

U. P. HOTELS LIMITED

CODE OF INTERNAL PROCEDURES AND CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING BY DESIGNATED PERSONS (Effective from 28.05.2025)

This Code of Conduct to Regulate, Monitor and Report trading by Designated Persons of the Company ('U. P. HOTELS LIMITED') has been framed pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

Definitions and Interpretation:

"Act" means the Securities and Exchange Board of India Act, 1992 (15 of 1991), as amended.

"Board" means the Board of Directors of U. P. HOTELS LIMITED.

"Code" shall mean this Code of Conduct to Regulate, Monitor and Report trading by Designated Persons of U. P. HOTELS LIMITED;

"Compliance Officer" shall be the person holding the position of Company Secretary of the Company, from time to time 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 Managing Director(s)/Joint managing Director(s) and if so required, 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board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.

Explanation – For the purpose of this Code, "financially literate" shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.

"Connected Person" means –

- (i) any person who is or has been, during the six months prior to the concerned act, associated with a company, in any capacity, directly or indirectly, 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, whether temporary or permanent, with the company, that allows such a person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.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) a 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 relative or banker of the company, has more than ten per cent of the holding or interest; or
- (k) a firm or its partner or its employee in which a connected person specified in sub-clause (i) of clause (d) is also a partner; or
- (l) a person sharing household or residence with a connected person specified in sub-clause (i) of clause (d);

"Designated Person (s)" shall include:

- i. Every promoter of the Company;
- ii. Every Director of the Company;
- iii. Managing Director(s), Whole-time Directors, Chief Executive Officer and employee upto two level below Managing Directors, Whole-time Directors, Chief Executive Officer of the Company and its material subsidiary(ies);
- iv. Chief Financial Officer, Company Secretary;
- v. All employees of the company and its material subsidiaries irrespective of their cadre working in accounts, finance, information technology, taxation, secretarial, legal and compliance departments, internal audit department, corporate communication department and Managing Director(s) / Chief Executive Officer / Whole-time Director's Office;
- vi. Persons employed on contract basis and performing similar roles or having similar responsibilities mentioned in (iii), (iv) and (v) above;
- vii. Any other employee/person as may be notified by the Compliance Officer as per direction of Board of Directors from time to time;
- viii. Immediate relatives of all the above persons.

"Director" means a member of the Board of Directors of U P HOTELS LIMITED

"Employee" means all employees of U P HOTELS LIMITED;

"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.

"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.

"Insider" means any person who is:

- i) a connected person; or
- ii) in possession of or having access to unpublished price sensitive information; or
- ii) in receipt of unpublished price sensitive information pursuant to a 'legitimate purpose';

"Key Managerial Personnel" in relation to a company, means –

- (i) the Chief Executive Officer or the managing director or the manager;
- (ii) the Company Secretary;
- (iii) the Whole-time Director;
- (iv) the Chief Financial Officer; and
- (v) such other officer as may be prescribed under Companies Act, 2013;

"Legitimate Purpose" shall mean 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 these regulations;

"Need to know basis" shall mean Unpublished Price Sensitive Information should be communicated only to those Designated Persons and/or to such other persons who need the information in furtherance of their legitimate purpose, performance of duties or discharge of their legal obligation and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information;

"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(s) thereof;

"Promoter Group" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;

"Relative" shall mean the following:

- (i) spouse of the person;
- (ii) parent of the person and parent of its spouse;
- (iii) sibling of the person and sibling of its spouse;
- (iv) child of the person and child of its spouse;
- (v) spouse of the person listed at sub-clause (iii); and
- (vi) spouse of the person listed at sub-clause (iv)

"SEBI" shall mean Securities and Exchange Board of India;

"SEBI Insider Trading Regulations" shall mean the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time;

"Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification(s) thereof;

"Stock Exchange" shall mean any recognised stock exchange on which Company's securities are listed;

"Takeover Regulations" means SEBI (Substantial Acquisition of shares and Takeovers) Regulations, 2011 and amendments made thereto from time to time;

"Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly;

"Trading Window" shall mean the time period during which Dealing in Securities of U. P. HOTELS LIMITED shall be permitted and which shall be as specified in paragraph 4.2.1 herein;

"Trading Day" means a day on which the recognized stock exchanges are open for trading;

"Unpublished Price Sensitive Information" 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, 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;
- 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/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.]

"Whistle Blower" means an employee who reports instance of leak of price sensitive information under this policy;

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 those legislations.

1. Application and Scope:

This Code shall apply to the Designated Persons and their Immediate Relatives. The provisions of this Code shall be applicable irrespective of whether the Securities are held by Designated Persons solely or jointly along with any other Persons(s) or by their immediate relatives.

2. Compliance Officer:

2.1 In accordance with the requirement of the SEBI Insider Trading Regulations, U P HOTELS LIMITED shall always have a Compliance Officer, who shall report to the Board of Directors and in particular, shall provide reports to the chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors. The Compliance Officer shall be responsible for:

- Compliance of policies, procedures, maintenance of records
- Monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information as set forth in this Code and applicable laws
- Pre-clearing of the proposed trading in Securities of U P HOTELS LIMITED by the Designated Persons and their immediate relatives
- Monitoring of Trading in Securities of U P HOTELS LIMITED and the implementation of this Code under the overall supervision of the Board
- Determining of closing and reopening of Trading Window
- Approving and Monitoring of trading plan

- 2.2.** The Compliance Officer shall assist the Designated Persons in addressing any clarification and/or issues relating to or arising out of the SEBI Insider Trading Regulations and the Code.

3. Confidentiality of Price Sensitive Information and Chinese Walls:

Confidentiality of Price Sensitive Information:

- 3.1.1 The Designated Persons shall maintain the confidentiality of all Unpublished Price Sensitive Information. The Designated Persons shall not pass on such information to any person, directly or indirectly.
- 3.1.2 The Unpublished Price Sensitive Information is to be handled on a "need-to-know" basis.
- 3.1.3 Due notice shall be given to insiders to maintain confidentiality of UPSI in compliance with the these regulations.

Chinese Walls:

- 3.1.1 To prevent the misuse of Unpublished Price Sensitive Information, U. P. HOTELS LIMITED shall adopt a "Chinese Wall" policy which separates those areas of U. P. HOTELS LIMITED which routinely have access to confidential information and considered to be "inside areas", from other departments providing support services, considered to be 'public areas'.
- 3.1.2 The Designated Persons in the inside areas shall not communicate any Unpublished Price Sensitive Information to anyone in the public areas.
- 3.1.3 In exceptional circumstances, the Designated Persons from the public areas may be brought to 'cross the wall' in furtherance of legitimate purpose, performance of duties or discharge of legal obligations and given the Unpublished Price Sensitive Information on a 'need-to-know' basis upon intimation to the Compliance Officer.

4. Restrictions on Trading in Securities of U P HOTELS LIMITED:

- 4.1 The Designated Persons shall be subject to the restrictions on Trading in Securities of U. P. HOTELS LIMITED as enumerated below.
- 4.2 Trading Window**
- 4.2.1 The trading period or the Trading Window for Trading in the Securities of U. P. HOTELS LIMITED shall be the period excluding the period as specified in paragraph 4.2.3. Subject to paragraph 4.2.5, the Designated Persons and their immediate relatives shall Trade in Securities of U P HOTELS LIMITED only during the time period when the Trading Window is open.
- 4.2.2 The Designated Persons and their immediate relatives shall not Trade in Securities of U. P. HOTELS LIMITED during the period when the Trading Window is closed.
- 4.2.3 The closure of Trading Window shall commence not later than end of every quarter and continue during the time the unpublished price sensitive information is published (including declaration of financial results).
- 4.2.4 The timing for reopening of the Trading Window shall not be earlier than 48 hours after the information becomes generally available.
- 4.2.5 Notwithstanding anything to the contrary herein, if a Designated Person or his/her immediate relatives, intends to trade in the securities of U P HOTELS LIMITED for an aggregate value in excess of Rs. 10,00,000/- (Rupees Ten Lakh Only) within calendar quarter then such Designated Persons should ensure that he/she shall pre-clear the Trade as per the pre-clearance procedure described in paragraph – 5. For the purpose

of computing limit of Rs. 10,00,000/-, the trading by the Designated Persons along with the immediate relatives shall be taken into consideration.

5. Pre clearance of Trading in Securities:

- 5.1 No Designated Person shall 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.
- 5.2 In the event pre-clearance is required for any trading under paragraphs 4.2.5 or 6.1 an application shall be made by the Designated Persons in the format, as attached "**Annexure-I**", to the Compliance Officer indicating the number of securities that the Designated Persons intends to trade with the details of the depository account, and such other details as may be required by any rule made by U P HOTELS LIMITED in this behalf.
- 5.3 An undertaking shall be executed in the format as attached at "**Annexure-I**" by such Designated Persons along with the said application. In case of immediate relatives, the undertaking in the specified format shall be given by the concerned Designated Persons.

6. Other Restrictions:

- 6.1 The Designated Persons shall, within seven trading days after the pre-clearance is given, execute the Trade in respect of which the pre-clearance has been accorded. If the Trade is not executed within seven trading days after the pre-clearance is given, the Designated Persons, as the case may be, shall obtain pre-clearance again in accordance with the procedure detailed in paragraph 5.
- 6.2 The Designated Persons and their immediate relatives who have traded in accordance with the provisions of this code shall not execute a contra trade within 6 (six) months of such trade.
- 6.3 In case the sale of Securities of U P HOTELS LIMITED is necessitated for reasons to be recorded in writing provided that such a regulation does not violate this Code, the minimum holding period as prescribed under paragraph 6.2 may be waived by the Compliance Officer.
- 6.4 Trading in Securities of U P HOTELS LIMITED by the Designated Persons shall be exclusively on delivery basis and no short selling shall be undertaken by them.
- 6.5 Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.
- 6.6 Trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved plan.

7 Trading Plans:

- 7.1 A designated person shall have an option to formulate a trading plan 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.
- 7.2 Such trading plan shall:-
 - i. not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
 - ii. not entail overlap of any period for which another trading plan is already in existence;
 - iii. set out following parameters for each trade to be executed:

- (a) either the value of trade to be effected or the number of securities to be traded;
- (b) nature of the trade;
- (c) either specific date or time period not exceeding five consecutive trading days;
- (d) price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:
 - a. for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;
 - b. for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.

Explanation:

- (i) While the parameters in sub-clauses (i), (ii) and (iii) shall be mandatorily mentioned for each trade, the parameter in sub-clause (iv) shall be optional.
- (ii) The price limit in sub-clause (iv) shall be rounded off to the nearest numeral.
- (iii) Insider may make adjustments, with the approval of the compliance officer, in the number of securities and price limit in the event of corporate actions related to bonus issue and stock split occurring after the approval of trading plan and the same shall be notified on the stock exchanges on which securities are listed.

iv. not entail trading in securities for market abuse.

- 7.3 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 SEBI Insider Trading Regulations.
- 7.4 The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.

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.

If the insider has set a price limit for a trade under paragraph 7.2(iii)(d), the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.

Explanation: In case of non-implementation (full/partial) of trading plan due to either reasons enumerated paragraph 7.4 or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:

- (i) The insider shall intimate non-implementation (full/partial) of trading plan to the compliance officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.

- (ii) Upon receipt of information from the insider, the compliance officer, shall place such information along with his recommendation to accept or reject the submissions of the insider, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not.
- (iii) The decision of the Audit Committee shall be notified by the compliance officer on the same day to the stock exchanges on which the securities are listed.
- (iv) In case the Audit Committee does not accept the submissions made by the insider, then the compliance officer shall take action as per the Code of Conduct.

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

8 Reporting Requirements for Transactions in Securities:

8.1 Initial Disclosure

Every person on appointment as a Key Managerial Personnel or a Director 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 **Annexure II (Form B)**.

8.2 Continual Disclosures

Every Promoter, Employee and Director shall disclose to the company 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 ten lakh rupees or such other value as may be specified by SEBI Insider Trading Regulations in **Annexure III (Form C)**.

8.3 Disclosures by other Connected Persons

U. P. HOTELS LIMITED 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 and at such frequency as may be determined by the company in order to monitor compliance with these regulations in **Annexure IV (Form D)**.

8.4 The Compliance Officer shall maintain records of all the declarations given by the Designated Persons for a minimum period of 5 (five) years.

8.5 The Compliance Officer shall place before the Chairman of the Board on quarterly basis all the details of the trading in the Securities of U. P. HOTELS LIMITED received from the Designated Persons and their immediate relatives and details of such persons who have submitted trading plans as envisaged in this Code.

9 Internal Control Mechanism

9.1 Sharing of information pursuant to legitimate purpose

- a. Any person in receipt of UPSI pursuant to legitimate purpose shall be considered insider for the purpose of this Code.
- b. Advance Notice shall be served on such person by way of email/letter/WhatsApp messages to maintain confidentiality while in possession of such UPSI.
- c. Such person shall ensure compliance with SEBI Insider Trading Regulations and this Code.

9.2 Limited access to confidential information

Files containing confidential information shall be kept fully secured. Computer files must have adequate security of login and password etc.

9.3 **Non-disclosure Agreement**

The Company shall execute Non-Disclosure Agreement with:

- a. Parties which are existing as on & after 31st March, 2019 and with whom the company has shared UPSI; and
- b. Parties with whom the company intends to share any UPSI.

9.4 **Documents to be shared by designated Person with the Company**

Designated Person shall disclose name and PAN or any other identifier authorised by law, of the following persons, to the Company, on an annual basis and as when the information change:

- a. Immediate Relatives;
- b. Person with whom such Designated Person(s) share a material financial relationship;
- c. Phone, mobile number used by them; and
- d. Name of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one-time basis.

Explanation: The '**material financial relationship**' shall mean a relationship in which one person is a recipient of any kind of payment such as by way of loan/gift from a designated person during the immediate preceding twelve months, equivalent to at least 25% of annual income of such designated person but shall exclude relationships in which the payment is based on arm's length transactions.

9.5 **Maintenance of Structured Digital Database**

The Company shall maintain a structured digital database with the time stamping and audit trails to ensure non-tampering of the data base containing following information:

- a. Name and PAN or any other identifier authorised by law of the persons/entities with whom the company has shared information pursuant to legitimate purposes; and
- b. Name and PAN of Designated Persons alongwith their immediate relatives.
- c. The structured digital database to be 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 SEBI Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

9.6 **Mechanism for Prevention of Insider Trading**

The Company has adopted system of internal controls which mainly consist of the following, to prevent dealing in securities by insiders with misuse of UPSI:

- a. All employees having access to UPSI to be identified as designated persons;
- b. To identify all UPSI and to maintain its confidentiality as per SEBI insider trading regulations;
- c. To place adequate restriction on communication or procurement of UPSI under SEBI insider trading regulations;
- d. To prepare and maintain list of employees and other persons with whom UPSI will be shared and to execute confidentiality agreement or to serve notice to all such employees and persons;
- e. The Audit Committee shall review at least once in a year, the effectiveness of these internal controls, adequacy & operational effectiveness of the system for internal controls and compliance of this Code and SEBI Insider Trading Regulations.

9.7 Dealing in case of leak of Unpublished Price Sensitive Information (UPSI)

- a. All UPSI shall be handled on a need to know basis only. In case of any UPSI is proposed to be provided, the person proposing to provide the information shall consult Chairman or Managing Director(s) or Chief Financial Officer or Company Secretary in advance.
- b. In case any UPSI is leaked or suspected to be leaked by any insider, the Compliance Officer in consultation with Managing Director(s) (hereinafter referred to as "Investigation Team") will investigate the matter and gather the evidences and shall report to Chairman of Audit Committee.
- c. A Whistle Blower may report leak of UPSI by an email to the Managing Director(s) or Compliance Officer at his email ID or through a letter.
- d. The instance of leak of UPSI by Whistle Blower must be genuine with adequate supporting data /proof. If it is established that the allegation was made with mala fide intention or frivolous in nature or not genuine, the Whistle Blower shall be subject to disciplinary action.
- e. All the matters concerning leakage of UPSI or suspected leak of UPSI, will be thoroughly investigated by Investigation Team. The Investigation team shall conduct the genuineness of the reporting before conduct of inquiry.
- f. The investigation team, after ascertaining the genuineness of the reporting about leak of UPSI, shall gather relevant information/evidences including calling the insider for personal presence, examination, investigation, personal documents/information.
- g. The investigation team may consider involving external investigators for the purpose of investigation including filing of complaint, if required, before police authority.
- h. After complete inquiry and investigation, the Investigation team will prepare a report and forward it to the Chairman of the Audit Committee. The Chairman of Audit Committee will thereafter convene meeting of Audit committee depending on severity of the matter. The Audit Committee based on such report, decide suitable action including but not limited to financial penalty / withholding of salary / termination of employment.

10 Penalty for Contravention of Code of Conduct:

- 10.1 In the event a Designated Person or his/her immediate relatives, trade in Securities or communicates any information for trading in Securities in contravention of this Code or otherwise violates the provisions of this Code, such Person shall be referred to the Audit Committee of the Company. The Board may, on the recommendations of the Audit Committee, decide on the appropriate disciplinary action (which may include salary freeze, suspension, recovery, clawback, etc.). The Company will maintain a database of violation of this code by designated persons and their immediate relatives that would entail initiation of appropriate action against them.
- 10.2 The action by U P HOTELS LIMITED shall not preclude SEBI from taking any action under SEBI Insider Trading Regulations.

11 Information to SEBI in case of violation of the SEBI Insider Trading Regulations

In case it is observed by Compliance Officer that there has been a violation of SEBI Insider Trading Regulations, U P HOTELS LIMITED shall inform SEBI of such violation. In the format as attached at '**Annexure-V**'.

APPLICATION FOR PRE-CLEARANCE OF TRADE IN SECURITIES

To
The Compliance Officer
U P Hotels Limited.
CIN: L55101DL1961PLC017307
1101, Surya Kiran
19, Kasturba Gandhi Marg
New Delhi-110 001.

Sub: Approval for pre-clearance of trade

No. of Securities held (including the immediate relatives) as on date of application	Folio No. Dp. Id. / Cl. Id.	Nature of new transaction for which approval is sought	Estimated number of securities to be dealt

Estimated consideration value	Whether proposed transaction is in the self-name or in the name of the immediate relatives	Name of the immediate relatives, if the transaction is in the name of the immediate relatives	Date of purchase / Allotment / Sale

I hereby undertake that,

- a. I do not have access and /or have not received any 'Unpublished Price Sensitive Information' upto the time of signing the undertaking.
- b. In the event that I have access to or receive Unpublished Price Sensitive Information after signing of this undertaking but before the execution of the transaction for which I have sought pre-clearance, I shall inform the Compliance Officer of U P Hotels Limited, about the change in my position and that I would refrain from trading in the Securities so pre-cleared, till the time such information becomes public.
- c. That I have not contravened the Code of Conduct to Regulate, Monitor and Report trading by Insiders as notified by U P Hotels Limited from time to time.
- d. That I have made a full and true disclosure in the matter.
- e. I hereby declare that I shall execute my order in respect of securities of U P Hotels Limited within seven trading days after the pre-clearance is given. If the order is not executed within seven trading days after the approval is given, I shall obtain pre-clearance for the transaction again.

Please approve proposed trading in securities of U P Hotels Limited.

Thanking you,
 Yours faithfully,

Signature :
 Name :
 Designation :
 Date :

LETTER OF INTIMATION OF PRE-CLEARANCE

Director/Officer/Designated Employees

Designation:

Department:

Dear Sir,

This is to inform you that your request for trading in _____ (numbers) of shares of U. P. Hotels Limited as mentioned in your application is approved/not approved. Please note that the said transaction must be completed on or before _____ (date), that is within seven trading days from today.

This approval is being issued to you based on the various declarations, representations and warranties made by you in your said application.

Pursuant to clause 6.2 of the Insider Code of U. P. Hotels Limited, you shall not enter in to the contra trade within the six (6) months of such trade.

For U. P. Hotels Limited

(Name)

Compliance Officer

M. No.

Date:

FORMAT FOR DISCLOSURE OF TRANSACTIONS

(To be submitted within 7 days of transaction / dealing in securities of the Company)

To
The Compliance Officer
U P Hotels Limited.
1101, Surya Kiran
19, Kasturba Gandhi Marg
New Delhi-110 001.

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company
- have bought/sold/subscribed to the securities as mentioned below on (date)

Name of holder	No. of securities dealt with	Bought / sold / subscribed	DP ID/Client ID / Folio no.	Price (Rs.)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 years and produce to the Compliance officer / SEBI any of the following documents:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval.

I declare that the above information is correct and that no provisions of the Company's Insider Trading Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Signature:
Name:
Designation:
Date:

FORM B

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7(1)(b) read with Regulation 6(2) - Disclosure on
becoming a Key Managerial Personnel/Director/Promoter/Member of
the promoter group]

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 or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

1	Name, PAN No., CIN/DIN & address with contact nos.		
2	Category of Person (KMP/Directors / Promoters or member of promoter group/ immediate relatives to /others, etc.)		
3	Date of appointment of Director / KMP or date of becoming Promoter or member of promoter group		
4	Securities held at the time of KMP / Director or upon becoming Promoter or member of the promoter group	Type of security (For e.g. - Shares, Warrants, Convertible Debentures, Rights entitlements, etc.)	
		No.	
5	% of Shareholding		
Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015			
Details of Open Interest (OI) in derivatives on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).			
6	Open Interest of the Future contracts held at the time of appointment of Director /KMP or upon becoming Promoter / member of the promoter group	Contract Specifications	
Number of units (contracts* lot size)			
Notional value in Rupee terms			
7	Open Interest of the Option contracts held at the time of appointment of Director /KMP or upon becoming Promoter / member of the promoter group	Contract Specifications	
Number of units (contracts* lot size)			
Notional value in Rupee terms			

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature:

Designation:

Date:

Place:

Annexure – III

FORM C
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7(2) read with Regulation 6(2) – Continual Disclosure]

Name of the Company: _____

ISIN of the Company: _____

Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such Persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN & address with contact nos.	1	
Category of Person (Promoters/ Member of the Promoter Group / designated person/ Directors / immediate relative to/others etc)	2	
Securities held prior to acquisition / disposal	Type of security (For eg.- Shares, Warrants, Convertible Debentures, rights entitlements etc.)	3
	No. and % of shareholding	4
Securities acquired / disposed	Type of security (For eg.- Shares, Warrants, Convertible Debentures, rights entitlements etc.)	5
	No.	6
	Value	7
	Transaction Type (purchase / Sale / pledge/ Revocation/ Invocation / others – please specify)	8
Securities held post acquisition / disposal	Type of security (For eg.- Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	9
	No. and % of shareholding	10
Date of allotment advice / acquisition of shares / sale of share specify	From	11
	To	12
Date of intimation to company	13	
Mode of acquisition / disposal (on market / public / rights/ preferential offer / off market / inter-se transfer, ESOPs, etc.)	14	
Exchange on which the trade was executed	15	

Note: (i) "Securities" shall have the meaning as defined under regulation 2(1) (i) of SEBI (Prohibition of Insider Trading) Regulations, 2015. (ii) Value of transaction excludes taxes/brokerage/ any other charges

Details of trading in derivatives on the securities of the company by Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such Persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)	Type of contract		16	
	Contract specifications		17	
	Buy	Notional Value	18	
		Number of units (contracts* lot size)	19	
	Buy	Notional Value	20	
		Number of units (contracts* lot size)	21	
Exchange on which the trade was executed			22	

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Signature:
Designation:
Date:
Place:

Annexure – IV

FORM D 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 of the Company: _____

ISIN of the Company: _____

Details of trading in securities by other connected Persons as identified by the Company

Name, PAN No., CIN/DIN & address with contact nos.		1	
Connection with the company		2	
Securities held prior to acquisition / disposal	Type of security (For eg.- Shares, Warrants, Convertible Debentures, rights entitlements etc.)	3	
	No. and % of shareholding	4	
Securities acquired / disposed	Type of security (For eg.- Shares, Warrants, Convertible Debentures, rights entitlements etc.)	5	
	No.	6	
	Value	7	
	Transaction Type (purchase / Sale / pledge/ Revocation/ Invocation / others - please specify)	8	
Securities held post acquisition / disposal	Type of security (For eg.- Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	9	
	No. and % of shareholding	10	
Date of allotment advice / acquisition of shares / sale of share specify	From	11	
	To	12	
Date of intimation to company		13	
Mode of acquisition / disposal (on market / public / rights/ preferential offer / off market / inter-se transfer, ESOPs, etc.)		14	
Exchange on which the trade was executed		15	

Note: (i) "Securities" shall have the meaning as defined under regulation 2(1) (i) of SEBI (Prohibition of Insider Trading) Regulations, 2015. (ii) Value of transaction excludes taxes/brokerage/ any other charges

Details of trading in derivatives on the securities of the company by other connected Persons as identified by the Company

Trading in derivatives (Specify type of contract, Futures or Options etc.)	Type of contract		16	
	Contract specifications		17	
	Buy	Notional Value	18	
		Number of units (contracts* lot size)	19	
	Buy	Notional Value	20	
		Number of units (contracts* lot size)	21	
Exchange on which the trade was executed			22	

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Signature:

Name:

Date:

Place:

Annexure – V

**Report by U P Hotels Limited for violations related to Code of Conduct under SEBI
(Prohibition of Insider Trading) Regulations, 2015**

**Schedule B read with Regulation 9(1) of SEBI (Prohibition of Insider Trading)
Regulations, 2015**

Sr. No.	Particulars	Details
1	Name of the Listed Company	
2	Reporting in the Capacity of: - Listed Company; or - Intermediary; - Fiduciary	
3	Name of the Designated Person (DP) Name of the immediate relative of DP if reporting is for immediate relative	
4	PAN of DP PAN of the immediate relative of DP if reporting is for immediate relative	
5	Designation of DP	
6	Functional Role of DP	
7	Whether DP is Promoter/Promoter Group/holding CXO level position (e.g. CEO, CFO, CTO, etc.)	
8	Transaction Details	
	a. Name of the Scrip	
	b. No. of Shares traded (which includes pledge) and value (Rs.) (Date wise)	
9	In case of vale of trade(s) is more than Rs. 10 lakh in a calendar quarter: a. Date of Intimation of trade(s) by concerned DP/director/promoter/promoter group to Company under Regulation of SEBI (Prohibition of Insider Trading) Regulations, 2015	
	b. Date of Intimation of trade(s) by Company to Stock exchange under Regulation of SEBI (Prohibition of Insider Trading) Regulations, 2015	
10	Details of Violations observed under Regulation of SEBI (Prohibition of Insider Trading) Regulations, 2015	
11	Action taken by Listed Company	
12	Reasons recorded in writing for taking action stated above	
13	Details of the previous instances of violations, if any, since last financial year	
14	Any other relevant information	

Yours faithfully,

Place:
Date:

Signature:
Name of Compliance Officer:
PAN:
Email Id:
Mobile Number:

REGISTER OF DESIGNATED EMPLOYEES

Sl. No.	Name	Designation	Department	Place of Work
----------------	-------------	--------------------	-------------------	----------------------

Date of Joining	Date of becoming Designated Employee	Date of Cessation as Designated Employee	DP ID / CI ID Folio No.	Remarks

REGISTER OF PERIOD OF CLOSURE OF TRADING WINDOW

Sl. No.	Purpose for which Trading Window is Closed	Start Date of closure of Trading Window	Date of Notifying Closure of Trading window, If any	Date of opening of Trading Window	Date of Notifying Closure of Trading window, If any	Date of Notifying Opening of Trading Window	Remarks

Annexure – VIII

REGISTER OF PRE-CLEARANCE FOR TRADING IN SECURITIES

Sl. No.	Name	Designation	Department	Date & time of Receipt of preclearance application	Nature of Transaction (Purchase or Sale)	Estimated number of securities indicated in the application
----------------	-------------	--------------------	-------------------	---	---	--

Estimated consideration value indicated in the application	Name of the Dependent if the transaction is in the name of the Dependent	Date of Communication of the Clearance by The Compliance Officer	Reasons for Non Clearance, if not cleared	Date of placement before Grievance Committee	Number of Securities Actually Traded, if intimated	Remarks
---	---	---	--	---	---	----------------

Annexure – IX

**REGISTER OF WAIVER OF RESTRICTION FOR DISPOSAL OF SECURITIES
WITHIN SIX (6) MONTHS OF ACQUISITION**

Sl. No.	Name	Designation	Department	Name of the dependent, if the Shares held in the name of the Dependent
----------------	-------------	--------------------	-------------------	---

No. of Shares	Consideration value	Reasons for Waiver	Date of Communication of waiver	Remarks
----------------------	----------------------------	---------------------------	--	----------------