

# POWAI LAKE RESIDENTIAL PRIVATE LIMITED

## CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Version	Approval/Review Date	Prepared by	Approving Authority
V1	28 <sup>th</sup> March, 2025	Compliance Team	Board of Directors

CIN: U68200MH2024FTC428724

Regd Address: The Capital, Level 7, Unit 65, Plot no. C-70, BKC, Bandra (East), Mumbai-400051, Maharashtra

Email ID: [Atul.arora@hines.com](mailto:Atul.arora@hines.com); Website: [www.residenceslakeview.com/](http://www.residenceslakeview.com/)

TEL + 91 124 480 2222

## 1. INTRODUCTION

Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“**SEBI (PIT) Regulations**”) requires the Company to formulate a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“**Fair Disclosure Code/Code**”).

The board of directors of the Company, whose securities are listed on a stock exchange, shall formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in the SEBI (PIT) Regulations, without diluting the provisions of the regulations.

This Code may be modified by the Board of Directors from time to time to adopt best practices and to comply with the SEBI (PIT) Regulations.

This Code shall be effective from the date of listing of Non-Convertible Debentures (“**NCD**”) on the stock exchanges and shall also be posted on the website of the Company.

## 2. SCOPE

Powai Lake Residential Private Limited (“**Company**”) endeavours to preserve the confidentiality of unpublished price sensitive information (“**UPSI**”) and to prevent its misuse. To achieve these objectives and in compliance with SEBI (PIT) Regulations, the Company has adopted this Fair Disclosure Code. This Fair Disclosure Code ensures timely and adequate disclosure of UPSI which would impact the price of its securities and to maintain uniformity, transparency and fairness in dealing with all its stakeholders. Our Company is committed to timely and accurate disclosures based on applicable legal and regulatory requirements.

## 3. OBJECTIVE AND APPLICABILITY

The objective of this Code is to ensure timely and adequate public disclosure of UPSI, as defined and understood pursuant to Regulation 2(1)(n) of the SEBI (PIT) Regulations, 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.

This Code shall be applicable and binding on all the employees, officers, directors, related third parties and those persons authorized on behalf of the Company.

## 4. DEFINITIONS

- 4.1. “**Act**” shall mean the Companies Act, 2013 and rules made thereunder, as amended.
- 4.2. “**Board**” shall mean the board of directors of the Company.
- 4.3. “**Code**” means this code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information.
- 4.4. “**Company**” shall mean Powai Lake Residential Private Limited.
- 4.5. “**Compliance Officer**” means any senior officer, designated so and reporting to the Board of directors for ensuring compliance as defined under Regulation 2 clause (1) sub-regulation (c) in SEBI (PIT) Regulations.

**4.6. “Connected Person”** means any person as defined under Regulation 2 clause (1) sub-regulation (d) in SEBI (PIT) Regulations.

**4.7. “Unpublished Price Sensitive Information”** means any information, relating to the 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 securities and such information as defined under Regulation 2 clause (1) sub- regulation (n) in SEBI (PIT) Regulations.

Words and expressions used and not defined in this Code shall have the meaning ascribed to them in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India Act, 1992, SEBI (Prohibition of Insider Trading) Regulations, 2015 and other applicable regulations.

## **5. CHIEF INVESTOR RELATIONS OFFICER**

In accordance with SEBI (PIT) Regulations, the Company is required to designate a senior officer as Chief Investor Relations Officer of the Company who shall be responsible for dissemination of information and overseeing the timely and adequate public disclosure of UPSI.

The Chief Financial Officer (CFO) of the Company shall serve as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of UPSI. In the absence of CFO, the Company Secretary shall deal with dissemination of information and disclosure of UPSI.

The responsibilities of the Chief Investor Relations Officer shall include overseeing and coordinating the disclosure of price sensitive information to stock exchanges, analysts, shareholders and the media.

Routine disclosures to the stock exchanges shall continue to be made by designated officers who have responsibility for making such disclosures.

In the event of disclosure/dissemination of Unpublished Price Sensitive Information by a designated officer without the approval of the Chief Investor Relations Officer, such designated officer shall inform the Chief Investor Relations Officer about such disclosure/dissemination as soon as possible.

