

LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

Code of Fair Disclosure of Unpublished Price Sensitive Information, 2019

(Adopted by the Board of Directors at its meeting held on 14th February, 2019)

1. **Preface**

SEBI vide amendment dated January 21, 2019 has widened the existing insider trading laws notifying the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 which shall come into force on April 01, 2019.

The said amendments are to avoid any ambiguity in the interpretation of present provisions as well as to incorporate strict practices so as to curb insider trading.

- 1.1 Regulation 8(1) of the aforesaid Regulations requires the Board of Directors of every Company, whose securities are listed on a Stock Exchange, to formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information (“**UPS**I”) that it would follow in order to adhere to each of the principles set out in Schedule A of the said Regulations, without diluting the provisions of the Regulations in any manner.
- 1.2 Regulation 9(1) of the aforesaid Regulations also require the Board of Directors of every listed company to formulate a code of conduct to regulate, monitor and report trading by its employees and other connected persons towards achieving compliance with the aforesaid Regulations, adopting the minimum standards set out in Schedule B to the Regulations, without diluting the provisions of the Regulations in any manner.
- 1.3 To achieve the said objectives and in compliance with aforesaid Regulations the Board of Directors of the Company hereby adopts this Code of Fair Disclosure of Unpublished Price Sensitive Information, 2019 (“**Code**”)

2. **Title and Commencement of the Code**

- 2.1 This Code shall be called the Code of Fair Disclosure of Unpublished Price Sensitive Information, 2019.
- 2.2 This Code shall come into force with effect from April 1, 2019 and shall supersede all existing Codes/Rules/Regulations dealing with the subject matter of this Code.
- 2.3 This Code is applicable to the Company and all its present and future business units.

3. Principles of Fair Disclosure

- 3.1 The following Officials (“Authorized Officials”) of the Company shall deal with the dissemination and disclosure of unpublished price sensitive information:
- a) Chairman of the Board of Directors;
 - b) Managing Director;
 - c) The Chief Financial Officer;
 - d) The Chief Investor Relationship Officer; if any
 - e) Company Secretary; and
 - f) Such Other Officials who have been authorized by the Board or by any of the foregoing persons in writing to speak to securities professionals and investors on behalf of the Company.
- 3.2 The Authorized Official(s) shall promptly make public disclosure of all unpublished price sensitive information that would impact price of securities dealt with on the Stock Exchanges no sooner than credible and concrete information comes into being, in order to make such information generally available.
- 3.3 The UPSI shall be disseminated universally and uniformly by the Authorized Officials to avoid selective disclosure.
- 3.4 The UPSI that gets disclosed selectively, inadvertently, or otherwise shall be promptly made generally available.
- 3.5 The Authorized Official(s) shall ensure appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
- 3.6 The Authorized Officials shall ensure that information shared with Analysts and Research Personnel is not UPSI.
- 3.7 The Company and its Authorized Official(s) shall follow best practices to make transcript of records of proceedings of meetings with analyst and other investor relation conferences on the official website www.landmarkproperty.in to ensure official confirmation and documentation of disclosures made therein.
- 3.8 The Company and its Authorised Official(s) shall handle all unpublished price sensitive information on a need-to-know basis only.

4. Policy for determination of legitimate puposes

- 4.1 The Authorized Official(s) shall determine the legitimate purposes for which communication or procurement of UPSI could be made in terms of the Regulations.
- 4.2 Any such communication or procurement of UPSI should be only on a need to know basis and either a confidentiality agreement should signed or due notice should be served to such persons to maintain the confidentiality of such unpublished price sensitive information .
- 4.3 The legitimate purposes shall include sharing of UPSI 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.
- 4.4 In no event, such sharing shall be carried out to evade or circumvent the prohibitions of the Regulations.

5. Board Power and disclosure of the Code

- 5.1 The decision of the Board of Directors of the Company with regard to any or all matters relating to this code shall be final and binding on all concerned. This code and every subsequent amendment thereto shall be published in the official website of the Company, i.e www.landmarkhodings.in and shall be promptly intimated to the Stock Exchanges where the securities are listed.
