

LORDS ISHWAR HOTELS LIMITED

CIN: L55100GJ1985PLC008264

Reg. Office: Hotel Revival, Near Sayaji Garden, Kala Ghoda Chowk, University Road, Baroda,
Gujarat 390002 INDIA Tel.: 0265-2793535/45, Fax: 0265-2792028,

Email: info@lordsishwar.com, website: www.lordsishwar.com

CODE OF PRACTICE AND PROCEDURE FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[As envisaged under the SEBI (Prohibition of Insider Trading) Regulation, 2015]

Amended in Board Meeting held on 12.02.2019

The Securities and Exchange Board of India (SEBI), in its endeavor to protect the interest of investors in general, had formulated the SEBI (Prohibition of Insider Trading) Regulation, 2015 (“Regulations”) under the power conferred on it under the SEBI Act, 1992. These regulations came into force with effect from 15th May, 2015 and the same have been made applicable to all Listed Companies. The Company is required to formulate Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information (UPSI).

The Code of Practice and Procedures for Fair Disclosure is required for the Company to ensure timely and adequate disclosure of unpublished price sensitive information which would impact the price of the Company’s securities and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations. Further, the Company endeavors to preserve the confidentiality of UPSI and to prevent misuse of such information.

The Board of Directors of **LORDS ISHWAR HOTELS LIMITED** has always thrived to conduct its business in a fair and transparent manner with a view to protect the interest of all stakeholders in the Company. Towards achieving this objective, the Company will adhere to the following principles of fair disclosure of UPSI:

1. The Company will make prompt disclosure of unpublished price sensitive information to the Stock Exchange(s) that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. The Company will make disclosure of UPSI on a continuous, immediate, uniform basis and will be universally dissemination to avoid selective disclosure.
3. The Company Secretary of the Company shall be designated as Chief Investor Relations Officer who will deal with dissemination of information and disclosure of UPSI.
4. The Company will make prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Chief Investor Relations Officer shall promptly respond to any queries or request for verification of market rumors by regulatory authorities. He/she shall also be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and then making the disclosure. He/she shall also provide appropriate assistance and fair response to the regulatory authorities including the Stock Exchange(s) for verification of news reports and market rumors.

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6. The Company will ensure that information shared with analysts and research personnel is not UPSI.
7. The Company will make recording of proceedings & discussion of meetings with analysts and other investor relations conferences and post relevant information on the official website to ensure official confirmation and documentation of disclosures made.
8. The Company will handle all UPSI on a need-to-know basis i.e. UPSI shall be disclosed only to those where such communication is in furtherance of legitimate purpose, performance of duties or discharge of legal obligations.
9. The term 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 advisor, auditors, insolvency professionals or other advisors and consultants provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.
10. The board of directors shall guide the compliance officer to communicate any UPSI for legitimate purpose. The board of directors shall have adequate process and mode of sharing such information. Such person in receipt of UPSI pursuant to a 'legitimate purpose' shall be consider an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with these regulations.
11. Sharing of UPSI shall be considered for a legitimate purpose whenever the Board of Directors considers deems fit in compliance with the provisions.

Disclosure on Public Domain: This Code and amendment thereof will be published on the Company's website www.lordsishwar.com

Amendment of this Code: Any subsequent amendment(s) thereto shall be promptly intimated to the Stock Exchange(s) where the securities of the Company are listed.