



RAJOO ENGINEERS LIMITED

CODE OF INTERNAL PROCEDURES AND CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING BY INSIDERS

(UNDER SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS 2015)

1. Definitions

1.1 “**Act**” means that the Securities and Exchange Board of India Act, 1992.

1.2 “**Board**” means the Board of Directors of the Company.

1.3 “**Code**” or “**Code of Conduct**” shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders of Rajoo Engineers Limited as amended from time to time.

1.4 “**Company**” means Rajoo Engineers Limited.

1.5 “**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 compliances of the policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and implementation of the code specified in these regulations under the over all supervision of the Board of Directors of the Company.

1.6 “**Connected Person**” means:

- (i) Any person who is or has during last 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 being in and contractual, fiduciary or employment relationship or by being a Director, a 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himself and the Company whether temporary or permanent, that allows such person directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.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 relatives of the connected person 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 and director thereof; or
 - (e) an officials of the stock exchange or of clearing house or corporation; or
 - (f) a member of board of trustee of a mutual fund or member of 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 the 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 concerned 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.

1.7 **“Dealing in Securities”** means an act of subscribing to, buying, selling or agreeing to subscribe to buy, sell or deal in the securities of the Company either as principal or agent.

1.8 **“Designated Employee(s)”** shall include:

- i. Every employee of the grade of Assistant General Manager and above;
- ii. Every employee in the finance, accounts, secretarial and legal department as may be determined and informed by the Compliance officer; and
- iii. Any other employee as may be determined and informed by the Compliance officer from time to time.

1.9 **“Director”** means a member of the Board of Directors of the Company.

1.10 **“Employee”** means every employee of the Company including the Directors in the employment of the Company.

1.11 **“Generally available Information”** means information that is accessible to the public on a non-discriminatory basis.

1.12 **“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.

1.13 **“Insider”** means any person who is, (1) a connected person; or (2) in possession of or having access to unpublished price sensitive information.

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

1.15 **“Promoter”** shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.

1.16 **“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulations) Act, 1956 or any modification thereof.

1.17 **“Takeover Regulations”** means the SEBI(Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.

1.18 **“Trading”** means and includes subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell deal in any securities, and “trade” shall be construed accordingly.

1.19 **“Trading Day”** means a day on which the recognized stock exchanges are open for trading.

1.20 **“Unpublished Price Sensitive Information”**: means any information, relating to a 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 limited to, information relating to the following:

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) Mergers, de-mergers, acquisitions, delisting's, disposals and expansion of business and such other transactions;
- (v) change in key managerial personnel; and
- (vi) material events in accordance with the listing agreement.

1.21 "**Regulations**" shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

1.22 "**Designated Persons**" means the Directors, connected persons, the insiders, the Designated Employees and the promoters and immediate relatives.

Words and expression used and not defined in SEBI (Prohibition of Insider Trading) Regulations, 2015 but defined in the SEBI Act, 1992, Securities Contracts (Regulation) Act, 1956, Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

2. Duties of Compliance Officer

The Compliance Officer shall assist all employees in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) regulations, 2015 and the Company's code of conduct.

He/She shall maintain a record of designated employees and any changes made therein

He/She may, in consultation with the Chairman and Managing Director and as Directed by the Board of Directors, specify prohibited period from time to time and immediately make an announcement thereof.

He shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of "Price Sensitive Information"

3. Preservation of "Price Sensitive Information"

3.1 Need to Know

All information shall be handled within the Company on a need-to-know basis and unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.

All Non-public information directly received by any employee shall immediately be reported to the respective head of the department.

3.2 Limited access to confidential information

Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password etc.

Not to advice or induce, communicate, counsel any other person to deal in shares of the Company on the basis of Unpublished Price Sensitive Information.

Not to trade (buy/sell) securities of M/s. Rajoo Engineers Limited either directly or through relatives, friends etc. on the basis of any Unpublished Price Sensitive Information.

Not to trade (buy/sell) securities of M/s. Rajoo Engineers Limited either directly or through relatives, friends etc. during closure of the trading window as announced by Compliance officer from time to time.

To comply with the norms under the code including disclosures of the transactions to the Compliance Officer.

Insider when in possession of any unpublished price sensitive information pertaining to the Company shall not:

- I. Buy /Sell securities of the Company, either on their own behalf or behalf of any other person.
- II. Communicate, counsel or procure any unpublished price sensitive information to/from any other person.

4. Prevention of misuse of “Unpublished Price Sensitive Information”

Directors, connected persons, the insiders, the Designated Employees and the promoters and immediate relatives are all referred to as Designated Persons in the Company shall be governed by an internal code of conduct governing dealing in securities.

5. Trading Window and Window Closure

- 5.1 (i) The trading period, i.e. the trading period of stock exchanges called ‘trading window’, is available for trading in the Company’s securities.
- (ii) The trading window shall be inter alia, closed 7 days prior to and during the time the unpublished price sensitive information is published.
- (iii) When trading window is closed, the designated person shall not trade in the Company’s securities in such period.
- (iv) All designated person shall conduct all 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 point (ii) above or during any other period as may be specified by the Company from time to time.
- (v) In case of ESOPs, exercise of option may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when trading is closed.

- 5.2 The Compliance Officer shall intimate the closure of trading window to all the designated persons of the Company when he 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.
- 5.3 The Compliance Officer after taking in to account 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, however in any event it shall not be earlier than 48 hours after the information becomes generally available.
- 5.4 The trading window shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, etc., assisting or advising the Company.

6. Pre-clearance of trades:

Any Directors or Designated Persons (including immediate Relatives) of the Company, who intend to deal in the securities of the Company when the trading window is open and the value of the proposed trade is Rs. 1,00,000/- should pre-clear the transaction. However, no designated person shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed and hence he shall not be allowed to trade. The pre-dealing procedure shall be hereunder:

- I. An application may be made in the prescribed form (Annexure 1) to the Compliance officer.
- II. An undertaking (Annexure 2) shall be executed in favor of the Company by such Specified Employee.
- III. All designated persons shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance is given. The designated person shall file within 2 (two) days of the execution of the deal, the details of such deal with Compliance Officer in prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed.
- IV. If the order is not executed within Seven days after the approval is given, the employee/director must pre-clear the transaction again.
- V. All designated persons who buy or sell any number of shares of the Company shall not enter in to an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. All designated person shall also not take positions in derivatives transactions in the shares of the Company at any time. The compliance officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations. In case the contra trade be executed in advertently 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 SEBI under the Act.

- VI. The Compliance Officer may waive off the holding period in case of sale of securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the trading window is closed.

7. Reporting requirements for the transactions in securities

Initial Disclosure

- 7.1 Every Promoter, Key Managerial Personnel and Director of the Company, shall disclose his/her holdings in the Securities of the Company as on 15th May, 2015 to the Company by 14th June, 2015.
- 7.2 Every person on appointment as a key managerial personnel or a director of the Company or becoming a promoter shall disclose his 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.

Continual Disclosure

- 7.3 Every Promoter, employee and Director of the Company shall disclose to the Company the number of such securities acquired or disposed off 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 aggregate to a traded value in excess of Rs. 10, 00,000/- (Rupees Ten Lakhs Only).

The Disclosure shall be made with in 2 Working days of:

- (a) The receipt of intimation of allotment of shares or
- (b) The acquisition or sale of shares or voting rights, as the case may be.

Disclosure by the Company to the Stock Exchange(s)

- 7.4 Within 2 days of receipt of intimation under Clause 7.3, the Compliance Officer shall disclose to all the Stock Exchanges on which the Company is listed, the information received.
- 7.5 The Compliance Officer shall maintain records of all the declarations in the appropriate form given by the Directors/Officers/Designated Employees for minimum period of five years.

8. Dissemination of Price Sensitive Information

- 8.1 No information shall be passed by the designated persons by way of making recommendation for the purchase or sale of the securities of the Company.
- 8.2 Disclosure/dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors:

The following guidelines shall be followed while dealing with analysts and institutional investors:

- ◆ Only public information to be provided.
- ◆ At least two Company representatives are present at meetings with analysts, media persons and institutional investors.
- ◆ Un-anticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.

9. Penalty for contravention of the code of conduct

- 9.1 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).
- 9.2 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.
- 9.3 Designated person who violate the code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc.
- 9.4 The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

10. Code of Fair Disclosure

A Code of practice and procedure for fair disclosure of unpublished price sensitive Information for adhering each of the principles is set out below:

1. Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes in to being in order to make such information generally available.
2. Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. Appropriate and fair response to queries on news report and requests for verification of market rumors by regulatory authority.
4. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
5. Handling of all unpublished price sensitive information on a need to know basis.



RAJOO ENGINEERS LIMITED

ANNEXURE 1 SPECIMEN FOR APPLICATION FOR PRE-DEALING APPROVAL

Date:

To,
Compliance Officer,
Rajoo Engineers Limited

Dear Sir/Madam,

Application for Pre-dealing approval in securities of the Company

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I seek approval to purchase/sale/subscription ofequity shares of the Company as per details given below:

1.	Name of the Applicant	
2.	Designation	
3.	Number of Securities held as on date	
4.	FolioNo./DP ID/Client ID No.	
5.	Proposal is for	(a) Purchase of Securities (b) Subscription of Securities (c) Sale of Securities
6.	Proposed date of dealing in securities	
7.	Estimated number of Securities proposed to be acquired/subscribed/sold	
8.	Price at which transaction is proposed	
9.	Current Market Price (as on date of application)	
10.	Whether the proposed transaction will be through stock exchange or off market level	
11.	Folio No. / DP ID/ Client ID No. where the securities will be credited/debited	

I enclose herewith the form of Undertaking Signed by me.

Yours Faithfully

Signature of the Employee



RAJOO ENGINEERS LIMITED

ANNEXURE 2

FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE

To,
Rajoo Engineers Limited

I, _____, _____ of the Company residing at _____, _____, am desirous of dealing in _____ shares of the Company as mentioned in my application dated _____ for pre-clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for Prevention of Insider Trading (the Code) up to the time of signing this Undertaking.

In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within two days of execution of the transaction/ a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 days of the receipt of approval. If I fail to execute the deal within 7 days then I shall seek a fresh pre-clearance.

I declare that I have made full and true disclosure in the matter.

Date:

Signature:



RAJOO ENGINEERS LIMITED

ANNEXURE 3

FORMAT FOR PRE-CLEARANCE ORDER

To,
Name: _____
Designation: _____
Place: _____

This is to inform you that your request for dealing in _____ shares of the Company as mentioned in your application dated _____ is approved. Please note that said transaction must be completed on or before _____ that is within 7 days from today.

In case you do not execute the approved transaction/deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully
For **RAJOO ENGINEERS LIMITED**

Compliance Officer

Date: