J.K.SHAH COMMERCE EDUCATION LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Pursuant to Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015

Introduction

Pursuant to Regulation 8 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, every listed company is required to formulate and publish a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

This Code may be known as the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information: (the **"Code"**).

This Code has been adopted by the Board of Directors at its meeting held on October 05, 2026 and effective from the commencement of listing and trading of the equity shares of the Company on the stock exchange(s), i.e. BSE Limited or National Stock Exchange of India Limited, in accordance with applicable laws provided however that the relevant provision of the Insider Trading Regulations which are applicable to the companies 'proposed to be listed' shall become applicable with immediate effect.

Definitions

Words and expressions used in this Code shall have the same meaning assigned to them in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 2018 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be or in any amendment thereto.

Principles of Fair Disclosure of UPSI

The Company shall follow the Principles of Fair Disclosures detailed hereunder:

1. Prompt public disclosure of Unpublished Price Sensitive Information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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.
2. Uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure by communicating the same to the stock exchange(s) and disclosing the same on its website.
3. The Managing Director of the Company shall act as the Chief Investor Relations Officer for the purpose of this Code to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. Prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. Ensuring that information shared with analysts and research personnel is not Unpublished Price Sensitive Information.
7. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
8. Handling of all unpublished price sensitive information on a need-to-know basis for legitimate purposes only.

Policy for determination of Legitimate Purpose

In determining "Legitimate Purpose" for sharing of UPSI with any person, emphasis shall be given to the need for actions required in the ordinary course of business for the purposes of:

i. performance of duties;
ii. compliance with legal obligations;
iii. pursuance of envisaged corporate actions resulting to UPSI;
iv. meeting regulatory / statutory requirements;
v. evaluation of business opportunities; and
vi. other bonafide purposes, as required.

Structured Digital Database

The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared under Regulation 3 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such database shall not be outsourced and shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database. The information not emanating from the organization has to be entered into the structured digital database may be done not later than 2 (two) calendar days from the receipt of such information.

The Compliance Officer shall maintain record of the details of the recipients including their PAN, Address etc. of UPSI on legitimate purpose including the following:

a) Whether the concerned UPSI is required to be shared and why the information is required by the recipient?
b) Who had shared the UPSI and whether he was authorized to do so?
c) Whether the Compliance Officer was intimated before such sharing of UPSI?

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 purpose of sub-regulation (3) of Regulation 3 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

The Board of Directors or head(s) of the organization of every person required to handle unpublished price sensitive information shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

If an Insider receives a query about any UPSI related to the Company, he shall not comment on the same and shall forward such query to the Compliance Officer. The Compliance Officershall deal with such query in accordance with Applicable Law and this Code in consultation with Managing Director or Whole time Director of the Company.

Amendments

This Code of Conduct will be reviewed periodically by the Board/ Committee as may be deemed necessary and to comply with any regulatory amendments or statutory modifications and subject to the necessary approvals of the Board of Directors in cases of material changes to the Code of Conduct.

Interpretation

In the event of any conflict between the provisions of this Code of Conduct and of the SEBI Insider Trading Regulations or any other legal requirement ("**Applicable Law**"), the provisions of Applicable Law shall prevail over this Code of Conduct. Any subsequent amendment/ modification to the Applicable Law shall automatically apply to this Code of Conduct.

Conflict

In the event of any conflict between this Code and the provisions contained in the applicable laws, the provisions of applicable laws shall prevail.

Disclosure

This Code of Conduct will be disclosed on the Company's website at www.jkshahcommerceeducation.com.