with the person in charge of the information technology function.

(vii). Chinese Walls

To prevent the misuse of UPSI, the Company has adopted a "Chinese Wall" policy which separates those departments which routinely have access to UPSI, considered "inside areas" from those departments which deal with sale/marketing or other departments providing services, considered "public areas". As per the said policy:

- (a) The Employees in the inside areas are not allowed to communicate any UPSI to anyone in the public areas

- (b) The Employees in the inside area may be physically separated from the Employees in public area.
- (c) The demarcation of various departments as inside area shall be decided by the Board in consultation with Compliance Officer.

Only in exceptional circumstances, Employees from the public areas are brought “over the wall” and given UPSI for the furtherance of legitimate purposes and on the basis of “need to know” criteria, after providing prior written intimation to the Compliance Officer.

## 5. TRADING PLANS

- (i). An Insider shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.
- (ii). Trading plans shall:
  - a) not entail commencement of trading on behalf of the Insider earlier than one hundred and twenty calendar days from the public disclosure of the plan;
  - b) not entail overlap of any period for which another trading plan is already in existence;
  - c) set out either the value of trades to be affected 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 affected;
  - d) 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.

### Explanation:

- (i). 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.
- (ii). The price limit in sub-clause (iv) shall be rounded off to the nearest numeral.
- (iii). 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.

e) not entail trading in Securities for market abuse.

(iii). The Compliance Officer shall review the trading plan made as above and shall assess whether the plan would have any potential for violation of the Insider Trading Regulations. 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 Insider Trading Regulations.

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.

(iv). The trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the Securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.

Provided that the implementation of the trading plan shall not be commenced if any Unpublished Price Sensitive Information in possession of the Insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation.

Provided further that if the Insider has set a price limit for a trade under sub-clause (iv) of clause (v) of sub-regulation 2 of the Insider Trading Regulations, 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.

(v). The Compliance Officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the Securities are listed, on the day of approval.

## **6. TRADING WINDOW AND WINDOW CLOSURE**

(i). a) Trading window shall mean a notional trading window which shall be used as an instrument of monitoring trading by Designated Persons.

b) The trading window shall be closed 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, including but not limited to the following purposes-

- (a) declaration of financial results,
- (b) declaration of dividends,
- (c) change in capital structure,

- (d) Mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions, and
- (e) changes in key managerial personnel. (f) such other information as determined by the Board of Directors/Chief Executive Officer/ Chief Financial Officer from time to time.

Such closure shall be imposed in relation to such Securities to which such Unpublished Price Sensitive Information relates.

- c) When the trading window is closed, the Designated Persons and their Immediate Relatives shall not Deal in Securities of the Company. Trading restriction period shall be made applicable from the end of every quarter till 48 hours after the declaration of financial results. The gap between clearance of accounts by Audit Committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.
  - d) All Designated Persons and their Immediate Relatives shall conduct their dealings in the Securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's Securities during the periods when the trading window is closed, as referred to in clause (c) above or during any other period as may be specified by the Company from time to time.
- (ii). The Compliance Officer shall intimate the closure of trading window to all the Designated Persons of the Company.
  - (iii). The Compliance Officer after considering various factors including the Unpublished Price Sensitive Information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window. In any event such re-opening shall not be earlier than forty-eight hours after the information becomes generally available.

## **7. PRE-CLEARANCES OF TRADE**

- (i). All Designated Persons who intend to trade in the Securities of the Company (either in their own name or in any immediate relative's name) 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 in any calendar quarter, aggregates to a traded value in excess of Rs.10,00,000/- (Rupees Ten Lakh Only), shall obtain pre-clearance by the Compliance Officer. The pre-clearance procedure shall be as hereunder:
  - a) An application may be made in the prescribed Form I to the Compliance Officer indicating the estimated number of Securities that the Designated Person intends to deal in, the details as to the depository with which he has a security account, the details as to the Securities in such depository mode and such other details as may be required by any rule made by the Company in this behalf.
  - b) An undertaking as provided in Form IA shall be signed or executed in favor of the Company by such Designated Person incorporating, *inter alia*, the following clauses, as may be applicable:

- That the Designated Person / Promoter of the Company does not have any access or has not received Unpublished Price Sensitive Information up to the time of signing the undertaking.
  - That in case the Designated Person has access to or receives Unpublished Price Sensitive Information after the signing of the undertaking but before the execution of the transaction, he/she shall inform the Compliance Officer of such change in position and that he/she would completely refrain from dealing in the Securities of the Company till the time such information becomes public.
  - That he/she has not contravened the Code as notified by the Company from time to time.
  - That he/she has made a full and true disclosure in the matter.
- c) On verification, Compliance Officer shall issue the pre-clearance order in Form II.
- d) All Designated Persons and their Immediate Relatives shall execute their trade in respect of Securities of the Company within seven Trading Days after the approval of pre-clearance is given. The Designated Person shall file, within two Trading Days, of the execution of such trade, the details of such trade with the Compliance Officer in the prescribed Form III.
- e) If the order is not executed within seven Trading Days after the approval is given, the Designated Person must seek fresh pre-clearance of the transaction.
- f) All Designated Persons who buy or sell any number of Securities of the Company shall not enter into a contra trade i.e. sell or buy any number of Securities of the Company during the next six months following the prior transaction. All Designated Persons shall also not take positions in derivative transactions in the Securities of the Company at any time. In case of any 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 the Securities and Exchange Board of India for credit to the Investor Protection and Education Fund administered by the Securities and Exchange Board of India under the Securities and Exchange Board of India Act, 1992, as amended, provided that this shall not be applicable for acquisition of shares pursuant to exercise of stock options.
- g) The Compliance Officer may waive off the holding period in case of sale of Securities in personal emergency upon receipt of an application on this behalf and after recording reasons in writing for the same. However, no such sale will be permitted when the trading window is closed.
- (ii). No Designated Persons shall apply for pre-clearance of any proposed Trade by such Designated Person or his/her Immediate Relative, if such Designated Person or his/her Immediate Relative is in possession of Unpublished Price Sensitive Information even if the trading window is not closed.

## 8. OTHER RESTRICTIONS

- (i). The disclosures to be made by any person under this Code shall include those relating to trading by such person's Immediate Relatives, and by any other person for whom such person takes trading decisions.
- (ii). The disclosures of trading in Securities shall also include trading in derivatives of Securities and the traded value of the derivatives shall be considered for purposes of this Code.
- (iii). The disclosures made under this Code shall be maintained for a period of five years.
- (iv). Internal Control
  - (a) The Chief Executive Officer or Managing Director of the Company shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in Insider Trading Regulations to prevent Insider trading. Further, the Board is to ensure that the requirements are met by such persons under the Insider Trading Regulations.
  - (b) The internal controls shall include the following:
    - i. All employees who have access to Unpublished Price Sensitive Information are identified as Designated Persons;
    - ii. all the Unpublished Price Sensitive Information shall be identified and its confidentiality shall be maintained as per the requirements of the Insider Trading Regulations;
    - iii. adequate restrictions shall be placed on communication or procurement of Unpublished Price Sensitive Information as required by the Insider Trading Regulations;
    - iv. 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;
    - v. all other relevant requirements specified under the Insider Trading Regulations shall be complied with;
    - vi. periodic process review to evaluate effectiveness of such internal controls.
  - (c) The Audit Committee of the Company shall review compliance with the provisions of the Insider Trading Regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.
  - (d) The Company shall formulate written policies and procedures for inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information, which shall be approved by the Board and accordingly initiate appropriate inquiries on becoming aware of such information and inform the Board promptly of such leaks, inquiries and results of such inquiries.
  - (e) If an inquiry has been initiated by the Company in case of leak or suspected leak of Unpublished Price Sensitive Information the relevant intermediaries and Fiduciaries shall co-operate with the Company in connection with such inquiry conducted by the Company.

The process may include the following-

**- Reporting and investigation of leakage of UPSI by a whistle blower**

Instance(s) of any leak or suspected leak of UPSI may be reported by any person to the compliance team of the Company by- (a) Sending an e-mail to info@udayjewellery.com; (b) In person- Complaints to the Compliance Officer.

**- Procedure for Enquiry of leak or suspected leak of UPSI**

The reports received shall be promptly referred to the Compliance Officer of the Company. The Compliance Officer, on becoming aware of any leak or suspected leak of UPSI (through media reports/ any other manner), shall promptly refer the matter to CEO/ Audit Committee.

The Audit Committee shall-

- i. Carry out a preliminary review and identify the manner of leak of UPSI;
- ii. Seek information from the heads of the relevant department viz., finance, accounts department etc., which had access to the UPSI or to which the UPSI is related. The relevant departments shall provide the requisite information within the timelines stipulated by the CEO/Audit Committee;
- iii. Obtain all e-mails and records of the relevant persons in the department;
- iv. Provide an opportunity of being heard to any person(s) who is/are suspected to be the source of the leak. The CEO/Audit Committee shall maintain notes or minutes of the proceedings of meetings with such person(s);
- v. Based on the information received, inquire and investigate the leak of UPSI and prepare a report containing the findings of the inquiry and the recommended disciplinary action;
- vi. Report to the Compliance Officer its finding and recommendation on disciplinary action;
- vii. Suggest the preventive measures, if any, to avoid leak of UPSI in the future.
  - (f) False or frivolous complaints would be subject to necessary disciplinary actions.
  - (g) Before commencement of any inquiry, each member of the Audit Committee will confirm to the chairman of the Committee that he/she has no direct or indirect conflict of interest in conducting the inquiry in the concerned matter. In case of any conflict of interest, such member would forthwith recuse himself and not participate in the concerned discussions.
  - (h) The CEO/Audit Committee may seek any internal / external assistance to carry out Such inquiry and investigation

- (i) During the pendency of the inquiry or anytime thereafter, the CEO/Audit Committee is empowered to *inter alia* undertake the following actions:
  - i. Summon and enforce the attendance of any person and conduct an examination, request the discovery and production of documents and / or any other matter which the CEO/Audit Committee may prescribe and deemed necessary for the inquiry process. Any refusal by any Designated Person of the Company to attend the inquiry proceedings when summoned or to provide to the Audit Committee any documents and/ or information within his / her power or possession shall constitute a misconduct, rendering such Designated Person liable for disciplinary action.
  - ii. Restrain any person(s) who is/are suspected to be the source of the leak from:
    - a. accessing documents/emails, from which the CEO/Audit Committee believes the leak or suspected leak originated, and may give any other directions as it may deem fit.
    - b. deleting/erasing records/ data from mobile and other devices in use by such person(s) and also submit such device(s) to the CEO/Audit Committee for inspection.
- (j) Reports of the leakage or suspected leakage and actions taken by the CEO/Audit Committee should be placed before the Board of Directors, and adequately intimated to SEBI. The Company shall take further actions based on the recommendations of the CEO/Audit Committee and the Board of Directors.
- (v). The Company shall not discharge, terminate, demote, suspend, threaten, harass, either directly or indirectly, or discriminate against any Employee who files a Voluntary Information Disclosure Form under the Insider Trading Regulations, irrespective of whether the information is considered or rejected by SEBI or he or she is eligible for a Reward under the Insider Trading Regulations, by reason of:
  - a. filing a Voluntary Information Disclosure Form under the Insider Trading Regulations;
  - b. testifying in,or otherwise assisting or aiding SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of the Insider trading laws, or in any manner aiding the enforcement action taken by the Board;
  - c. breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from cooperating with SEBI in any manner.

For the purpose of this clause, 'Employee' shall mean any individual who during employment may become privy to information relating to violation of Insider trading laws and files a Voluntary Information Disclosure Form under the Insider Trading Regulations and is a director, partner, regular or contractual employee, but does not include an advocate.

It is further clarified that the Company does not require any Employee to establish that:

- (a) SEBI has taken up any enforcement action in furtherance of information provided by such person; or
- (b) the information provided fulfils the criteria of being considered as an 'original information' under the Insider Trading Regulations.

No Employee that has filed a Voluntary Information Disclosure under the Insider Trading Regulations will be required to notify the Company of such filing, or seek its prior permission or consent or guidance of any person engaged by the Company, as the casemay be, before or after such filing.

## **9. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES**

### **Initial Disclosure**

- a. Every Promoter, member of the Promoter Group, Key Managerial Personnel or Director of the Company, within 30 days of this Code taking effect, shall forward to the Company the details of all holdings in Securities of the Company presently held by them including the statement of holdings of dependent family members in the prescribed Form A.
- b. 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/her holding of Securities of the Company as on the date of appointment or becoming a Promoter, to the Company within seven days of such appointment or becoming a Promoter in the prescribed Form B.

