



**CODE OF PRACTICES & PROCEDURES FOR
FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION
AND
CODE OF CONDUCT FOR
REGULATING, MONITORING AND REPORTING OF TRADING BY INSIDERS
[Under Regulation 8(1) and 9(1) of SEBI (Prohibition of Insider Trading)
Regulations, 2015]**

(Adopted by the Board of Directors on 15th May, 2015)
(Effective from 15th May, 2015)

PROJECT	CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION AND CODE OF CONDUCT
COMPANY	NOUVEAU GLOBAL VENTURES LIMITED
PREPARED BY	COMPANY SECRETARY

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PREAMBLE

Insider trading means dealing in securities of a Company by its Directors, Employees or other Insiders based on Unpublished Price Sensitive Information. Such dealing by Insiders erodes the investors' confidence in the integrity of the management and is unhealthy for the capital markets.

The Securities and Exchange Board of India (SEBI), in its endeavour to protect the interests of investors in general, has formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 under the powers conferred on it under the SEBI Act, 1992. These regulations were notified on 15th January, 2015 and shall come into force with effect from 120th Day from the date of its notification i.e. w.e.f. 15th May, 2015. These regulations shall be applicable to all companies whose shares were listed on Indian stock exchanges.

The objective is to provide for a level playing field for the company employees and the outside investors in the securities thereby ensuring transparency and fair play in securities' transaction(s). SEBI seeks to achieve this objective through barring insiders of a listed company to deal in its securities, while in possession of unpublished price sensitive information.

In order to comply with the mandatory requirement of the Regulations, it was necessary to formulate a specific Code of Fair Disclosure and Conduct for Nouveau Global Ventures Limited (hereinafter referred to as "the Company") for use by its Promoters, Directors, Officers, Employees, and Connected Persons.

This document embodies the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Conduct for Prevention of Insider Trading to be adopted by the Company and followed by its Directors, Officers, Employees and Connected Persons. The Code seeks to ensure timely, fair and adequate disclosure of price sensitive information to the investor community by the Company to enable them to take informed investment decisions with regard to the Company's Securities.

COMPANY'S COMMITMENT TO PROMOTE INVESTOR'S CONFIDENCE

Pearl Electronics Limited is committed to serving investors and the capital markets and for building confidence in the independent audit process. As the financial markets become increasingly complex and global, a relevant and reliable audit process is increasingly essential for investor confidence and for the ongoing vitality of the capital markets.

APPLICABILITY

The Code is applicable to the following Persons:

- (i) Promoters and Directors.
- (ii) Key Managerial Personnel.
- (iii) Employee of the Company in cadre of Associate Principals and above, all members of Corporate Finance Program, and of its holding or associate or subsidiary company, whether on contractual or fiduciary or employment relationship basis .
- (iv) Investment Bankers of the Company, if having access to the Unpublished Price Sensitive information.
- (v) A concern, firm, trust, Hindu undivided family, company or association of persons wherein a Director or his immediate relative or banker of the Company, has more than 10% of the holding or interest.
- (vi) Any other employee who in the opinion of the Board of Directors of the Company, has access to or is likely to have access to Unpublished price Sensitive Information relating to the Company.



- (vii) Immediate relative of person(s) specified in sub clause (i) to (vi).
- (viii) Trustees of the ESOP Trust, if any, set up by the Company, however subject to applicable regulations.
- (ix) Such other person as may be notified from time to time by SEBI or other competent authorities.

For the purpose of the Code, the aforesaid persons are individually or collectively referred to as “Designated Persons”.

This code is applicable to trading/acquisition/dealing/sale in the securities of the Company and also covers derivative transactions in the securities of the Company.

