



**BRIGADE HOTEL VENTURES LIMITED**  
**INSIDER TRADING CODE**  
**[CODE OF INTERNAL PROCEDURES AND CONDUCT FOR PREVENTION OF INSIDER TRADING IN**  
**SECURITIES OF BRIGADE HOTEL VENTURES LIMITED]**

**I. Introduction:**

This Insider Trading Code aims to define, establish and clarify the standards for behaviour in Brigade Hotel Ventures Limited (hereinafter referred as the 'the Company') and the Company's position in relation to:

- i. Prevention of Insider Trading in securities of the Company;
- ii. Maintenance of Confidentiality of unpublished price sensitive information;
- iii. Adherence to and compliance with the SEBI regulations governing Prohibition of Insider Trading in listed entities.

Every Designated Person (as defined hereinafter) has a duty to safeguard the confidentiality of all Unpublished Price Sensitive Information obtained in the course of his or her work in the Company or which comes to his or her knowledge during his or her association with the Company. The Designated Person or any Immediate Relative of such Designated Persons shall not derive any benefit or assist others to derive any benefit from the access to and possession of any Unpublished Price Sensitive Information which is not in public domain and thus constitutes insider information.

**II. Objectives:**

The Company is committed to:

- i. Preserving the confidentiality and preventing misuse of any unpublished price sensitive information about the Company or any of its securities;
- ii. Adherence to transparency and fairness in dealing with all stakeholders of the Company; and
- iii. Strict compliance with applicable regulations of the Securities and Exchange Board of India.

The Objective of this Insider Trading Code is to set out the standards and regulate and/or monitor compliance of Insider Trading Regulations of the Company by all "Insiders" and "Connected Persons" and their responsibility to preserve and maintain confidentiality of unpublished price sensitive information that may or is expected to affect the price of securities of the Company.

**III. Definitions:**

Definitions of some of the key terms used in the Code are given below:

- a) "**Board**" means Board of Directors of Brigade Hotel Ventures Limited.

- b) "**Chinese Wall**" means all information shall be handled within the organization on a need-to-know basis and no UPSI shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.
- c) "**Code**" means Code of Internal Procedures and Conduct for regulating, monitoring and reporting of trading by insiders of Brigade Hotel Ventures Limited.
- d) "**Company**" means Brigade Hotel Ventures Limited and its subsidiary(ies) and may be referred to as 'the Company' in this or in relation to Insider Trading Code;
- e) "**Compliance Officer**" means Company Secretary of the Company or such other Senior Officer designated by the Board and reporting to the Board of Directors of the Company, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under SEBI regulations 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 Insider Trading Code of the Company under the overall supervision of the Board of Directors of the Company.

- f) "**Connected Person**" and "**Deemed Connected Person**" shall mean:

any person who is or has during the six months been associated with the company, directly or indirectly, or in any capacity including by reason of frequent communication with officers of the Company 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 with the Company (whether temporary or permanent), that allows such person, directly or indirectly, access to unpublished price sensitive information of the Company or in relation to securities of the Company;

Any person(s) falling within the following categories shall be deemed to be connected persons, unless the contrary is established:

- a) an immediate relative of Connected Persons; or
- b) a holding company or associate company or subsidiary company; or
- c) an intermediary as specified in Section 12 of the SEBI 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 recognized 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 the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.
- g) **"Designated Persons"** shall mean and include:
- i. Promoter and Promoter Group;
  - ii. Executive and Non-Executive Directors of the Company and its subsidiaries;
  - iii. Key Managerial Personnel of the Company and its subsidiaries;
  - iv. Employees in the cadre of Deputy General Manager and above of the Company and its subsidiaries;
  - v. Employee(s) in the Secretarial, Finance & Business Accountants/ Legal functions of the Company;
  - vi. Secretaries of SBU Heads and executive directors; and
  - vii. Any other employee of the Company, as may be notified by the Compliance Officer of the Company with the approval of the Board.
- h) **"Employee"** means any individual who during employment in the Company may become privy to information relating to violation of insider trading laws and files a Voluntary Information Disclosure Form under SEBI PIT Regulations and is a director, partner, regular or contractual employee, but does not include an advocate.
- i) **"Fiduciary"** means professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising Company shall be collectively referred to as fiduciaries.
- j) **"Generally available information"** means information that is accessible to the public on a non-discriminatory basis;
- k) **"Informant"** means an individual, who voluntarily submits to the SEBI a Voluntary Information Disclosure Form relating to an alleged violation of insider trading laws that has occurred, is occurring or has a reasonable belief that it is about to occur, in a manner provided under the SEBI PIT Regulations, regardless of whether such individual(s) satisfies the requirements, procedures and conditions to qualify for a Reward.
- l) **"Insider"** means any person who is,
- i. Designated Person;
  - ii. a Connected Person; or
  - iii. in possession of or having access to unpublished price sensitive information and includes all such personnel with whom the Company or its official shares UPSI for legitimate purpose.

- m) **"Intermediaries"** shall include such persons as defined in Section 12 of the Securities and Exchange Board of India Act, 1992 viz., Stock Brokers, Sub-brokers, Share Transfer Agents, Banker to an Issue, Trustee of a Trust Deed, Registrar to an Issue, Merchant Banker, Underwriter, Portfolio Manager, Investment Adviser and such other persons associated with Securities Market and registered with SEBI
- n) **"Immediate Relative"** means the spouse of the Person and includes parents, siblings and children of such person or of the spouse, provided any of them is financially dependent on such person, or consults such person while taking any decision relating to Trading;
- o) **"Legal Representative"** means a duly authorised individual who is admitted to the practice of law in India.
- p) **"Legitimate Purpose"** shall have the meaning assigned to it in the defined in the Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
- q) **"Material Subsidiary"** shall be as defined under the SEBI Listing Regulations and shall mean a subsidiary of the Company whose income or net worth exceeds ten percent of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.
- r) **"Original Information"** means any relevant information submitted in accordance with the SEBI PIT Regulations pertaining to any violation of insider trading laws that is:
- i) derived from the independent knowledge and analysis of the Informant;
  - ii) not known to the SEBI from any other source, except where the Informant is the original source of the information;
  - iii) is sufficiently specific, credible and timely to (i) commence an examination or inquiry or audit; (ii) assist in an ongoing examination or investigation or inquiry or audit; (iii) open or re-open an investigation or inquiry; or (iv) inquire into a different conduct as part of an ongoing examination or investigation or inquiry or audit directed by the SEBI;
  - iv) not exclusively derived from an allegation made in a judicial or administrative hearing, in a Governmental report, hearing, audit, or investigation, or from the news media, except where the Informant is the original source of the information; and
  - v) not irrelevant or frivolous or vexatious.

*Information which does not in the opinion of the SEBI add to the information already possessed by the SEBI is not original information.*

- s) **Penalty** means penalty for Contravention of this Code and SEBI Regulations.
- t) **"Promoter" and "Promoter Group"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 182018 or any modification thereof:
- u) **"Regulations"** shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.
- v) **"Reward"** means any gratuitous monetary amount for which an Informant is declared eligible as per the provisions of SEBI PIT Regulations.
- w) **"Securities"** shall have the meaning assigned to it under Securities Contracts (Regulation) Act, 1956, which includes:
  - i) shares, scrips, bonds, debentures, debenture stock or other marketable securities of a like nature;
  - ii) puts, calls or any other option on the Company's securities even though they are not issued by the Company;
  - iii) futures, derivatives and hybrids;
  - iv) such other instruments as may be declared to be such by the Compliance Officer from time to time; and
  - v) Excludes units of Mutual Fund.
- x) **"Trading Plan"** is a plan formulated by an Insider and presented to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on behalf of the Insider in accordance with such plan as per Clause 5(1) of the SEBI Regulations.
- y) **"Trading in Securities"** means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company, either as principal or agent, including by way of pledging;
- z) **"Trading Window"** shall mean the trading period of the stock exchanges which is available for trading in the Company's securities;
- aa) **"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 and such other transactions; (v) changes in key managerial personnel; and (vi) material events in accordance with the listing agreement executed by the Company.



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- bb) "**Voluntary Information Disclosure Form**" means the form provided in the schedule of the Company's Code of Conduct for Prohibition of Insider Trading in the Securities for Voluntarily Providing Information.
- cc) "**Voluntarily Providing Information**" means providing the SEBI with information before receiving a request, inquiry, or demand from the SEBI, any other Central or State authorities or other statutory authority about a matter, to which the information is relevant.

Words and expressions used and not defined in these regulations shall have same meaning as contained in SEBI (Prohibition of Insider Trading) Regulations, 2015.

#### **IV. COMPLIANCE OFFICER**

The Compliance Officer of the Company shall be Company Secretary, who shall report to the Board of Directors of the Company for the purpose of compliance with the SEBI (Prohibition of Insider Trading) Regulation, 2015.

#### **V. POLICY & ITS APPLICABILITY**

##### **a) Applicability**

This code has been adopted in accordance with the provisions Regulation 8(1) of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and shall apply to all the Designated Persons of the Company and their immediate relatives and subsidiaries of the Company;

##### **b) Policy**

No Insider, when in possession of any Unpublished Price Sensitive Information about, or in relation to the Company or any of its securities, shall:

- i. Trade or have dealings in the securities of the Company, either on his/her behalf or on behalf of any other person;
- ii. Communicate, provide or allow access to, or counsel, directly or indirectly, any unpublished information relating to the Company or any of its securities, to any other person, except on a need-to-know basis in furtherance of legitimate purposes in relation to the Company or discharge of legal obligations.

All Directors, Key Managerial Personnel and /or Designated Persons or their Immediate Relatives shall conduct their trading in the securities of the Company only during or in a valid trading window strictly in compliance with this Code, more specifically Clause V.

The decision of the Company on what constitutes "Unpublished Price Sensitive Information" will be final.

**c) Limited access to Unpublished Price Sensitive Information**

- i. All manual files containing confidential information shall be kept secure.
- ii. All Computer files must have adequate security i.e login, password etc.
- iii. Employees/Directors to maintain confidentiality of all price sensitive information and shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities.
- iv. All unpublished price sensitive information directly received by any Director/ Designated Person should immediately be reported to the Compliance Officer.

**VI. TRADING PLANS**

As an exception to the condition that a Designated Person or their immediate relatives shall not trade when in possession of unpublished price sensitive information, any Designated Person may - subject to prior approval of a Trading Plan by the Compliance Officer and public disclosures - commence trading in the securities of the Company as per the approved Trading Plan during a period of 12 months (excluding the Trading Window closure period) provided that such trading plan shall not commence earlier than 6 months from such Trading Plan approval and such Trading plan(s) shall be irrevocable and to be mandatorily implemented.

Insiders may formulate a Trading Plan as prescribed under Clause V of the SEBI PIT Regulations.

**VII. TRADING BY DESIGNATED PERSONS**

- a) Any Designated Person who intends to trade or deal in the securities of the Company, either in his / her own name or in the name of his/her Immediate Relative(s) may do so, by seeking Pre-Clearance from the Compliance Office, only during any non-trading window closure period, if the value of transaction is equal or exceeds Rs.10,00,000/- (Rupees ten lakhs) calculated based on aggregate traded value of such Shares dealt with.

The Trading Window Open and Close dates shall be advised by the Compliance Officer.

- b) However, no Designated Person shall be entitled to apply for or seek any pre-clearance of proposed trade(s) if such Designated Person is in possession of unpublished price sensitive information even if the trading window is not closed. Any trade(s) executed based on pre-clearance shall be concluded within 7 (seven) trading days after the date of pre-clearance.
- c) Every Designated Person who is permitted to trade shall not execute any contra-trade within a period of 6 (six) months from the original trade. In an event of acquisition of any securities by the Designated Person, contra-trade shall mean sale of such securities and vice-versa. Any violation of this condition / restriction, inadvertently or otherwise, shall entail disgorgement of profits from such trade and remittance for credit to the Investor Protection and Education Fund of SEBI.



The Compliance Officer is empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing.

- d) Trading Window shall remain closed for trading in securities of the Company by Designated Persons in relation to any of the following ensuing events around which, or that would ordinarily give rise to, Unpublished Price Sensitive Information about the Company or any of its securities are likely to exist and such information is/are likely to materially affect the price of the securities of the Company.
- i. Financial Results - whether Unaudited or Audited;
  - ii. Dividend declaration;
  - iii. Any transaction(s) relating to Corporate Action events including mergers, demergers, acquisitions, delisting, disposal and/or expansion of business;
  - iv. change in capital structure;
  - v. Change(s) in Key Managerial Personnel of the Company;
  - vi. Such other information as may be communicated by the Compliance Officer.

Such Trading Window closure shall commence from the end of each quarter till 48 hours after the declaration of the financial results are required to be announced by the Company. Trading Window closure for events other than financial results, shall be the period as may be communicated by the Compliance Officer of the Company from time to time.

Trading Window shall also be applicable to Designated Persons and any other person having a contractual or fiduciary relation with the Company including but not restricted to auditors, accountancy firms, law firms, analysts, consultants, etc., advising or assisting the Company. All the Designated Persons or their Immediate Relatives and the category of persons mentioned in this clause shall not be involved in the Trading either in their own name or in the name of their Immediate Relatives when the Trading Window is closed.

In case of Employee Stock Option Schemes (ESOPs) exercise of option is allowed in the period when the Trading Window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when the Trading Window is closed.

#### **Procedure for pre clearance**

- e) An application may be made by the Designated Person(s) who intends to deal in the securities of the Company when not in possession of any unpublished price sensitive information, to the Compliance officer in the prescribed Form given in **Annexure 1** to this Code, indicating the estimated number of securities that the Designated persons intends to deal in and such Form shall be accompanied by an undertaking (as per the draft given in **Annexure 2**) executed in favour of the Company by such Designated Person. The Designated Persons shall make the application on behalf of their Immediate Relatives.





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- f) All Designated persons shall execute their orders in respect of securities of the Company within seven trading days after the approval of pre-clearance is given and shall file the details of such deal with the Compliance Officer within 2 (two) trading days of the execution of the deal as per **Annexure 5**. In case the transaction pre-cleared is not undertaken, the same shall be intimated.

Designated Person who does not complete the transaction within 7 trading days of pre-clearance shall seek fresh pre-clearance for the transaction.

## **VIII. DISCLOSURES**

All the Designated Persons shall be required to submit the following details of the transactions in the Securities of the Company either in their own name or in the name of their Immediate Relatives to the Compliance Officer:

### **Initial Disclosure**

Every person on appointment of Directors or Key Managerial Personnel or becoming a Promoter or member of the Promoter Group shall disclose his/ their holding of Securities, if any, to the Company in **Annexure 4**, as on the date of appointment in the Company or becoming a Promoter or member of the Promoter Group within seven days of such appointment or becoming a Promoter or member of the Promoter Group.

### **Continual Disclosure**

Every Designated Person shall disclose to the Company, in the format provided in Annexure 5 the number of such securities acquired or disposed by him/her or his/her Immediate Relatives within 2 (two) trading days of such transaction or receipt of intimation of allotment of securities, 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 Rupees ten lakhs.

The disclosures of trading in securities shall include trading in derivatives of securities.

- a) Designated Persons shall disclose Names and Permanent Account Number or any other identifier authorized by law of the following persons to the Company at the time of joining and on an annual basis within 30 days from the end of the financial year. In case of any changes in such information, the Designated Person shall inform the Company of such change promptly in **Annexure 6**:
- i) Immediate Relatives
  - ii) persons with whom such Designated Person(s) shares a Material Financial Relationship
  - iii) Phone numbers including mobile numbers which are used by the above persons

In addition, the names of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one-time basis to the Company.



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*Material Financial Relationship shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a Designated Person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such Designated Person but shall exclude relationships in which the payment is based on arm's length transactions.*

- b) Where the Designated Person does not hold any Securities in the Company either in his/her name or in the names of his/ her immediate relatives, he/ she shall furnish the report in the format prescribed, stating the shareholding as NIL.
- c) Where it is subsequently found that the Designated Person was holding Securities of the Company (either directly or in the name of his/ her immediate relatives) and the same was not duly reported, the Designated Person shall be treated as violating the Code of Conduct and the Company may forthwith proceed to take penal action under this Code.

#### **IX. CHINESE WALL PROCEDURES**

The Company shall adopt a Chinese Wall procedures/ system to prevent the misuse of UPSI.

#### **X. RESPONSIBILITY OF COMPLIANCE OFFICER**

- a) The Compliance Officer of the Company to ensure compliance with and for effective implementation of the Regulations, as well as this Code, across the Company, in consultation with the Board/ Audit Committee.
- b) The Compliance Officer shall assist all the Designated Persons in addressing any clarifications regarding the Regulations and this Code.
- c) The Compliance Officer shall provide quarterly reports of trading by Designated Persons to the Chairman of the Audit Committee and Chairman of the Company.

#### **XI. RESPONSIBILITY OF THE BOARD OF DIRECTORS AND AUDIT COMMITTEE OF THE COMPANY**

- a) The Audit Committee shall review compliance atleast once in a financial year and shall verify that the systems for internal controls in relation to the mechanism for prevention of Insider Trading as required under the law are adequate and operating effectively.
- b) Board of Directors or head(s) of the Company shall ensure that a structured digital database is maintained containing the:
  - nature of UPSI shared;
  - names of such persons who have shared the information; and
  - names of such persons with whom information is shared under this Code

along with PAN or any other identifier authorized by law where PAN is not available.

- c) Such database shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

## **XII. PENALTY FOR CONTRAVENTION OF THIS CODE**

- a) All Designated Persons shall be individually responsible for complying with the provisions of this Insider Trading Code including to the extent the provisions hereof are applicable to his/her Immediate Relatives.

Any instance of violation of this Code shall be reported to the Audit Committee of the Company for taking appropriate action.

- b) Inquiry into an instance of leak or suspected instance leak of UPSI shall be initiated, in accordance with the investigation process provided under the Policy and Procedure for Enquiry in case of leak or suspected leak of UPSI framed by the Company.

The details of the leaks, inquiries and the results of the enquiries shall be informed to the Board of Directors and Securities Exchange Board of India promptly as required under the law.

- c) Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of this Code or the SEBI Regulations shall be subject to disciplinary action by the Company and liable to be penalized. Appropriate disciplinary action which may be taken by the Company may include wage-freeze, suspension from employment, ineligibility for future participation in employee stock option plans, etc., as may be decided by the Board.
- d) Actions, if any by the Company for such violations shall not preclude SEBI from taking any action under the Regulations or the SEBI Act 1992.
- e) In case it is observed by the Compliance Officer that there has been a violation of the SEBI Regulations by the Designated Person including that of his/her Immediate Relatives, the Compliance Officer shall forthwith inform the Board and inform SEBI about such violation.
- f) The Audit Committee shall have the authority to take appropriate action against Insiders for violation of this Code.
- g) Penalty in terms of monetary terms shall be imposed on Insider(s) who violates the Company's Code and SEBI regulations.

The minimum penalty is mentioned below:

<b>Sl No.</b>	<b>Nature of Violation</b>	<b>Minimum Penalty to be imposed</b>	<b>Issue of warning letter/ email</b>
1.	Trading without seeking pre-clearance from the	Rs. 10,000/-	Yes

	Compliance Officer		
2.	Trading during the window closure	Rs. 20,000/-	Yes
3.	Contra Trade	Rs. 30,000/-	Yes
4.	Delay/ non-submission of trade details	Rs. 10,000/-	Yes
5.	Delay in remittance of perquisite tax	Rs. 10,000/-	Yes
6.	Combination of one or more of the above	Rs. 25,000/-	Yes
7.	Repeated violations of any one or more of the above	Rs. 50,000/-	Yes

The amount of penalty shall vary on a case to case basis depending on the nature and severity of the violation which shall be decided at the Audit Committee. This is in addition to the minimum penalty mentioned in the aforesaid table.

### **XIII. DISCLOSURE TO SEBI UNDER SEBI (PIT) REGULATIONS AND PROTECTION OF THE INFORMANT**

- a) Disclosure by an Informant shall be governed by SEBI (PIT) Regulations and shall be made to SEBI in the format specified under SEBI Regulation. Informants who are considered tentatively eligible for an award, shall submit the informant reward claim form in the format specified to the SEBI, within the period specified in the intimation sent by the SEBI.
- b) Any Employee who files a Voluntary Information Disclosure Form or does any other act incidental to same, shall not be subject to any discharge, discrimination, termination, demotion, suspension, threats, harassment, directly or indirectly. The Company shall provide adequate protection to such Employee against any discharge, termination, demotion, suspension, threats, harassment, discrimination, irrespective of whether the information is considered or rejected by the SEBI or he or she is eligible for a Reward under SEBI PIT Regulations, by reason of:
  - i) filing a Voluntary Information Disclosure Form under SEBI (PIT) Regulations;
  - ii) testifying in, participating in, or otherwise assisting or aiding the SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by the SEBI; or
  - iii) breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from cooperating with the SEBI in any manner.

Nothing in this clause shall require such Employee to establish that:

- i) the SEBI has taken up any enforcement action in furtherance of information provided by such person; or



- ii) the information provided fulfils the criteria of being considered as an Original Information under SEBI PIT Regulations.
- c) Any Employee may approach the Compliance Officer in case of any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination against him / her on account of filing the Voluntary Information Disclosure Form. The Compliance Officer shall take all the reasonable steps that are necessary to maintain the confidentiality of such Employee.
- d) The Compliance Officer shall report the complaint to the Chief Human Resources Officer, who shall take necessary steps to investigate into the Complaint made by the Employee. The person against whom a complaint is made and the person making the complaint shall not be a member of the committee looking into the matter.

#### **XIV. MISCELLANEOUS**

- a) Any suspected violation of leak of unpublished price sensitive information or violation of this policy can be reported to Audit Committee of the Company.
- b) Intermediary or fiduciary engaged by the Company shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in the SEBI (PIT) Regulations to prevent insider trading.
- c) It is the responsibility of the Connected Person to ensure compliance with the Code.

#### **XV. REVIEW**

This policy will be reviewed periodically by the Board 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 Policy.

*This Code was approved by the Board on October 5, 2024.*

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**ANNEXURE- 1**

**SPECIMEN OF APPLICATION FOR PRE-CLEARANCE APPROVAL**

Date:

To,  
The Compliance Officer  
**Brigade Hotel Ventures Limited**  
29 & 30<sup>th</sup> Floors, World Trade Center,  
Brigade Gateway Campus,  
26/1, Dr. Rajkumar Road,  
Malleswaram-Rajajinagar,  
Bangalore - 560055

Dear Sir/ Madam,

**Application for Pre-trading approval in securities of the Company**

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's Prohibition of Insider Trading Code, I seek approval to purchase / sale / subscription of \_\_\_\_\_ equity shares of the Company as per details given below:

1.	Name of Applicant	
2.	Designation	
3.	Number of Securities held as on date	
4.	Folio No/ DP ID/ Client ID No.	
5.	The Proposal is for: a. Purchase of securities b. Subscription to securities c. Sale of securities	
6.	Proposed date of trading in securities	
7.	Estimated number of securities proposed to be acquired / subscribed / sold	
8.	Price at which the transaction is proposed	
9.	Current Market Price (as on date of application)	
10.	Whether the proposed transaction will be made through Stock Exchanges or off-market mode	
11.	Whether trade undertaken in own name or that of immediate relatives or any other person for whom I take trading decision (Please give name of your relative or such other person)	



In connection with my request for approval to deal in \_\_\_\_\_ shares of the Company, as required by the Prohibition of Insider Trading Code of the Company, I hereby state and undertake that:

1. Neither do I have access to nor do I have any information that could be construed as 'Unpublished Price Sensitive Information' up to the signing of this undertaking.
2. In the event if have access or receive any information that could be construed as 'Price Sensitive Information', after signing this undertaking, but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.
3. I confirm that I have not contravened the provisions of the SEBI SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Prohibition of Insider Trading Code of the Company.
4. I have made full and true disclosures in the matter.

Yours faithfully,

**(Signature of Designated Person)**



## ANNEXURE 2

### FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE UNDERTAKING

To,  
The Compliance Officer,  
**Brigade Hotel Ventures Limited**  
29 & 30<sup>th</sup> Floors, World Trade Center,  
Brigade Gateway Campus,  
26/1, Dr. Rajkumar Road,  
Malleswaram-Rajajinagar,  
Bangalore - 560055

I, \_\_\_\_\_, \_\_\_\_\_ of the Company residing at \_\_\_\_\_, am desirous of dealing in \_\_\_\_\_ \* shares of the Company as mentioned in my application dated \_\_\_\_\_ for pre-clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Insider Trading Code (the Code) up to the time of signing this Undertaking.

In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time. I undertake to submit the necessary report within 2 (two) trading days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 trading days of the receipt of approval failing which I shall once again seek pre-clearance.

I shall hold shares of the Company for a minimum period of six months from the date of acquisition.

I declare that I have made full and true disclosure in the matter.

Date:

Signature: \_\_\_\_\_

\* Indicate number of shares





**ANNEXURE 3**  
**FORMAT FOR PRE- CLEARANCE ORDER**  
**(to be provided by Compliance Officer of the Company)**

To,  
Name : \_\_\_\_\_  
Designation : \_\_\_\_\_  
Place : \_\_\_\_\_

This is to inform you that your request for trading in \_\_\_\_\_ (nos) shares of the Company as mentioned in your application dated \_\_\_\_\_ is approved. Please note that the said transaction must be completed on or before \_\_\_\_\_ (date) that is within 7 (seven) trading days from today.

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company.

Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/ deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,

**For Brigade Hotel Ventures Limited**  
**COMPLIANCE OFFICER**

Date : \_\_\_\_\_

Encl: Format for submission of details of transaction

**ANNEXURE 4  
FORMAT FOR INITIAL DISCLOSURE OF SECURITIES**

**FORM B**

Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015  
[Regulation 7 (1) (b) read with Regulation 6 (2)]

**Name of the Company:** BRIGADE HOTEL VENTURES LIMITED

**ISIN of the Company:**

**Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or Upon becoming a Promoter of a Listed Company and such other persons as mentioned in Regulation 6 (2)**

Name, PAN, CIN/ DIN and address with contact numbers	Name:	
	PAN No.:	
	CIN/ DIN:	
	Address:	
	Ph:	
Category of Persons (Promoters/ KMP/ Directors/ Immediate Relatives/ Others, etc)		
Date of Appointment of Director/ KMP/ date of becoming Promoter		
Securities held at the time of becoming Promoter/ appointment of Director/ KMP	Type of Security (For E.g.;; Shares, Warrants, Convertible Debentures, etc.)	
	No. and	
	% of shareholding	
Open Interest of the future contracts held at the time of becoming Promoter/ appointment of Director/ KMP	No. of Units (contract lot size)	
	Notional value in Rupee terms	
Open Interest of the option contracts held at the time of becoming Promoter/ appointment of Director/ KMP	No. of Units (contract lot size)	
	Notional value in Rupee terms	
<i>Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulation, 2015</i>		



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**Date:**  
**Place:**

**Signature:** \_\_\_\_\_  
**Name:**  
**Designation:**

**ANNEXURE 5**

**FORM C**

Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015  
[Regulation 7 (2) read with Regulation 6(2) - Continual disclosure]

**Name of the Company:** BRIGADE HOTEL VENTURES LIMITED

**ISIN of the Company:**

**Details of change in holding of Securities of Promoters, Member of the Promoter Group, Designated Person or Director of a Listed Company and immediate relatives of such person and other such persons as mentioned in Regulation 6 (2)**

<b>Name, PAN, CIN/ DIN and address with contact numbers</b>	Name	
	PAN	
	CIN/ DIN	
	Address	
	Phone	
<b>Category of Persons</b> (Promoters/ Member of Promoter group/ Designated person/ Directors/ Immediate Relatives to/ Others, etc)		
<b>Securities held prior to acquisition/ disposal</b>	Type of Security (For E.g.: Shares, Warrants, Convertible Debentures, Right entitlements etc.)	Equity Share
	No. of security and	
	% of shareholding	
<b>Securities acquired/ disposed</b>	Type of Security (For E.g.: Shares, Warrants, Convertible Debentures, Right	



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	entitlement etc.)		
	No. of security		
	Value (Rs.)		
	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)		
<b>Securities held post acquisition/ disposal</b>	Type of Security (For E.g.: Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	Equity Shares	
	No. and		
	% of shareholding		
<b>Date of allotment advice/ acquisition of shares/ sale of shares - specify</b>	From		
	To		
<b>Date of intimation to Company</b>			
<b>Mode of acquisition/ disposal (on market / public/ rights/ preferential offer/ off market/ inter-se transfer, ESOP etc)</b>			
<p><i>Note:</i></p> <p>(i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulation, 2015</p> <p>(ii) Value of transaction excludes taxes/ brokerage/ any other charges</p>			
<p><del>Details of trading in derivatives 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).</del></p>			
<b>Trading in derivatives (Specify type of Contracts, Futures or Options etc)</b>	Type of Contract		
	Contract specifications		
	Buy	Notional Value	
		No. of units (contracts * lot size)	



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	Sell	Notional Value	
		No. of units (contracts * lot size)	
<b>Exchange on which trade was executed</b>			

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

**Date:**

**Place:**

**Signature:** \_\_\_\_\_

**Name:**

**Designation:**

**ANNEXURE 6**  
**ANNUAL/ INITIAL DECLARATION BY DESIGNATED PERSONS TO THE COMPLIANCE OFFICER**  
**UNDER**  
**THE BRIGADE'S CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING**

1	Full Name (Designated Person)			
2	Organization  Designation			
3	Employee ID, if applicable			
4	Address (Residence)			
5	Phone			
6	Mobile number			
7	Email ID			
8	Demat Account details	<b>DP ID</b>	<b>Client ID</b>	<b>No. of Shares</b>
9	PAN			
10	Educational Institutions (Institutions from which graduated) One Time Disclosure			
11	Past Employers (List of all past employers) One Time Disclosure			
12	Material Financial Relationship *			
	<b>Name</b>	<b>PAN</b>	<b>Phone</b>	
1)				
2)				

Immediate Relatives				
13	Name of Spouse			
14	PAN			
15	Phone/ Mobile number			
16	Demat Account details	DP ID	Client ID	No. of Shares
17	Name of Immediate Relative #			
	Relationship			
	PAN			
	Phone/ Mobile number			
	Demat Account details	DP ID	Client ID	No. of Shares
18	Name of Immediate Relative #			
	Relationship			
	PAN			
	Phone/ Mobile number			
	Demat Account details	DP ID	Client ID	No. of Shares

Signature : \_\_\_\_\_

Date :

**\* Material Financial Relationship:** Any kind of payment made by way of loan/ gift made by the designated person during the immediately preceding 12 months, which is equivalent to atleast 25% of the annual income of the designated person but excludes transactions which are based on arm's length.  
 Arm's length transaction between the designated person and the other person which is in the normal course of business like buying and selling land, materials, leasing etc





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**# Immediate Relative** : as defined under the SEBI Prohibition of Insider Trading Code includes Spouse of the Designated person. Further parents, sibling and children of the Designated person and his/ her Spouse are included only if they are financially dependent on the Designated person or consults him/ her for trading decisions. Please provide your disclosure accordingly.