### **Continual Disclosure**

- c. Every Promoter, member of the Promoter Group, Director and Designated Person of the Company shall disclose to the Company, the number of such Securities acquired or disposed of within two Trading Days of such transaction, if the value of the Securities traded, whether in one transaction, or a series of transactions over any calendar quarter, aggregates to a traded value of more than Rs. 10 Lacs.

The disclosure shall be made within two trading days of:

- i. the receipt of intimation of allotment of Securities; or
- ii. the acquisition or sale of Securities or voting rights as the case may be.

### **Disclosure by the Company to the Stock Exchange(s)**

- d. Within two Trading Days of the receipt of intimation under Clause 10, the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received.
- e. The Compliance Officer shall maintain records of all the declarations in the appropriate form given by the directors / officers / Designated Persons for a minimum Period of five years.

Pursuant to introduction of System Driven Disclosures for trades executed u/s Regulation 7(2) of PIT Regulations by the SEBI, the disclosure requirements as aforesaid at point 9, shall be in line with the PIT Regulations or SEBI circulars as specified or amended from time to time.

#### **10. REPORTING REQUIREMENTS FOR DESIGNATED PERSONS**

- (i). All Designated Persons shall disclose the annual statement of all Securities of the Company held as on March 31 every year, in the format set out in Form IV.
- (ii). All Designated Persons shall disclose along with the annual statement referred in 10(i) in Form V, a list of all their Immediate Relatives and of persons with whom such Designated Persons have Material Financial Relationship along with telephone and mobile numbers used by them and their respective permanent account number issued by the Income-Tax Department. In absence of permanent account number, any other identifier authorized by law shall be disclosed. In absence of both documents, the Compliance Officer shall decide on the identifier supposed to be disclosed.
- (iii). All Designated Persons shall on a onetime basis disclose the names of all educational institutions from where they have graduated and names of past employers.
- (iv). The Compliance Officer shall maintain records of all the declarations/undertakings / forms as mentioned in this Code of Conduct, and received from time to time, for a period of five Years.
- (v). The Compliance Officer shall take steps for disclosures required under this Code of Conduct to also be made through electronic filing.

#### **11. DISSEMINATION OF PRICE SENSITIVE INFORMATION**

- (i). No information shall be passed by Designated Persons by way of making a recommendation for the purchase or sale of Securities of the Company.
- (ii). Where disclosure of Unpublished Price Sensitive Information is required to be made to any person in the course of a transaction, such disclosure shall be made on a "need to know" basis. Any such disclosure shall be made in accordance with the Insider Trading Regulations.

#### **12. PENALTY FOR CONTRAVENTION OF THE CODE OF CONDUCT**

- (i). Every Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents).
- (ii). Any Designated Person who trades in Securities or communicates any information for trading in Securities, in contravention of this Code may be penalized and appropriate action may be taken by the Company as detailed in Annexure I.

- (iii). Designated Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery, clawback, ineligibility for future participation in employee stock option plans, etc more particularly as detailed in Annexure I.
- (iv). The action by the Company shall not preclude the Securities and Exchange Board of India from taking any action in case of violation of the Insider Trading Regulations.
- (v). In case of the Board becoming aware of any violation by the Designated Person and immediate relatives of Designated Persons of the Insider Trading Regulation, the Board shall promptly inform the Securities and Exchange Board of India (“SEBI”) of such violation in the format prescribed by SEBI.

### **13. REVIEW AND AMENDMENTS**

The Board reserves the power to review and amend this Code from time to time. All provisions of this Code would be subject to revision or amendment in accordance with the applicable law as may be issued by relevant statutory, governmental or regulatory authorities, from time to time. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities are not consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder.