1. DEFINITIONS

- 1.1 “Act” means 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 Nouveau Global Ventures Limited as amended from time to time.
- 1.4 “Company” means Nouveau Global Ventures Limited.
- 1.5 “Compliance Officer” means Company Secretary of the Company 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 of the Company and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of Directors of the Company.
- 1.6 “Chief Investor Relation Officer” shall be the Chief Financial Officer who shall deal with the dissemination of information and disclosure of Unpublished Price Sensitive Information.
- 1.7 “Connected Person” means:
 - (i) 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.
 - (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 recognised or authorized by the Board; or
- (i) a banker of the company; or
- (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent. of the holding or interest;

- 1.8 "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.
- 1.9 "Dependent Family Members"** shall mean the spouse, dependent parents, dependent children or nay other person who is financially dependent upon the employee.
- 1.10 "Designated Employee(s)"** shall include :
- (i) every employee in the grade of Assistant General Managers 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.
- 1.11 "Director"** means a member of the Board of Directors of the Company.
- 1.12 "Employee"** means every employee of the Company including the Directors in the employment of the Company.
- 1.13 "Generally available Information"** means information that is accessible to the public on a non-discriminatory basis.
- 1.14 "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.
- 1.15 "Insider"** means any person who,
- (i) a connected person; or
 - (ii) in possession of or having access to unpublished price sensitive information.
- 1.16 "Key Managerial Person"** means person as defined in Section 2(51) of the Companies Act, 2013.
- 1.17 "Officer"** It includes any Director, Manager, Secretary or any person in accordance with whose directions or instructions the Board Of Directors or any one or more of directors is or are accustomed to act.
- 1.18 "Promoter"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof:
- 1.19 "Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;
- 1.20 "Takeover regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;



- 1.21** "Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.
- 1.22** "Trading Day" means a day on which the recognized stock exchanges are open for trading;
- 1.23** "Unpublished Price Sensitive Information" 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 including but not restricted to, information relating to the following:
- (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
 - (v) changes in key managerial personnel; and
 - (vi) material events in accordance with the listing agreement
- 1.24** "Regulations" shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

Words and expressions used and not defined in this code but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

This Code will be governed by the Rules and Regulations as applicable and any provision(s), if not specifically provided herein, will operate as per the provisions of the Companies Act, 2013, Listing Agreement, SEBI Regulations and such other Rules and Regulations as may be applicable.

2 ROLE OF COMPLIANCE OFFICER

- 2.1** The Company has appointed the Company Secretary as the Compliance Officer who shall report on the insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors.
- 2.2** The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of "Unpublished Price Sensitive Information", pre-clearance to designated employees' and their dependents' trades (directly or through respective department heads as decided by the Company), monitoring of trades and the implementation of the code of conduct under the overall supervision of the Board of the Company. In case there is no Company Secretary at any point of time, the Board of Directors shall appoint a senior level employee as Compliance Officer.
- 2.3** The Compliance Officer shall maintain a record of the designated persons and any changes made in the list of designated persons.
- 2.4** The Compliance Officer shall assist all the 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.
- 2.5** The Compliance Officer shall review the trading plan provided by the Insider in order to assess whether the plan would have potential for violation of the regulations and shall be entitled to seek express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of plan.



2.6 If the Compliance Officer observes that there has been a violation of the Regulations, the same must be informed to the Stock Exchange Board of India.

3 PRESERVATION OF “UNPUBLISHED PRICE SENSITIVE INFORMATION”

3.1 Communication or procurement of unpublished price sensitive information.

Designated Employees, Directors , Officers shall maintain the Confidentiality of all Price Sensitive Information. Employees/Directors shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities. Following practices should be followed in this regard.

- (i) All information shall be handled within the Company 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.
- (ii) Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:
 - entail an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or
 - 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 generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine.
- (iii) The Board of Directors 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 limited purpose and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information.
- (iv) Files containing confidential information shall be kept secured and Computer files must have adequate security of login and password etc.
- (v) All non-public information directly received by any employee should immediately be reported to the head of the department

***NEED TO KNOW:**

The “**need to know**” basis means 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.

3.2 Trading when in possession of unpublished price sensitive information.

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. However the insider may prove his innocence by demonstrating the circumstances including the following : -



the transaction is an off-market inter-se transfer between promoters who were in possession of the same unpublished price sensitive information without being in breach of regulation 6.1 and both parties had made a conscious and informed trade decision;

- (i) In case of non-individual insiders: –
 - a) the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and
 - b) appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no unpublished price sensitive information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;
- (ii) the trades were pursuant to a trading plan set up in accordance with regulation 7.1.
- (iii) In the case of connected persons the onus of establishing, that they were not in possession of unpublished price sensitive information, shall be on such connected persons and in other cases, the onus would be on the Board.
- (iv) The Board may specify such standards and requirements, from time to time, as it may deem necessary for the purpose of these regulations.

3.3 CHINESE WALLS

- (i) Chinese Walls are designed to operate as barriers to the passing of Inside Information and Confidential Information. Chinese Walls are also designed as a means of managing Conflicts of Interest.
- (ii) Designated persons / employees working within an Organization either at Registered Office or Corporate Office or Branch office are prohibited from communicating any Confidential or Inside Information to employees in Public Areas without the prior approval of their local Compliance Officer.
- (iii) Designated persons / employees within a Chinese Wall have a responsibility to ensure the Chinese Wall is not breached deliberately or inadvertently. Known or suspected breaches of the Chinese wall must be referred to the Compliance Officer immediately.

4 PREVENTION OF MISUSE OF “UNPUBLISHED PRICE SENSITIVE INFORMATION”

The Board Members, Designated Persons, Officers, and Connected Persons of the Company shall be governed by an internal code of conduct governing dealing in securities.

4.1 Trading Plan

An insider shall be entitled to formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

4.2 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 issuer of the securities and the second trading day after the disclosure of such financial results;
- c) entail trading for a period of not less than twelve months;
- d) not entail overlap of any period for which another trading plan is already in existence;
- e) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- f) not entail trading in securities for market abuse.



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

4.4 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.

However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

4.5 Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

5 TRADING RESTRICTIONS

5.1 Trading Window

The period prior to declaration of price sensitive information is particularly sensitive for transactions in the Company's securities. This sensitivity is due to the fact that the Directors, Connected Persons, insiders, Designated Employees, Promoter and immediate relatives will, during that period, often possess unpublished price sensitive information.

During such sensitive times, Directors, Connected Persons, insiders, Designated Employees, Promoter and immediate relatives will have to forego the opportunity of trading in Company's securities. The Directors, Connected Persons, insiders, Designated Employees, Promoter and immediate relatives of the Company shall not deal in the securities of the Company when the trading window is closed. The period during which the trading window is closed shall be termed as prohibited period.

5.2 Trading window and Window Closure:

- (i) The trading period, i.e. the trading period of the 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 the trading window is closed, the Specified Persons shall not trade in the Company's securities in such period.
- (iv) All Specified Persons 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 No. (ii) above or during any other period as may be specified by the Company from time to time.

The trading window shall be, inter alia, closed at the time –

- (i) Declaration of financial results (quarterly, half-yearly and annually);
- (ii) Declaration of dividends (interim and final);



- (iii) Change in capital structure of the Company;
- (iv) Mergers, demergers, acquisitions, takeover and Buy-Back;
- (v) Any major expansion plans or execution of new projects;
- (vi) Disposal of whole or substantially of whole of the undertaking;
- (vii) Any changes in policy, plans or operations of the Company disruption of operations due to natural Calamities
- (viii) Material events in accordance with the listing agreement.
- (ix) Litigation/dispute with a material impact.
- (x) Any information which, if disclosed, in the opinion of the person disclosing the same is likely to materially affect the prices of the securities of the Company.

- 5.3 The Compliance Officer shall intimate the closure of trading window to all the designated employees 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.
- 5.4 The Compliance Officer after taking into 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 forty-eight hours after the information becomes generally available.
- 5.5 In case of ESOP, if any, exercise of option may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOP shall not be allowed when trading window is closed.
- 5.6 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, consultants etc., assisting or advising the Company.

