SAHAJ DIGITAL LIMITED

(Formerly known as Jolly Plastic Industries Limited)

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Framed pursuant to Regulation 8(1) read with Schedule A of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended up to date]

1. PREAMBLE AND OBJECTIVE

1.1 Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the "PIT Regulations") requires the board of directors of every listed company to formulate and publish on its official website a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to the PIT Regulations, without diluting the provisions of the PIT Regulations in any manner.

1.2 This Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (the "Code") of Sahaj Digital Limited (the "Company") is framed in compliance with that requirement, and incorporates the policy for determination of "legitimate purposes" required to be made under Regulation 3(2A) of the PIT Regulations.

1.3 The Company is committed to conducting its affairs in a fair, transparent and ethical manner, having regard to the needs and interests of all its stakeholders. The object of this Code is to ensure the timely, adequate and uniform dissemination of unpublished price sensitive information, to preserve the confidentiality of such information until it is made generally available, and to prevent the misuse of such information.

1.4 This Code is to be read together with the Company's Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons framed under Regulation 9(1) read with Schedule B of the PIT Regulations.

1.5 Words and expressions used but not defined in this Code shall have the meanings assigned to them in the PIT Regulations, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and the Companies Act, 2013, and the rules and regulations made thereunder. Any subsequent amendment, modification or clarification issued by the Securities and Exchange Board of India ("SEBI") in the PIT Regulations shall apply to this Code automatically, and in the event of any inconsistency the PIT Regulations shall prevail.

2. DEFINITIONS

a. "Generally available information" means information that is accessible to the public on a non-discriminatory basis, and shall not include unverified event or information reported in print or electronic media. Information published on the website of a stock exchange would ordinarily be considered generally available.

b. "Insider" means any person who is a connected person, or who is in possession of or has access to unpublished price sensitive information. Any person in receipt of unpublished price sensitive information pursuant to a legitimate purpose shall also be considered an insider.

c. "Unpublished price sensitive information" ("UPSI") means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available is likely to materially affect the price of the securities, and shall ordinarily include, but is 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, award or termination of order/contracts not in the normal course of business, and such other transactions; (v) changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor; (vi) change in rating(s), other than ESG rating(s); (vii) fund raising proposed to be undertaken; (viii) agreements, by whatever name called, which may impact the management or control of the Company; (ix) fraud or defaults by the Company, its promoter, director, key managerial personnel or subsidiary, or arrest of key managerial personnel, promoter or director of the Company, whether occurred within India or abroad; (x) resolution plan, restructuring or one-time settlement in relation to loans or borrowings from banks or financial institutions; (xi) admission of a winding-up petition filed by any party or creditors, and admission of an application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the Company as a corporate debtor, approval of a resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016; (xii) initiation of forensic audit, by whatever name called, by the Company or any other entity for detecting mis-statement in financials, misappropriation, siphoning or diversion of funds, and receipt of the final forensic audit report; (xiii) action(s) initiated or orders passed, within India or abroad, by any regulatory, statutory or enforcement authority or judicial body against the Company or its directors, key managerial personnel, promoter or subsidiary, in relation to the Company; (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the Company; (xv) giving of guarantees or indemnity or becoming a surety, by whatever name called, for any third party, by the Company not in the normal course of business; and (xvi) granting, withdrawal, surrender, cancellation or suspension of key licences or regulatory approvals.

Explanation: For the identification of the events enumerated above as unpublished price sensitive information, the guidelines for materiality referred to in paragraph A of Part A of Schedule III and the materiality referred to in paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), as may be specified by SEBI from time to time, shall be applicable.

d. “Chief Investor Relations Officer” means the senior officer designated as such under Clause 4 of this Code.

3. APPLICABILITY

This Code shall apply to the Board of Directors, key managerial personnel, designated persons and all employees of the Company, and to every other person who is in possession of, or has access to, unpublished price sensitive information of the Company in any capacity, including persons to whom such information is communicated for a legitimate purpose.

4. PRINCIPLES OF FAIR DISCLOSURE

The Company shall adhere to the following principles of fair disclosure set out in Schedule A to the PIT Regulations:

a. prompt public disclosure of unpublished price sensitive information that would impact price discovery, no sooner than credible and concrete information comes into being, in order to make such information generally available;

b. uniform and universal dissemination of unpublished price sensitive information, so as to avoid selective disclosure;

c. designation of a senior officer as the Chief Investor Relations Officer to deal with the dissemination of information and the disclosure of unpublished price sensitive information;

d. prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise, so as to make such information generally available;

e. appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities;

f. ensuring that information shared with analysts and research personnel is not unpublished price sensitive information;

g. developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences available on the official website, to ensure official confirmation and documentation of the disclosures made; and

h. handling of all unpublished price sensitive information on a need-to-know basis.

5. CHIEF INVESTOR RELATIONS OFFICER

5.1 The Chief Financial Officer of the Company shall act as the Chief Investor Relations Officer for the purpose of this Code, and shall be responsible for the dissemination of information and the disclosure of unpublished price sensitive information to the stock exchange(s) and the public in a fair, prompt and non-discriminatory manner. In the absence of the Chief Financial Officer, or where the Board of Directors so determines, the Company Secretary and Compliance Officer shall discharge these functions.

5.2 No employee, officer or director of the Company shall respond to any query or communication from an analyst, investor, research personnel, institutional investor or the media in relation to the Company otherwise than through, or with the prior approval of, the Chief Investor Relations Officer.

6. POLICY FOR DETERMINATION OF “LEGITIMATE PURPOSES”

6.1 This Clause constitutes the policy for determination of “legitimate purposes” framed under Regulation 3(2A) of the PIT Regulations and forms an integral part of this Code.

6.2 No insider shall communicate, provide or allow access to any unpublished price sensitive information relating to the Company or its securities to any person, including other insiders, except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. No person shall procure from, or cause the communication by, any insider of unpublished price sensitive information, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

6.3 “Legitimate purpose” shall include the sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, valuers, credit rating agencies, debenture trustees, registrars and share transfer agents, or other advisors or consultants, provided that such sharing is not carried out to evade or circumvent the prohibitions of the PIT Regulations.

6.4 The sharing of unpublished price sensitive information shall in every case be on a need-to-know basis, shall be limited to the extent necessary for the purpose concerned, and shall not be undertaken for personal benefit or for any purpose that is not in the interest of the Company.

6.5 Any person in receipt of unpublished price sensitive information pursuant to a legitimate purpose shall be considered an insider for the purposes of the PIT Regulations. The Compliance Officer shall cause due notice to be given to every such person to maintain the confidentiality of such information in compliance with the PIT Regulations, and shall obtain a confidentiality or non-disclosure undertaking wherever considered appropriate.

6.6 The names of the persons who have shared the unpublished price sensitive information and of the persons with whom it has been shared, together with the nature of such information and the Permanent Account Number or any other identifier authorised by law where the Permanent Account Number is not available, shall be entered in the structured digital database maintained by the Company under Regulation 3(5) of the PIT Regulations. The database shall not be outsourced, shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails, and shall be preserved for a period of not less than eight years after the completion of the relevant transactions. Information not emanating from within the Company shall be entered not later than two calendar days from its receipt.

6.7 Unpublished price sensitive information may additionally be communicated, provided, allowed access to or procured in connection with a transaction that entails an obligation to make an open offer under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, where the Board of Directors is of the informed opinion that the sharing of such information is in the best interests of the Company; or in connection with a transaction that does not attract such an obligation, where the Board of Directors is of the informed opinion that the sharing of such information is in the best interests of the Company and the information constituting unpublished price sensitive information is disseminated so as 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 to be adequate and fair to cover all relevant and material facts. In either case the Board of Directors shall require the parties concerned to execute agreements containing confidentiality and non-disclosure obligations, and such parties shall not otherwise trade in the securities of the Company when in possession of unpublished price sensitive information.

7. PROMPT AND UNIFORM DISSEMINATION

7.1 Unpublished price sensitive information shall be disclosed to the stock exchange(s) on which the securities of the Company are listed promptly, and in any event within the timelines prescribed under Regulation 30 of the Listing Regulations, so as to make such information generally available on a uniform and universal basis and to avoid selective disclosure.

7.2 All such information shall also be placed on the official website of the Company and shall be retained there for the period prescribed under the Listing Regulations.

7.3 Where any unpublished price sensitive information is disclosed selectively, inadvertently or otherwise, the person concerned shall inform the Chief Investor Relations Officer and the Compliance Officer immediately, and the Company shall promptly disseminate such information so as to make it generally available.

8. RESPONSE TO NEWS REPORTS AND MARKET RUMOURS

8.1 The Company shall provide an appropriate and fair response to queries on news reports and to requests for verification of market rumours received from regulatory authorities or the stock exchange(s).

8.2 To the extent applicable to the Company under Regulation 30(11) of the Listing Regulations, the Company shall confirm, deny or clarify any reported event or information in the mainstream media which is not general in nature and which indicates that rumours of an impending specific material event or information are circulating amongst the investing public, within the timelines prescribed thereunder, and shall provide the current stage of such event or information where it confirms the same.

8.3 The Chief Investor Relations Officer shall be the person authorised to respond on behalf of the Company under this Clause. Unverified event or information reported in print or electronic media shall not be treated as generally available information.

9. DISCLOSURE OF INFORMATION TO ANALYSTS AND INSTITUTIONAL INVESTORS

9.1 The Company shall ensure that the information shared with analysts, research personnel and institutional investors is not unpublished price sensitive information.

9.2 At meetings, conference calls and investor conferences with analysts, research personnel and institutional investors, only such information as is generally available shall be discussed. Where, unintentionally, any unpublished price sensitive information is disclosed at such a meeting, the same shall be promptly made generally available in accordance with Clause 7.3.

9.3 The Company shall develop best practices to make transcripts, recordings or records of the proceedings of such meetings and investor relations conferences available on its official website, so as to ensure official confirmation and documentation of the disclosures made, and shall do so within the timelines prescribed under the Listing Regulations where applicable.

10. NEED-TO-KNOW BASIS AND CONFIDENTIALITY

10.1 All unpublished price sensitive information shall be handled within the Company on a need-to-know basis, and shall be disclosed only to those persons who need it for the discharge of their duties or the performance of their functions, and whose possession of such information will not give rise to a conflict of interest or the likelihood of misuse of such information.

10.2 All departments, divisions, units and offices of the Company that deal with confidential information shall adopt and put in place suitable measures, which may include restricted access controls, passwords, firewalls and biometric access, to ensure that confidential information in their possession is not disseminated, whether directly, indirectly, covertly or overtly. The head of the department concerned shall be responsible for ensuring that adequate security measures are implemented at all places which handle or deal in unpublished price sensitive information.

10.3 Files containing confidential information shall be kept secure, and computer files shall have adequate security of login and password protection.

11. POWERS OF THE BOARD OF DIRECTORS AND AMENDMENTS

11.1 The Board of Directors shall be responsible for the implementation of this Code and may modify this Code, in whole or in part, at any time, within the framework of the PIT Regulations.

11.2 Any subsequent amendment to the PIT Regulations, the Listing Regulations or any circular, guideline or clarification issued by SEBI shall be deemed to be incorporated in this Code with effect from the date on which the same takes effect, and this Code shall stand modified accordingly, without the need for any separate approval.

12. DISCLOSURE OF THE CODE IN THE PUBLIC DOMAIN

This Code shall be published on the official website of the Company. This Code, and every amendment thereto, shall be promptly intimated to the stock exchange(s) on which the securities of the Company are listed, in terms of Regulation 8(2) of the PIT Regulations.