



**PRIME URBAN DEVELOPMENT INDIA LIMITED**

**CODE OF FAIR DISCLOSURE AND  
CONDUCT**

15th May 2015

## CODE OF FAIR DISCLOSURE AND CONDUCT

### 1. Preamble

Prime Urban Development India Limited (the "**Company**") endeavors to preserve the confidentiality of unpublished price sensitive information and is committed to transparency, fairness in dealing with all stakeholders and in ensuring adherence to all law and regulations in force.

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015, as may be amended from time to time (the "**Regulations**") makes it mandatory to the Board of Directors of every listed company to formulate a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to ensure fair disclosure of information and in compliance with the principles set out in Schedule A to the Regulations.

This Code of Fair Disclosure and Conduct (the "**Code**") shall come into force with effect from the day 15<sup>th</sup> May, 2015.

### 2. Definitions:

"**Board**" means the Board of Directors of the Company.

"**Code**" or "**Code of Conduct**" shall mean the Code of Fair Disclosure and Conduct of Prime Urban Development India Limited as amended from time to time.

"**Company**" shall mean **Prime Urban Development India Limited**

"**Compliance Officer**" means any senior officer, designated so and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information and the implementation of the codes specified in the Regulations under the overall supervision of the Board of the Company.

"**Unpublished Price Sensitive Information**" ("**UPSI**") means any information, relating to a Company or its securities, directly or indirectly, that is not generally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:

- a) Financial results;
- b) Dividends;
- c) Change in capital structure;
- d) Mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
- e) Changes in key managerial personnel; and
- f) Material events in accordance with the listing agreement.

Words and expressions used and not defined in this Code but defined in the Regulations, 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 Act, 2013 (18 of 2013) and rules and regulations made there under shall have the meanings respectively assigned to them in those legislation.

### **3. Principles of Fair Disclosure for purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive information**

The Company will adhere to the following principles to ensure fair disclosure of events and occurrence that could impact price of its securities in the market:

#### **Disclosure norms:**

- The Company shall ensure prompt 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. Unpublished Price sensitive information shall be given by Company to Stock Exchanges where the securities of the Company are listed, promptly and also the said information shall be uploaded to the Company's official website [www.ptlonline.com](http://www.ptlonline.com) in order to be accessed by the Investors and members of the Company i.e. to make the information generally available
- The Company shall ensure that there is uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.

#### **Overseeing and co-ordination:**

- The Compliance Officer of the Company shall be responsible for ensuring that the Company complies with continuous disclosure requirements and for overseeing and coordinating disclosure of unpublished price sensitive information to stock exchanges, on the website of the company and media.
- The Company shall ensure prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

#### **Responding to rumours:**

- The Company shall appropriately and fairly respond to queries on news reports and requests for verification of market rumours by regulatory authorities.

#### **Dealing with Analysis & Research personnel:**

(i) Only Public information to be provided – The Company shall provide only public information to the analyst/research persons/large investors like institutions. Alternatively, the information given to the analyst should be simultaneously made public at the earliest.

(ii) Recording of discussion - In order to avoid misquoting or misrepresentation, it is desirable that at least two of the Company's representative should be present at meetings with analysts, brokers or institutional investors and the discussion should preferably be recorded.

(iii) Handling of unanticipated questions - A listed company should be careful when dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes unpublished price sensitive information, a public announcement should be made before responding.

(iv) Simultaneous release of Information - In event of the Company organizing meetings with analysts, the Company shall make a press release or post relevant information on its website after every such meet.

#### **Handling of unpublished price sensitive information:**

The Company shall ensure that there is handling of all unpublished price sensitive information on a need-to-know basis and shall be disclosed only where such communication is necessitated due to legitimate reasons.

#### **Generally available information**

The Company shall promptly disclose the following information on the website of the Company and intimate to the stock exchanges where the securities of the Company are listed:

- a. Declaration of Financial results (quarterly, half-yearly and annual)
- b. Declaration of dividends (interim and final)
- c. Issue of securities by way of public/ rights/bonus, etc.
- d. Any major expansion plans or winning of bid or execution of new projects
- e. Amalgamation, mergers, takeovers and buy-back
- f. Disposal of whole or substantially whole of the undertaking
- g. Any changes in policies, plans or operations of the Company
- h. Disruption of operations due to natural calamities
- i. Litigation/dispute with a material impact
- j. Change in Key managerial personnel
- k. Any information which, if disclosed, in the opinion of the person disclosing the same is likely to materially affect the prices of the securities of the Company.

#### **Dissemination of the Code**

This Code, including amendments thereof shall be intimated to the Stock Exchanges where the securities of the Company are listed and also posted on the web-site of the Company.

#### **Amendment**

Any amendment in the Code shall be approved by the Board of Directors of the Company and also intimated to the Stock Exchanges where the securities of the Company are listed.