6 PRE-CLEARANCE OF TRADES

6.1 APPLICABILITY

All Directors, Connected Persons, insiders, Designated Employees, Promoter and immediate relatives who intend to deal in the securities of the Company above a threshold limit as mentioned below should pre-clear the transaction as per the pre-dealing procedure as described hereunder.

Threshold limit shall mean: Transaction for purchase or sale of securities of the Company, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value/limit in excess of Rs. 10,00,000/- or such other value / limit as may be specified under the Regulations.

However, no Director/Designated Person/Officer/Designated Employee 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.

6.2 PRE-DEALING PROCEDURE

- (i) An application may be made in the prescribed Form (**Annexure 1**) to the Compliance officer indicating the estimated number of securities that the Director/Designated Person/Officer/Designated Employee 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.



- (ii) The Compliance Officer should submit this application for pre-dealing approval to the Managing Director/Chief Executive Officer. Such application should be complete and correct in all respects and should be accompanied by such undertakings (**Annexure 2**), declarations, indemnity bonds and other documents/papers as may be prescribed by the Compliance Officer from time-to-time.

Such application for pre clearance of dealing, along with the enclosures must necessarily be sent through electronic mail followed by hard copies of all the documents. The e-mail for this purpose should be sent to the Compliance Officer on the official e-mail id.

6.3 APPROVAL

- (i) The Compliance Officer shall consider the application made as above and shall approve it forthwith within 2 working days unless he/she is of the opinion that grant of such an approval would result in a breach of the provision of this Code, or the Regulations.
- (ii) The Compliance Officer shall retain copies of all applications and acknowledgements. In exceptional circumstances consent may not be given if the Compliance officer is of the opinion that the proposed deal is on the basis of possession of any unpublished Price Sensitive Information. There shall be no obligation to give reasons for any withholding of consent.

6.4 COMPLETION OF PRE-CLEARED DEALING

- (i) All the Director/Designated Person/Officer/Designated Employee shall ensure that they / their Dependents complete the execution of every pre-cleared deal in the Company's securities as prescribed above not later than 1 (one) week from the date of the approval, and file within two working days of the execution of the deal, the details of such deal, with the Compliance Officer in the prescribed form .In case the transaction is not undertaken, a report to that effect shall be filed .
- (ii) If the order is not executed within seven days after the approval is given, the employee/director must pre-clear the transaction again.

6.5 HOLDING PERIOD

- (i) The Director/Designated Person/Officer/Designated Employee shall not, within six months of buying or selling any number of securities of the Company, enter into an opposite transaction i.e. sell or buy, as the case may be, any number of Securities of the Company. All the Directors, Connected Persons, insiders, Designated Employees, Promoter and immediate relatives shall hold their investments in securities of the Company subscribed to by them in the primary market (initial public offers) for a minimum period of 30 days in order to be considered as being held for investment purposes. The holding period would commence when the securities are actually allotted.
- (ii) In case the Dealing in Securities is necessitated by personal emergency of the Board Members and/or Employees and/or their Dependent Family Members (or the Compliance Officer), such person may seek the waiver of the holding period specified herein above by making an application to the Compliance Officer (or Managing Director/Whole-time Director/Supervisor, in the case of the Compliance Officer)(**Annexure 3**). The Compliance Officer (or the Managing Director/Whole-time Director/Supervisor, as the case may be) may waive the holding period after recording in writing, the reasons in this regard.

6.6 ADVICE REGARDING PRE-CLEARANCE

In case of doubt, the Director/Designated Person/Officer/Designated Employee shall check with the Compliance Officer or the Officer designated by him/her from time-to time whether the



provisions relating to pre-clearance are applicable to any proposed transaction in the Company's securities.

7. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES

7.1 Initial Disclosure

- (a) Every promoter/ Key Managerial Personnel / Director / Officers / Designated Person/Designated Employee of the Company, within thirty days of these regulations 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 (**Annexure 4**).
- (b) Every person on appointment as a key managerial personnel or a director of the Company or upon 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 in the prescribed Form (**Annexure 5**).

7.2 Continual Disclosure

Every promoter, employee and director of the Company shall disclose to the Company in the prescribed Form (**Annexure 6**) 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 in excess of Rs. Ten lakhs or such other value/limit as may be specified under the Regulations.

The disclosure shall be made within 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.

7.3 Disclosures by other connected persons.

Any company whose securities are listed on a stock exchange may, at its discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the company in such form (**Annexure 7**) and at such frequency as may be determined by the company in order to monitor compliance with these regulations.

7.4 Records of Disclosure received by the Company

The Compliance Officer shall maintain records of all the disclosures / declarations in the appropriate form given by the Directors, Connected Persons, insiders, Designated Employees, Promoter and immediate relatives for a minimum period of five years.

The Compliance Officer shall place before the Chairman of the Audit Committee / Board , all the details of the dealing in the securities by employees / director / officer / designated persons of the Company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this code, at the next Audit Committee Meeting / Board Meeting after dealing.

7.5 Disclosure by the Company to the Stock Exchange(s)

Within 2 days of the receipt of intimation under Clause 7.2, the Compliance Officer shall disclose to Bombay Stock Exchange on which the Company is listed, the information received.



8. PENALTY FOR CONTRAVENTION OF THE CODE OF CONDUCT

- 8.1 Every Director/Designated Person/Officer/Designated Employee 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).
- 8.2 Any Director/Designated Person/Officer/Designated Employee who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalised and appropriate action may be taken by the Company.
- 8.3 Director/Designated Person/Officer/Designated Employee who violates 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.
- 8.4 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.
- 8.5 Any Contravention of the provisions of this Code, will also be subject to provisioned laid down under the Companies Act 2013, which, *inter-alia* provide that such offense(s) shall be punishable with imprisonment for a term which may extend to five years or with fine which shall not be less than five lakh rupees but which may extend to Twenty Five Crore Rupees or three times the amount of profits made out of Insider Trading, whichever is higher or with both.

9. INFORMATION TO SEBI IN CASE OF VIOLATION OF THE REGULATION

In case it is observed by the Company/Compliance Officer that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, by the designated person, then on behalf of the company, the Compliance Officer in consultation with and based on the advice of Chief Investor Relation Officer will intimate the SEBI at the earliest.

10. CODE OF CORPORATE DISCLOSURE PRACTICES FOR PREVENTION OF INSIDER TRADING**CORPORATE DISCLOSURE POLICY**

To ensure timely and adequate disclosure of price sensitive information, the following norms shall be followed by the Company.

10.1 Prompt disclosure of price sensitive information

Price sensitive information shall be given by the Company to stock exchanges and disseminated promptly on a continuous basis.

10.2 Uniform And Universal Dissemination Of Unpublished Price Sensitive Information

The disclosure of unpublished price sensitive information shall be on a continuous, immediate, uniform basis and will be universally disseminated. The company may consider others ways of supplementing information released to stock exchanges by improving Investor access to their public announcements.

10.3 Overseeing and co-ordinating disclosure

- (a) The Chief Investor Relations Officer, for the purpose of these regulations, shall oversee corporate disclosures and deal with dissemination of information and disclosure of unpublished price sensitive information. The Compliance Officer of the Company is designated as the Chief Investor Relations Officer and he shall be responsible for ensuring that the Company complies with the disclosure requirements and dissemination of information. He shall also be responsible for overseeing & co-ordinating disclosure of Unpublished Price Sensitive Information to stock



exchanges, analysts shareholders and media.

- (b) Information disclosure/dissemination may normally be approved by the Compliance Officer.
- (c) If information is accidentally disclosed without the prior approval of Compliance Officer, the person responsible shall inform the Compliance Officer immediately.

10.4 Process of Disseminating Information in Order to Make the Unpublished Price Sensitive Information Generally Available

Prompt disclosure/dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination. The Company shall ensure that disclosure to stock exchanges is made promptly.

10.5 Procedures for Appropriate and Fair Responding to any Query on News Reports and Requests for Verification of Market Rumors by Regulatory Authorities

- (a) Replies to all queries or requests for verification of market rumors shall be sent only after obtaining the approval of the Chairman or any Director.
- (b) Such replies shall be signed by the Compliance Officer. In his absence, such replies shall be signed by such other officer/ person as may have been authorized.
- (c) The Compliance Officer shall oversee corporate disclosure. He shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and then making the disclosure.

10.6 Ensuring that Information Shared with Analysts and Research Personnel is not Unpublished Price Sensitive Information

The Company should follow the guidelines given hereunder while dealing with Analysts and research personnel.

- (a) Only Public information is to be provided to such Analysts/Research person and Institutional Investors or any information given to Analysts/Research Person should be simultaneously made public at the earliest.
- (b) In order to avoid mis-quoting or mis-representing it is desired that two Company representatives be present at the meeting with Analysts and Institutional Investors and the discussion should preferably be recorded.
- (c) Company should be careful while dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response should be furnished later. If the answer includes price sensitive information, a public announcement should be made before responding.
- (d) Whenever the Company proposes to organise meetings with investment analysts/ institutional investors, the Company shall make a press release or post relevant information on its website after every such meeting. The Company may also consider live webcasting of analyst meets.

10.7 Unpublished Price Sensitive Information On Need-To-Know Basis

- (a) Unpublished Price Sensitive Information shall be handled on a "need to know" basis i.e. unpublished Price Sensitive Information shall be disclosed only to those where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- (b) The Company shall disseminate all Price Sensitive Information on a continuous and in a timely manner to stock exchanges where its Securities are listed and thereafter to the press.



- (c) As a good corporate practice, the Price Sensitive Information disclosed to the Stock Exchanges and to the Press may also be supplemented by prompt updates on the Company's web-site. The Company may also consider other modes of public disclosure of Price Sensitive Information so as to improve investor access to the same.
- (d) The information filed by the Company with the Stock Exchanges under the Listing Agreement may also be posted on the Company's website.

10.8 TIMELY REPORTING OF SHAREHOLDINGS / OWNERSHIP AND CHANGES IN OWNERSHIP

The Compliance Officer shall be responsible for ensuring that disclosures of shareholdings/ ownership of major shareholders and disclosure of changes in ownership as required under the Stock Exchange Listing Agreements and/or any rules/regulations made under the Securities & Exchange Board of India Act, 1992 are made in a timely and adequate manner.

11. PLACEMENT OF THE CODE ON WEBSITE

Pursuant to Regulations, the Code and amendments thereto shall be posted on the website of the Company (www.nouveauglobal.com).

The code has been adopted by the Board of Directors at their meeting held on 15th May, 2015 and will be effective from May 15, 2015.

Signed on this 15th day of May, 2015.

For Nouveau Global Ventures Limited

Sd/-
Garima Kukker
Company Secretary/Compliance Officer



ANNEXURE 1

**SPECIMEN OF APPLICATION FOR PRE-CLEARANCE
FOR DEALING IN SECURITIES**

Date:

To,
The Compliance Officer,
Nouveau Global Ventures Limited,
401/A, Pearl Arcade, Opp. P. K. Jewellers,
Daut Baug Lane, Off. J. P. Road,
Andheri (W),
Mumbai - 400058

Dear Sir/Madam,

Subject: 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 of _____ equity 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.	Folio No. / DP ID / Client ID No.)		
5.	The proposal is for		(a) Purchase of securities (b) Subscription to 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 the 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 deal		
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 Employee)

ANNEXURE 2

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

UNDERTAKING

To,
Nouveau Global Ventures Limited,
401/A, Pearl Arcade, Opp. P. K. Jewellers,
Daut Baug Lane, Off. J. P. Road,
Andheri (W),
Mumbai - 400058