### **14. ASSISTANCE**

For any assistance, advice or clarification on any questions, doubts or difficulties that may arise in the interpretation of this Code, you may contact the Company Secretary

\*\*\*\*\*

## ANNEXURE I

### Penalties/Disciplinary Action- Violation of Code of conduct

S.No	Categories of Non-compliance	Penalty / Disciplinary Action
<b>A</b>	<b>Substantive Non-compliance</b>	
1	Trading during prohibited period	Any of the following actions or a combination thereof depending upon severity of each case: i. Issue a Reprimand Letter, or ii. Upto two times the amount of gain made or loss avoided; or iii. Upto Gross one month salary; or iv. Recovery, clawback; or v. Termination from service; or vi. Debar from trading in Company's shares for a period as determined and deemed fit by the Company
2	Undertaking opposite transactions/ derivatives transactions	
3	Trading without seeking preclearance of trades	
<b>B</b>	<b>Procedural Non-compliance</b>	
1	Non submission or delay in submission of post-transaction disclosure	Warning notice for the first instance of noncompliance and for every repeated act – a fine upto Rs. 25,000/-
<b>C</b>	<b>Non-compliance pertaining to Unpublished Price Sensitive Information (UPSI)</b>	
1	Trading on basis of UPSI	When SEBI establishes that the person possessed UPSI at the time of trading /recommendation was made on basis of UPSI or communication of UPSI was done; in such cases, the Company can take action for such violation of Insider Trading Regulations which may extend up to termination of service. Additionally, the Company may take disciplinary action against a person, including, monetary penalty, wage freeze, suspension, recovery, claw back, termination etc.,
2	Making recommendations directly or indirectly on basis of UPSI	
3	Communication / passing of UPSI	

**Application for Pre-clearance and Trading Plan**

To,  
 The Compliance Officer,  
 Uday Jewellery Industries Limited.  
 2<sup>nd</sup> Floor, 3-6-307/1, 3-6-307/2, 3-6-308/1,  
 Hyderguda Main Road, Simple Naturals Systems,  
 Basheer Bagh,  
 Hyderabad- 500 004, Telangana

Dear Sir/ Madam,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and Code for Prevention of Insider Trading in Equity shares / securities of Uday Jewellery Industries Limited., I seek approval for purchase/sale/ subscription of the Equity Shares of Rs....., fully paid up, of the Company as per the details given below:

1. Name of the applicant	
2. Designation	
3. Relationship with the Applicant (Self/ Immediate Relative)	
4. Number of securities held as on date	
5. Folio No. / DP ID / Client ID No	
6. The proposal is for	(a) Purchase of securities (b) Subscription to securities (c) Sale of securities by GIFT (d) Pledge
7. Proposed date of trading in securities	
8. Estimated number of securities proposed to be purchased/subscribed/sold/pledge	
9. Current market price (as on date of application)	
10. Whether the proposed transaction will be through stock exchange or off-market trade	
11 Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

I enclose herewith the Undertaking signed by me.

Date:  
 Place Hyderabad

Signature.....  
 Name & Designation  
 Connected Person as Promoter Group

**FORM I A**

**UNDERTAKING**

With reference to my application for pre-clearance of trades in securities, I solemnly confirm and declare:

- i. THAT I do not have access and /or have not received any “Unpublished Price Sensitive Information” up to the time of signing the undertaking.
- ii. THAT in case I have access to or receive “Unpublished Price Sensitive Information” after the signing of the undertaking but before the execution of the transaction, I shall inform the Compliance Officer of any change in my position and That I shall refrain from dealing in the securities of the Company till the time such information becomes public.
- iii. THAT I have not contravened the Code for Prevention of Insider Trading in Uday Jewellery Industries Limited- Equity shares / securities, as notified by the Company from time to time.
- iv. THAT I am aware that, I shall be liable to face penal consequences as set forth in the Code including disciplinary action under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.
- v. THAT I have made a full and true disclosure in this regard to the best of my knowledge and belief.
- vi. THAT I hereby undertake not to transact in securities in the sanctioned period in case trading window is declared closed subsequently except as provided in Reg. 5(1) of SEBI- PIT Regulations, 2015.

THAT I hereby undertaken not to make contra trade transactions in the securities of the company.

Pre-clearance may kindly be accorded in terms of provisions of the Code for Prevention of Insider Trading of the company.

Date:  
Place Hyderabad

Signature.....  
Name & Designation

-----

**FOR OFFICE USE**

Serial number of the application received .....

Date & time of receipt of the Application .....

Date & time of communication of the pre-clearance or otherwise .....

Reasons for not giving pre-clearance .....

Signature of the Compliance Officer /Authorised Officer

**FORM II**

**APPROVAL FOR PRE-CLEARANCE OF TRADE IN COMPANIES SECURITIES**

Date:

To,  
Name:

Dear Sir / Madam,

Subject: Pre-clearance of transaction in Company's securities.

Re: Your application dated \_\_\_\_ for pre-clearance of transaction for \_\_ securities of the Company in your name.

With reference to the above application pursuant to clause 10 (i) of UJIL Code of Conduct for prevention of Insider Trading, seeking pre-clearance of your transaction in securities of the Company, we hereby accord our approval to your proposed transaction.

You may kindly note pursuant to the clause 11 of the said Code of Conduct, the aforesaid transaction shall be executed within seven (7) trading days from the date of receipt of this approval letter, failing which an application seeking pre-clearance to the proposed transaction together with the undertaking in the prescribed format shall be made afresh.

Thanking You. Yours faithfully,

**For Uday Jewellery Industries Limited**

**(Compliance Officer)**

**FORM III**

**CONFIRMATION OF COMPLETION OF TRANSACTION**

To  
The Compliance Officer  
Uday Jewellery Industries Limited.  
2<sup>nd</sup> Floor, 3-6-307/1, 3-6-307/2, 3-6-308/1,  
Hyderguda Main Road, Simple Naturals Systems,  
Basheer Bagh,  
Hyderabad- 500 004, Telangana

Dear Sir / Madam,

Subject: Intimation of completion of transaction.

I hereby confirm that the transaction for dealing in the securities of the Company for which, pre-clearance was granted on was completed on \_\_\_\_by purchasing / Selling \_\_\_\_\_(nos.) of securities of the Company.

Thanking You.  
Yours faithfully,

(Signature)  
Name of the Director/KMP/Designated Person:

Employee no.:  
Department:

Place:  
Date:

**ANNUAL STATEMENT OF TRANSACTIONS IN SECURITIES  
[as per clause 14 (B) (ii)]**

**To**

**The Compliance Officer**

2<sup>nd</sup> Floor, 3-6-307/1, 3-6-307/2, 3-6-308/1,  
Hyderguda Main Road, Simple Naturals Systems,  
Basheer Bagh,  
Hyderabad- 500 004, Telangana

I, \_\_\_\_\_ (Name & designation), hereby furnish the following annual statement of transactions in the securities of the Company:

Name of the Employee	
Department	
No. of Securities (specify) held at the beginning of the year	
No. of shares bought / sold during the year	
Date of transaction	
Depository. ID No.	
Client ID No.	
<b>DETAILS OF SHARES HELD BY IMMEDIATE RELATIVES</b>	
Name of the immediate Relative*	
Relationship	
No. of Securities (specify) held at the beginning of the year	
No. of shares bought / sold during the year	
Date of transaction	
No. of shares held at the end of year	
Depository. ID No.	
Client ID No.	

\*If there are more immediate relatives, additional table can be added.

Pursuant to the clause 14 (B) (iii) of the Code of Conduct, I submit this statement containing the prescribed particulars.

Thanking You.

Yours faithfully,

(Signature)

Name of the Director/KMP/Designated Person:

Employee no.:

Department:

**FORM V**

**DETAILS OF TRANSACTION RELATING TO COMPANY'S SECURITIES INCLUDING THAT OF THE IMMEDIATE RELATIVES**

**To**  
**The Compliance Officer**

**UJIL Code of Conduct for Prevention of Insider Trading,**

2<sup>nd</sup> Floor, 3-6-307/1, 3-6-307/2, 3-6-308/1,  
Hyderguda Main Road, Simple Naturals Systems,  
Basheer Bagh,  
Hyderabad- 500 004, Telangana

I, \_\_\_\_\_(Name), have joined the Company as \_\_\_\_\_(designation) on \_\_\_ hereby furnish the following details:

<b>Name of the Employee</b>	
No. of Securities (specify) held	
Date of Purchase	
Depository. ID No.	
Client ID No.	
Details Of Shares Held By Dependant Family Members	
<b>Name of the immediate Relative*</b>	
Relationship	
No. of Securities (specify) held	
Date of Purchase	
Depository. ID No.	
Client ID No.	

\*If there are more immediate relatives, additional table can be added.

Pursuant to the clause 14(B) (I) of the Code of Conduct, I submit this statement containing the prescribed particulars.

ThankingYou.

Yours faithfully,

Name of the Director/KMP/Designated Person:

Employee no.:

Department:

Place: