

JAGSONPAL SERVICES LIMITED
*(Formerly Known as
Jagsonpal Finance and Leasing Limited)*

**Code of Practices
and
Procedures
for
Fair Disclosure
of
Unpublished Price
Sensitive Information
(UPSI)**

Background

Pursuant to Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, **Jagsonpal Services Limited** (“the Company”) has adopted this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“UPSI”).

This **Code** has been **reviewed and updated** pursuant to the change in name, alteration of objects and change in the Registered Office of the Company and shall apply to all disclosures made by the Company in relation to its securities.

Definitions

- a) ‘Unpublished Price Sensitive Information (UPSI)’ means any information, relating to the company or its securities, directly or indirectly, that is not generally available, which upon becoming generally available, is likely to materially affect the price of the securities and shall ordinarily include, but not be restricted to, information relating to the following: –
- (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions.
 - (v) changes in key managerial personnel;
- b) Other terms not specifically defined here shall have the same meaning as assigned under the said Regulations.

Principles of Fair Disclosure

The Company shall adhere to the following principles while dealing with UPSI:

1. The company shall ensure prompt public disclosure of UPSI that would impact price discovery, as soon as it has credible and concrete information, in order to make such information ‘generally available’, i.e. accessible to the public on a non-discriminatory basis.

Such disclosures shall be made having regard to the Company’s principal business activities relating to **information technology services, software development, system integration and related consultancy services**, as set out in the Memorandum of Association.

2. The company shall ensure a uniform and universal dissemination of UPSI to avoid selective disclosure. One of the ways the company will ensure such a dissemination is by informing the matter to stock exchanges, where the shares are listed, and the website of the Company.
3. The Compliance Officer of the Company shall act as the Chief Investor Relations Officer (CIRO) for the purpose of dealing with the dissemination of information and disclosure of UPSI as contained herein.
4. The company shall ensure prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information ‘generally available’.

5. The company shall ensure an appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The company shall ensure that information shared with analysts and research personnel is not UPSI.
7. The company shall develop the 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.
8. The Company will take into account the relevant regulations, guidance and clarifications issued by stock exchanges and the confidentiality obligations with respect to disclosure of information.
9. The company shall ensure the handling of all UPSI on a need-to-know basis.
10. Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for the Regulations and due notice shall be given to such person(s) to maintain the confidentiality of such unpublished price sensitive information in compliance with the said Regulations.
11. A structured digital database containing the names of such persons or entities, as the case may be, with whom UPSI is shared, along with the Permanent Account Number or any other identifier authorised by law, where the Permanent Account Number is not available, shall be maintained. Such databases shall be maintained with adequate internal controls and checks, such as timestamping and audit trails, to ensure non-tampering of the database.

Role and Responsibilities of the Compliance Officer / Chief Investor Relations Officer

The **Compliance Officer**, who shall also act as the **Chief Investor Relations Officer (CIRO)** of the Company, shall be responsible for ensuring compliance with the provisions of this Code and applicable regulations relating to disclosure of Unpublished Price Sensitive Information (UPSI).

The Compliance Officer shall, inter alia, perform the following functions:

1. Regulatory Compliance

Ensure compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and other **applicable** laws relating to handling and disclosure of UPSI.

2. Dissemination of Information

Oversee and ensure **timely, accurate and uniform dissemination of UPSI** to the stock exchanges and the public to avoid selective disclosure.

3. Investor Relations

Act as the **nodal point of contact between the Company, investors, analysts, media and regulatory authorities** for the dissemination of information.

4. Handling Market Rumours

Respond appropriately to **queries from stock exchanges or regulatory authorities** relating to market rumours or news reports concerning the Company.

5. Monitoring of UPSI

Ensure that UPSI is handled strictly on a **need-to-know basis** and that adequate internal controls are maintained for safeguarding confidential information.

6. Maintenance of Structured Digital Database

Ensure maintenance of a **structured digital database of persons with whom UPSI is shared**, including their PAN or other legally recognised identifier, along with a timestamp and audit trails.

7. Awareness and Guidance

Provide guidance to directors, employees and other insiders regarding **compliance with insider trading regulations and handling of UPSI**.

8. Reporting to the Board

Periodically report to the **Board of Directors and the Audit Committee** regarding compliance with this Code and any material violations observed.

9. Record Maintenance

Maintain records relating to disclosure of UPSI, legitimate purpose sharing and confidentiality undertakings obtained from recipients of UPSI.

Policy for determination of “legitimate purposes”

The term 'legitimate purposes' includes sharing of Unpublished Price Sensitive Information ("UPSI") in the ordinary course of business on a need to know basis, with partners, collaborators, banks, financial institutions, contractual counterparties, 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 SEBI (Prohibition of Insider Trading) Regulation, 2015 and amendment made therein from time to time (“PIT Regulations”).

Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an “insider” and shall be bound by confidentiality obligations.

A. Principles for determining legitimate purpose:

Any person who is seeking or providing UPSI should bear in mind the following principles:

1. The person seeking information must have authority, power and capacity to seek the information.
2. The person providing information must have authority, power and capacity to provide the information.
3. The purpose for which information is sought or is to be provided must be disclosed.
4. Is the information necessary for the purpose?
5. The information to be shared would not serve its purpose if it is shared after it is publicly disclosed, and the sharing of the same forthwith or within a reasonable time is necessary for the purpose.
6. The requirement of information should not be conditional or qualified.
7. Whether the information is sought or is provided for meeting any regulatory/legal requirement.
8. Whether the information is sought or is provided to any regulator.
9. Is the sharing of information consistent with past practice?
10. Information sought or shared should not be for the purpose of trading in securities of the Company.
11. Would the information sharing circumvent any law?

B. Deemed Legitimate purposes:

Sharing for the following purposes and requirements would be considered a legitimate purpose:

1. Financial information shared with auditors for obtaining a limited review report, auditor’s report, certificate, and other services as may be required to be provided by the statutory auditors under the extant regulations;

2. For investigation, inquiry or request for information by statutory, regulatory or governmental authorities or any other administrative body recognised by law;
3. Under any proceedings or pursuant to any order of courts or tribunals;
4. As part of compliance with applicable laws, regulations, rules and requirements to legal advisors, merchant bankers, lenders, insolvency professionals, debenture trustees, secretarial auditor, practicing chartered accountant/ practicing company secretary, share transfer agent, security trustees for lenders, depositories and custodians, IT tool/system providers/facilitators, other advisors/consultants, shared service providers, service providers, system auditors, such other persons by whatever name called who may be required to be engaged by the Company from time to time;
5. Arising out of any contractual obligations or arrangement entered by the Company or the holding company or promoter(s) outlined in any contract, agreement, arrangement, settlement, understanding or undertaking.
6. Sharing the relevant information with persons engaged or involved in the processes leading to disclosure of events set out in Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

Notwithstanding the above illustrative purposes/requirement, the overarching and governing principle for sharing the information will always be as laid down under Clause B.

C. Process for sharing UPSI:

The following steps should be adhered to while sharing UPSI:

1. Ensure that the information is an UPSI and sharing the same would be in line with the principles laid hereinabove.
2. Identify the persons with whom the information is to be shared.
3. Notify the recipient that UPSI is being shared, and either serve notice of confidentiality or enter into a confidentiality/non-disclosure agreement.
4. To make such persons aware that the information shared is UPSI, such that the persons are aware of their duties and responsibilities, and also the liability for any misuse or unwarranted use of the UPSI shared.
5. In case information is shared with any regulator, the requirements mentioned at points 3 and 4 may be dispensed with.
6. Mode of sharing UPSI shall be either by email, hard copy or any other electronic mode or device, or provide access to information, data, servers, etc.

A person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of the SEBI Insider Trading Regulations.

D. Maintenance of Digital Database:

A structured digital database containing the names of such persons or entities, as the case may be, with whom UPSI is shared, along with the Permanent Account Number, or any other identifier authorised by law where the Permanent Account Number is not available, shall be maintained. 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.

E. Violation of the Policy:

Any sharing of information to evade or circumvent the prohibitions under the Regulations would not be considered as sharing of information for a legitimate purpose.

F. Policy Review:

The Policy shall be reviewed periodically by the Board of Directors in line with changes in applicable laws, regulatory requirements and the business activities of the Company.

In the event of inconsistency of this Policy with any legal provisions, the provisions of the law shall override this Policy.

Place: Mumbai

Original approved on: 26th May 2025

Reviewed and adopted on: 13th February 2026****

**For and on behalf of the Board of Directors
Chairman**