I hereby declare and undertake the following:

1. I shall take delivery of the security (ies) being purchased.
2. The transaction being undertaken by me/my Dependent Family Member is not based on any unpublished price sensitive information to which I had an access by virtue of my office and believe that the same will not amount to self dealing.
3. 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 the change in the position and I/my Dependent Family Member would completely refrain from dealing in the securities of the client company till the time such information becomes public.
4. I have not contravened any provision of the code of conduct for prevention of insider trading as specified by Company from time to time.
5. I have made full and true disclosure in the matter. I will furnish such information as may be requested by Company, from time to time, in connection with the above security (ies).
6. In case the deal is not executed within one week after the approval, I will obtain pre-clearance again before dealing in securities.
7. I will indemnify and hold harmless Company and/or its Subsidiary/ies and its Directors/Officers from and against any and all actions, claims, demands, proceedings and any and all losses, liabilities, damages, costs, charges and expenses (including legal fees) made or alleged against, or which are suffered or incurred by Company and/or its Subsidiary/ies and which relates to or arise from, directly or indirectly, the dealing in the above security(ies).

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

Yours faithfully,

(Signature of Employee)

Date :

ANNEXURE 3

APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD

(Under Clause 6.5 of the Code)

Date: _

To,
Compliance Officer
Nouveau Global Ventures Limited,
401/A, Pearl Arcade, Opp. P. K. Jewellers,
Daut Baug Lane, Off. J. P. Road,
Andheri (W),
Mumbai - 400058

From: _____ **(Name)**
_____ **(Emp. No)**
_____ **(Designation)**
_____ **(Department)**

I request you to grant me waiver from the minimum holding period as required under the Code with respect to _____ (nos.) Equity Shares of the Company held by me/ _ [name of Dependent Family Member(s)] singly/jointly acquired on _____ [Date(s)].

I/ _____ [name of Dependent Family Member(s)] desire to sell the above securities on account of (give reasons).

I declare that the above details are true, correct and complete in all respects.

Signature: _____

For Compliance Officer Use

With reference to the above application, I approve/reject the selling of _____ (no. & description of securities).

Date:

Signature of Compliance Officer:

ANNEXURE 4
INITIAL DISCLOSURE
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 sub clause 7.1 (a)]

Name of the company: _____

ISIN of the company: _____

Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relatives/others etc)	Securities held as on the date of regulation coming into force		% of Shareholding	Open Interest of the Future contracts held as on the date of regulation coming into force		Open Interest of the Option Contracts held as on the date of regulation coming into force	
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	6		7	

Note: “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:

Designation:

Date:

Place:

ANNEXURE 5
INITIAL DISCLOSURE
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 sub clause 7.1(b)]

Name of the company: _____

ISIN of the company: _____

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relatives/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Shareholding	Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP		Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP	
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	5	6	7		

Note: “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:

Designation:

Date:

Place:

ANNEXURE 6
CONTINUAL DISCLOSURE

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7.2]

Name of the company: _____

ISIN of the company: _____

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN, & address of Promoter/ Employee / Director with contact nos.	Category of Person (Promoters/ KMP / Directors/ immediate relatives/ others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed		% of shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase/public rights/preferential offer / off market/ Inter-se transfer etc.)	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Pre transaction	Post transaction	From	To			Buy		Sell		
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

Note: “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:

Designation:

Date:

Place:

ANNEXURE 7

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7.3 – Transactions by Other connected persons as identified by the company]

Name, PAN No., CIN/DIN & address of connected persons, as identified by the company with contact nos.	Connection with company)	Securities held prior to acquisition/disposal		Securities acquired/Disposed		% of shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase/public/ rights/ preferential offer / off market/ Inter-se transfer etc.)	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Pre transaction	Post transaction	From	To			Buy		Sell		
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

Note: “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Name:

Signature:

Date:

Place:
