

LORDS ISHWAR HOTELS LIMITED

CIN: L55100GJ1985PLC008264

Reg. Office: Hotel Revival, Near Sayaji Gardens, Kala Ghoda Chowk,
University Road, Baroda – 390002, Gujarat, India, Tel: 0265 2793545
E-mail: 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CODE OF PRACTICE AND PROCEDURE FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION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 30.05.2025

1. Introduction

Pursuant to Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time (hereinafter referred to as “PIT Regulations”), the Board of Directors of a company, whose securities are listed on a stock exchange, is required to formulate and publish on its official website, a Code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information (UPSI). Accordingly, Lords Ishwar Hotels Limited (hereinafter referred to as “LIHL” or the “Company”) has framed the LIHL Code of practices and procedures for fair disclosure of UPSI (hereinafter referred to as “Code”).

2. Objective

The Code of Practice and Procedures for Fair Disclosure of Unpublished Price Sensitive Information is required for the Company to ensure timely and adequate disclosure of unpublished price sensitive information which would impact the price of the Company’s securities and to maintain the uniformity, transparency and fairness in dealing with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. This Code and every amendment thereto shall be promptly intimated to the stock exchanges where the securities are listed to promote transparency amongst the investors.

3. Applicability

This Code shall be applicable to all the persons of the Company who could possess Unpublished Price Sensitive Information relating to the Company.

4. Definitions

1.1 “Act” means the Securities and Exchange Board of India Act, 1992.

1.2 “Board” means the Board of Directors of the Company.

1.3 “Code” or “Code of Conduct” shall mean this Code Of Practice And Procedure For Fair Disclosure Of Unpublished Price Sensitive Information of Lords Ishwar Hotels Limited as amended from time to time.

1.4 “Company” means Lords Ishwar Hotels Limited.

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1.5 "Compliance Officer" means Company Secretary or such other senior officer (having financially literate)* appointed by the Board of Directors of the Company for the purpose of these Regulations from time to time.

1.6 "Connected Person" means:

(i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity 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 between himself and the Company whether temporary or permanent, that allows such 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 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 relative or banker of the Company, has more than ten per cent, of the holding or interest.

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(k) a firm or its partner or its employee in which 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).

1.7 “Dealing 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.

1.8 Designated Employee(s) means a person occupying any of the following position in the Company:

(i) All Directors and KMPs

(ii) Every employee in the grade of General Manager and above;

(iii) All employee working in the finance, accounts, secretarial and legal department and

(iv) Any other employee who in the opinion of Compliance Officer be covered in the “designated employee”.

1.9 “Director” means a member of the Board of Directors of the Company.

1.10 “Employee” means every employee of the Company including the Directors in the employment of the Company.

1.11 "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.

1.12 "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.

1.13 “Insider” means any person who,

(i) A connected person; or

(ii) In possession of or having access to unpublished price sensitive information.

1.14 “Key Managerial Person” means person as defined in Section 2(51) of the Companies Act, 2013.

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1.15 "Promoter" 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.

1.15A "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.

1.16 "Regulation" shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation 2015 and any amendments thereto.

1.17 "Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof.

1.18 "Stock Exchange" means exchange where the company's shares are listed and traded.

1.19 "Takeover regulations" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.

1.20 "Trading" means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly.

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

1.22 "Trading Window" means trading period for trading in the Company's Securities. All days shall be the trading periods except when trading window is closed.

1.23 "Unpublished Price Sensitive Information" (UPSI) 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, delisting, 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, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor; and

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- (vi) change in rating(s), other than ESG ratings;
- (vii) fund raising proposal 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, KMP, or subsidiary or arrest of KMP, 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 rejected 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 litigations or disputes 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.

Compliance Officer may decide any other matter also as Price Sensitive Information.

All other words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made there under shall have the meanings respectively assigned to them in those legislation

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5. Purpose of the Code

This Code has been formulated to ensure prompt, timely and adequate disclosure of UPSI.

6. Principles of Fair Disclosure of UPSI

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.
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.

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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 considered 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 it fit in compliance with the provisions.

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