

# JAMES HOTELS LIMITED

CIN No. : L55101CH1980PLC004249

Registered Office: Block no. 10, sector 17-A, Chandigarh -160 017

PH: 0172-6600 000

Tel Fax 0172-6600 001

E- mail : [csjameshotel@gmail.com](mailto:csjameshotel@gmail.com), Website : [www.jameshotels.in](http://www.jameshotels.in)

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## JAMES HOTELS LIMITED

### CODE OF CONDUCT FOR REGULATING AND REPORTING TRADING BY INSIDERS AND FOR FAIR DISCLOSURE, 2015

(As approved by the Board of Directors of the Company at its meeting  
held on 30<sup>th</sup> May, 2015).

#### Chapter – 1

##### 1. Introduction

Pursuant to the commencement of Companies Act, 2013 in August, 2013 and SEBI (Prohibition of Insider Trading) Regulations, 2015 issued on 15<sup>th</sup> January, 2015, the following code of conduct (hereinafter referred to as the “ Code” ) has been further amended & adopted by the Board of Directors of the Company at its meeting held on 30<sup>th</sup> May, 2015 and shall be effective from 30<sup>th</sup> May, 2015.

##### 2. The Policy and Obligations

The Company endeavors to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

Every Director and other Designated Employee of the Company has a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the Company. No Director and other Designated Employee may use his or her position or knowledge of the Company to gain personal benefit to any third party.

##### 3. Objective of the Code

The objective of the code is to regulate , monitor and report trading by Designated Employees and other Connected Persons towards achieving compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015. The Code shall also provide for practices and procedures for fair disclosure of unpublished price sensitive information.

##### 4. Applicability

This Code shall apply to all Designated Employees and other Connected Persons as mentioned in this Code.

##### 5. Definitions

In this Code, unless the context otherwise requires :

- (i) “SEBI Act” or “Act” means the Securities and Exchange Board of India Act, 1992;
- (ii) “Regulations” means the SEBI (Prohibition of Insider Trading) Regulations, 1992, 2015 as amended from time to time;

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- (iii) “The Company” means James Hotels Limited (JHL);
- (iv) “Code” means JHL Code of Conduct for regulating & reporting trading by insiders and for fair disclosure, as modified from time to time;
- (v) “Connected Person” means –
  - i) Any person who is has during the six months prior to the concerned act been associated with a 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 SEBI; 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 a company or his immediate relative or banker of the Company, has more than ten percent of the holding or interest;
- (vi) “Designated Employees” means a person occupying any of the following positions in the Company:
  - a) All Directors.
  - b) Key Managerial Personnel.
  - c) All Executive Directors including Chief Vigilance Officer.
  - d) All General Managers.

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- e) All Heads of Finance of Units/ Divisions/ Regions.
  - f) All Employees working in Books, Budget, Financial Service and Direct Taxation Sections of Corporate Finance.
  - g) All Employees working in Company Secretariat & Legal Deptt.
  - h) All Employees working in Secretariat of CMD/ Functional Directors.
  - i) Any other key person, who in the opinion of Company Secretary be covered in the “designated employee”.
- (vii) “Director” means a member of the Board of Directors of the Company.
- (viii) “Generally Available Information” means information that is accessible to the public on a non-discriminatory basis;
- (ix) “Key Managerial Personnel” or “KMP” , in relation to a company means :
- a) Chairman & Managing Director;
  - b) All whole time Functional Directors;
  - c) Chief Financial Officer;
  - d) Company Secretary
  - e) Such other officer as may be prescribed under the Companies Act, 2013.
- (x) “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;
- (xi) “Insider” means any person who is :
- i) A connected person;
  - ii) In possession of or having access to unpublished price sensitive information;
- (xii) “Securities” includes:
- a) Shares, bonds, debentures or other marketable securities of a like nature;
  - b) Any kind of derivatives in the Securities of the Company;
  - c) Such other instruments recognized as securities under the Securities Contracts (Regulation) Act, 1956 and issued by the Company from time to time.
- (xiii) “Stock Exchange” means Bombay Stock Exchange.
- (xiv) “Trading” means and includes subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell, deal in any securities, and “trade” shall be construed accordingly;
- (xv) “Trading Day” means a day on which the recognized stock exchanges are open for trading where securities of the Company are listed;
- (xvi) “ Trading Window” means trading period for trading in the Company’s securities. All days shall be the trading periods except when trading window is closed;

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- (xvii) “Unpublished Price Sensitive Information” or “UPSI” 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 restricted to, information relating to the following :
- a) Financial results;
  - b) Dividends;
  - c) Change in capital structure;
  - d) Mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
  - e) Changes in key managerial personnel;
  - f) Material events in accordance with the listing agreement. Company Secretary may decide any other matter also as Price Sensitive Information.

All other words and phrases will have the same meaning as defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time. Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in that legislation.

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## Chapter – II

### Confidentiality & Communication of Unpublished Price Sensitive Information

#### 6. Compliance and Maintenance of Records

- 6.1 The Company Secretary 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 of Conduct under the overall supervision of the Board of Directors.
- 6.2 A record of Designated Employees shall be maintained by the Corporate – HR under the overall supervision and control of the Company Secretary and changes taking place in the list from time to time shall be incorporated therein.
- 6.3 The Company Secretary shall provide any clarifications with regard to the implementation of this code.

#### 7. Preservation of “Unpublished Price Sensitive Information”

- 7.1 All Designated Employees and Connected persons shall maintain the confidentiality of price sensitive information. All information shall be handled within the organization on a need to know basis and no 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.
- 7.2 No insider shall communicate, provide or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 7.3 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 legitimate purposes, performance of duties or discharge of legal obligations.
- 7.4 Notwithstanding anything contained in the Code, an unpublished price sensitive information may be communicated , provided, allowed access to or procured , in connection with a transaction that would :
  - a) Entail an obligation to make an open offer under the takeover regulations where the board of directors of the company are of informed opinion that the proposed transaction is in the best interests of the Company.
  - b) Not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the company is of informed opinion that the proposed transaction is in the best interests of the company and the information that constitute unpublished price sensitive information is disseminated to be made

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generally available atleast two trading days prior to the proposed transaction being effected in such form as the board of Directors may determine.

- 7.5 For the purpose of the above clause, the parties shall be required to execute the 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 of Clause 7.4 and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.
- 7.6 For the purpose of prompt public disclosure of unpublished price sensitive information, the company also adopts the Code regarding practice & procedure for fair disclosure.

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## Chapter – III TRADING RESTRICTIONS

NO Insider shall trade in securities that are listed or proposed to be listed on a stock exchange when in possession of unpublished price sensitive information.

### 8. Prohibition on forward dealings in securities by Director or KMPs :

No director /KMP of the Company shall buy in the Company or in its subsidiary or associate company –

- a) A right to call for delivery or a right to make delivery at a specified price and within a specified time, of a specified number of relevant shares; or
- b) A right, as he/ she may elect, to call for delivery or to make delivery at a specified price and within a specified time, of a specified number of relevant shares;

Explanation : For the purposes of this clause, “relevant shares” mean shares of the Company in which the concerned person is a whole time Director or other KMP or shares of the Subsidiary Companies.

### 9. Trading Window :

9.1 The trading window shall be closed during the time information referred to in Clause 9.2 becomes generally available.

9.2 The Trading Window shall be inter-alia closed :

- a) Ten days prior to the Board meeting for declaration of quarterly and half yearly financial results and thirty days prior to board meeting in case of annual financial results;
- b) Ten days prior to board meeting for declaration of interim dividend and thirty days prior to the Board meeting for declaration of final dividend;
- c) Ten days prior to Board meeting for change in capital structure like issue of securities by way of public/ right/ bonus, buy-back etc;
- d) Ten days prior to the Board meeting held to approve any mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- e) For such period and for any such other material event ( in accordance with the listing agreement ) as may be deemed fit by the Company Secretary.

However, if the circumstances so warrants the time for closing the window may be increased or decreased with the approval of the Chairman & Managing Director and Company Secretary.

9.3 The trading window shall be opened 48 hours after information referred to in clause 9.2 becomes generally available.

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- 9.4 All Designated Employees and their immediate relatives shall conduct all their trading in the securities of the Company only in a valid trading window and shall not trade in company's securities during the periods when trading window is closed, as referred to in clause 9.2 or during any other period as may be specified by the Company from time to time.
- 9.5 The trading window restrictions shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, consultants etc., assisting or advising the Company.
- 9.6 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 window is closed.

## 10. Pre-clearance of Trades

- 10.1 All designated Employees and their immediate relatives who intend to trade in the securities of the Company above a minimum of 2500 shares of the Company per transaction should pre-clear the transactions as per the pre-trading procedure as described hereunder.
- 10.2 An application shall be made in Form PC-1 to the Company Secretary indicating the estimated number of securities that the Designated Employees or their immediate relatives intends to trade 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.
- 10.3 All Designated Employees and their immediate relatives shall execute their order in respect of securities of the company within seven trading days after the approval of pre-clearance is given. If the order is not executed within the aforementioned specified period, the Designated Employee must pre-clear the transaction again.
- 10.4 In case the Designated Employee or his/ her immediate relative decides not to execute the trade after securities pre-clearance, he/ she shall inform the Company Secretary of such decision alongwith the reasons thereof immediately.
- 10.5 No Designated Employee or his/ her immediate relative shall apply for pre-clearance of any proposed trade when the trading window is closed or if he/she is in possession of unpublished price sensitive information.
- 10.6 Prior to approving any trades, the Company Secretary shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- 10.7 It shall be the responsibility of Designated Employees to ensure compliance of clauses 10.1 to 10.4 above in case of their immediate relatives also.

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- 10.8 All Designated Employees who buy or sell any number of shares of the company shall not execute a contra trade i.e sell or buy any number of shares during the next six months following the prior transaction.
- 10.9 The Company Secretary may grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the regulations.
- 10.10 Should a contra trade be 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 Plans

- 11.1 An Insider shall be entitled to formulate a trading plan and present it to the Company Secretary for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.
- 11.2 Such trading plan shall :
- a) Not entail commencement of trading on behalf of the insider earlier than 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 company and the second trading day after the disclosure of such financial results.
  - c) Entail trading for a period of not less than 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;
  - f) Not entail trading in securities for market abuse.
- 11.3 The Company Secretary shall review the trading plan to assess 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.
- 11.4 The trading plan once approved shall be irrevocable and the 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.  
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 and in such event the Company Secretary shall

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confirm that the commencement ought to be deferred until such unpublished price sensitive information becomes available information.

- 11.5 Upon the approval of the trading plan, the Company Secretary shall notify the plan to the stock exchanges on which the securities are listed.

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## Chapter – IV

### REPORTING AND DISCLOSURE REQUIREMENTS

#### 12. Disclosure Requirements

##### Initial Disclosures

By Whom	What to be disclosed	When to be disclosed	Form
Promoter/ Director/ KMP to the Company Secretary	Holding of securities of the Company as on the date of this code taking effect i.e 30.05.2015	Within thirty days of this code taking effect i.e 30.05.2015	In prescribed form
Promoter/ Director/ KMP to the Company Secretary	Holding of securities of the Company as on the date of appointment or becoming Promoter	Within seven days of such appointment or of becoming Promoter	In prescribed form

##### Continual Disclosures

By Whom	What to be disclosed	When to be disclosed	Form
Promoter/ Director/ KMP to the Company Secretary	Number of such securities acquired or disposed	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 in excess of Rs. 10 Lakh or such other value as may be specified.	In prescribed Form
Company	Details of above disclosure	Within two trading days of receipt of disclosure or becoming aware of such disclosure.	In prescribed form.

12.2 The disclosures to be made by any person under clause 12.1 shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

12.3 The Company Secretary shall maintain records of all the disclosures/ declarations/ undertakings/ forms as mentioned in this code, as received from time to time, for a period of five years.

12.4 The Company Secretary shall report to the Board of Directors for the purpose of the Code and in particular, shall provide reports to the Chairman of the Audit Committee and to the Chairman of the Board annually.

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## **Chapter – V**

### **MISCELLANEOUS**

#### **13. Penalty for contravention of the code**

- 13.1 All Designated Employees and Connected persons who trades in securities or communicates any information for trading in securities in contravention of the code of conduct may be penalized and appropriate action may be taken by the Company.
- 13.2 All Designated Employees who violate this code of conduct shall also be subject to disciplinary action by the Company, which may include wages, salary freeze, suspension, withholding of promotions etc.
- 13.3 The action by the Company shall not preclude SEBI from taking action in case of violation of the Regulations.
- 13.4 In case it is observed by the Company and/or Company Secretary that there has been violation of the Regulations, SEBI shall be informed by the Company.

#### **14. Uploading of Code on JHL Website**

This code and any amendments thereto shall be available on the website of the Company.

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## Form PC – 1 Application for Pre-clearance

(For use by Designated Employees and their immediate relatives in case of trading in the securities of the Company above minimum of 2500 shares of the Company)

To  
The Company Secretary  
James Hotels Limited

Dear Sir/ Madam,

I am desirous of trading in the below-mentioned securities of the Company in my own name or on behalf of my immediate relatives (name of relative and relationship) and seek your approval as under :

Type of Security	No. of Securities	Market price	Mode of acquisition purchase/ Sale- Physical/ Demat/ Other	Date by which trade is proposed to be executed	Folio No./ DP Id No./ Client Id No. alongwith the name of depository	Present Holding (No. of shares)	
						Physical	Demat

In relation to the above, I undertake that :

- I have no access to nor am I in possession of any unpublished price sensitive information at the time of signing this undertaking.
- In case, I get access to or receive any “price sensitive information” after signing this application but before the execution of the transaction, I shall inform you of the change in position and shall refrain from trading in shares till such information is made public.
- I have not contravened the Company’s code of conduct for Regulating & Reporting Trading by Insiders and for Fair Disclosure 2015 as notified by the Company from time to time.
- In case the traded value exceeds Rs. 10 Lakh or any such other value as may be specified, disclosures required under the Code of Conduct will be immediately furnished by me.
- I have made fair and true disclosure in this application.

Signature:

Name:

Designation :

Department :

Place :

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