

April 16, 2019

National Stock Exchange of India Limited [NSE] Listing Compliance 'Exchange Plaza', C/1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051	BSE Limited Listing Compliance, 1 <sup>st</sup> Floor, New Trading Ring Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001
<b>NSE Symbol: UNITECH</b>	<b>Script Code: 507878</b>

Sub : Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information including Policy for Determination of Legitimate purposes

Dear Sirs,

Pursuant to Regulation 8(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015, please find enclosed herewith Code of Practices and Procedures for fair Disclosure of unpublished price sensitive information including policy for determination of legitimate purposes duly approved by the Board of Directors of the Company

This is for your information and record.

Thanking you,

Yours truly,  
For Unitech Limited

*Dev*

Rishi Dev  
Company Secretary





# UNITECH LIMITED

## CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Approved by the Board of Directors in its meeting held on 29<sup>th</sup> May, 2015  
*[Effective from 15<sup>th</sup> May 2015]*; and

revised by the Board of Directors in its Meeting held on 14<sup>th</sup> February, 2019  
*[Effective from 1<sup>st</sup> April, 2019]*

Including Policy for determination of “Legitimate Purposes”

## **BACKGROUND :**

“Insider Trading’ in general means an act of dealing in the securities of a Company based on some unpublished price sensitive information to which a person may be privy to. The Securities and Exchange Board of India (SEBI), has issued the SEBI (Prohibition of Insider Trading) Regulation, 1992 by which Insider Trading has been prohibited in India.

In compliance with the above requirements, Unitech Limited had circulated Insider Trading Policy in July 2002. With a view to simplify the understanding and implementation of the Policy, the Company has replaced the said Policy with revised Insider Trading Policy w. e. f. 1<sup>st</sup> January, 2009. Now SEBI has introduced a new Regulation called “SEBI (Prohibition of Insider Trading) Regulation, 2015”.

Now pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 effective from 1<sup>st</sup> April, 2019, Policy for determination of “Legitimate Purposes” has been made part of it.

## **INTRODUCTION :**

The Securities and Exchange Board of India (SEBI), vide notification No. LAD-NRO/GN/2014-15/21/85 dated 15<sup>th</sup> January 2015 has devised the SEBI (Prohibition of Insider Trading) Regulations, 2015 to put in place a framework for fair disclosure of unpublished price sensitive information and to strengthen the legal framework thereof and to protect the interest of investors in general.

These regulations have come into force with effect from 15th May 2015 and are applicable to all companies listed on any Stock Exchange in India.

The Regulations require all listed Companies to set up an appropriate mechanism and to frame and enforce a policy of internal procedures and conduct so as to curb insider trading.

In order to comply with the requirements of the Regulations, it was necessary to formulate a specific Code for Fair Disclosure for Unitech Limited (hereinafter referred to as “the Company”) which shall be applied to Promoters, Directors, Officers, Employees and connected persons. This document embodies the Code of Practices and procedures for Fair Disclosure of Unpublished Price Sensitive Information to be adopted by the Company and be followed by its Directors, Officers,

#### **PRINCIPLES OF FAIR DISCLOSURE:**

The principles of Fair Disclosure adopted by Unitech Limited are as follows:

1. To promptly make 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. To ensure uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.

3. The Company Secretary of the Company shall act as Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. To promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. To provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. To ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. To develop best practices to make transcript 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. To handle all unpublished price sensitive information on a need-to-know basis.

### **POLICY FOR DETERMINATION OF “LEGITIMATE PURPOSES”**

- (i) The term “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 these regulations.



- (ii) The unpublished price sensitive information shall be shared with any person on 'need to know' basis.
- (iii) Insiders shall share the unpublished price sensitive information with the external person(s)/agencies only in the interest of the Company and/or in compliance with the requirements of the Law.
- (iv) The person who has the unpublished price sensitive information should ideally recuse himself from sharing the unpublished price sensitive information with third parties to avoid any adverse inferences in this regard.
- (v) 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 such persons need to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

#### **DISCLOSURE OF THE CODE:**

This Code shall be published on the official website of the Company and the every amendment thereto shall be promptly intimated to the Stock Exchange(s) where the securities of the Company are listed.