



## **SAYAJI HOTELS (PUNE) LIMITED**

Registered Address: Near, Kala Ghoda Circle, Sayajiganj,  
Vadodara, Gujarat- 390020 IN

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### **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**

## **1. PREAMBLE**

- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, (hereinafter referred to as the 'Regulations') mandates the listed Companies to frame a Code of Practices and Procedures for fair and timely dissemination of Unpublished Price Sensitive Information (“UPSI”). Accordingly, Code of Practices & Procedures for Fair Disclosure of UPSI has been implemented.
- The Code is subject to review by the Board of Directors and can be amended as and when deemed necessary.

## **2. OBJECTIVE**

Sayaji Hotels (Pune) Limited (hereinafter referred to as the 'Company') is committed to fair disclosure of information about the Company and its securities without advantage to any selected group. The Company maintains an active and open dialogue with various stakeholders and provides information which is reasonably and lawfully required by them to make an informed decision on dealing with or investment in the Company. As a policy, the Company prohibits the selective disclosure of non-public information about the Company and its securities.

## **3. APPLICABILITY**

This Code is applicable on the Company as a whole.

## **4. DEFINITIONS**

- ❖ “Board” means Board of Directors of the Company.
- ❖ “Chief Investors Relation Officer” (CIRO) means the Company Secretary & Compliance Officer of the Company.
- ❖ “Company” means Sayaji Hotels (Pune) Limited.
- ❖ “Code” means Code of practices and procedures for fair disclosure of unpublished price sensitive information or Code of Fair Disclosure and Conduct.
- ❖ “Unpublished price sensitive information” (UPSI) means any information, relating to a company or its securities, directly or indirectly, that is not generally available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:

- i. financial results;
- ii. dividends;
- iii. change in capital structure;
- iv. mergers, de-mergers, acquisitions, delisting's, disposals and expansion of business and such other transactions;
- v. changes in key managerial personnel.
- 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
- x. resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- xi. admission of winding-up petition filed by any party /creditors and admission of 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 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 final forensic audit report
- xiii. action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, 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 named called, for any third party, by the company not in the normal course of business;
- xvi. granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

**Explanation 1** - For the purpose of sub-clause (ix):

A. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

B. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Explanation 2-** For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

- ❖ “Regulations” means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, from time to time.
- ❖ Words and expressions used but not defined in this Code shall have the same meaning assigned to them in the Regulations, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 2018, the Companies Act, 2013 and the rules and regulations made thereunder including amendments(s)/ modification(s) thereto.

## **5. CHIEF INVESTOR RELATIONS OFFICER**

The Compliance Officer shall act as Chief Investor Relations Officer (“CIRO”) and will be responsible for ensuring that the Company complies with the continuous disclosure requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and this Code. He shall also be responsible for overseeing, monitor & coordinating dissemination of disclosure of price sensitive information to Stock Exchanges and stakeholders in order to make such information generally available. The CIRO may be contacted by email at [cs@shlpune.com](mailto:cs@shlpune.com).

## **6. PRINCIPLES OF DISCLOSURE OF UPSI**

The Company will adhere to the following principles so as to ensure fair disclosure of unpublished price sensitive information of the Company and its securities.

1. Prompt public disclosure of UPSI by the Company by way of informing to the stock exchanges and uploading on the Company’s website ([www.shlpune.com](http://www.shlpune.com)).
2. Uniform and universal dissemination of UPSI to avoid selective disclosure.
3. The CIRO shall oversee disclosures and deal with dissemination of information and disclosure of UPSI. In absence of CIRO, any Key Managerial Personnel (KMP) of the Company shall oversee disclosures and deal with dissemination of information and disclosure of UPSI. The CIRO shall be responsible for ensuring that the Company complies with continuous disclosure requirements and for overseeing and coordinating disclosure of UPSI to stock exchanges and on the website of the Company.

4. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available. However, if such UPSI gets disclosed selectively (whether inadvertently or otherwise), the concerned officer of the Company shall immediately consult the CIRO or any KMP of the Company, who shall arrange to make such information generally available.
5. The CIRO or KMP shall appropriately and in fair manner response to queries on news reports and requests for verification of market rumors by regulatory authorities.
6. Ensure that information shared with analyst/research personnel/investors 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 website of the Company to ensure official confirmation and documentation of disclosures made.
8. All unpublished price sensitive information (UPSI) pertaining to the Company and its securities shall be handled on a need-to-know basis.

## **7. POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES**

No UPSI shall be communicated to any person except in furtherance of legitimate purposes performance of duties or discharge of legal obligations.

‘Legitimate Purpose’ shall include 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 or other

advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the regulations.

Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

The UPSI should be protected, as far as reasonably possible, from deliberate or accidental misuse or disclosure, both within the Company and outside, i.e. to third parties.

## **8. AMENDMENT**

In case there are any regulatory changes requiring modification to this policy, the same shall be reviewed and amended with the approval of the Board of Directors.

## **9. DISCLOSURES**

This Code and any amendment thereof will be published on the Company's official website ([www.shplpune.com](http://www.shplpune.com)) and shall be promptly intimated to the Stock Exchange(s) where the securities of the Company are listed.

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*This Policy was approved by the Board of Directors at its meeting held on August 11, 2023 and was last reviewed and amended on May 23, 2025.*