## **6. PRINCIPLES OF DISCLOSURES**

Procedures governing the disclosure of Material Information required to be disclosed shall provide that such disclosure shall be made in accordance with the following principles:

- (a) To ensure that the information is disseminated uniformly and universally to all stakeholders and the Information should be disclosed to the stock exchanges and the same should be published on the website of the Company;
- (b) The Company shall endeavor to avoid selective disclosure of material information;

In case any disclosure gets disclosed selectively or inadvertently or otherwise, endeavor shall be made to make generally available the above information through dissemination of the same to the Stock Exchanges where the securities of the Company are listed and on the website of the Company, as soon as practicable.

- (c) Under certain circumstances, the Company may determine that such disclosure would be unduly detrimental to the Company (for example if release of the information would cause prejudice to negotiations in a corporate transaction), in such cases, the information shall be kept confidential until the Company determine that it is appropriate to disclose it publicly. Such information should only be disclosed once it is credible and fully substantiated.

- (d) Disclosures should be made in a timely manner;
- (e) The Company shall make prompt public disclosures that would impact price discovery, to the stock exchanges where the securities of the Company are listed no sooner than credible and concrete information comes into being in order to make such information generally available to the public;
- (f) Disclosure must be complete in all material respects and should not be misleading;
- (g) The Company will handle all UPSI on a need-to-know basis.
- (h) In respect of unanticipated questions from members or any stakeholder, such questions will be taken note of and a considered response will be given later. If the answer includes UPSI, a public announcement should be made before responding.
- (i) The Company will ensure that information, if shared, with analysts and research personnel are not UPSI.
- (j) The UPSI can be shared as an exception by an insider for legitimate purposes, in the ordinary course of business of the Company. Policy for determination of Legitimate Purposes for which UPSI can be shared, has been formulated and annexed as Annexure A.

## Annexure A

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

[Pursuant to Regulation 3 (2A) of SEBI (Prohibition of Insider Trading) Regulations, 2015]

#### **1. PREFACE**

This Policy, which is part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015, is known as "**Policy for Determination of Legitimate Purposes**" hereinafter referred to as the "Policy". This Policy is prepared in accordance with Regulation 3(2A) of SEBI (PIT) Regulations.

#### **2. PURPOSE**

The policy is formulated with an objective to identify 'Legitimate Purposes' for which an insider is entitled to communicate, provide, or allow access to any unpublished price sensitive information (UPSI), relating to the Company, its listed securities or securities which are proposed to be listed, to any person including other insiders, in the ordinary course of business.

#### **3. DEFINITION**

**3.1. "Insider"** means any person who is a connected person or in possession of or having access to UPSI.

**3.2. "Legitimate" Purposes"** shall mean sharing of UPSI 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, any other person with whom UPSI is shared provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

#### **4. SHARING OF UPSI FOR LEGITIMATE PURPOSE**

An insider shall not communicate or share any UPSI relating to the Company or securities listed or proposed to be listed, to any person, except in furtherance of legitimate purposes as under:

- (a) The sharing of UPSI shall be in the ordinary course of business.
- (b) The sharing of UPSI shall be in connection with plans of the Company, relating to the operations, diversification, expansion, restructuring or discharge of legal obligations.
- (c) Such sharing of UPSI shall be with partners, collaborators, lenders, customers, merchant bankers, legal advisors, auditors, or other advisors or consultants.
- (d) The sharing of UPSI has not been carried out to evade or circumvent the prohibitions of the SEBI (PIT) Regulations.
- (e) Sharing of UPSI for discharge of legal obligation(s).
- (f) Sharing of UPSI where such communication is in furtherance of performance of duty(ies).

Any person who is in receipt of UPSI pursuant to a legitimate purpose shall be deemed to be an insider for the purpose of compliance with the SEBI (PIT) Regulations. Such person(s) shall be informed for the purpose of maintaining confidentiality of UPSI in accordance with the provisions of the SEBI (PIT) Regulations.

## **5. STRUCTURED DIGITAL DATABASE:**

The Company shall ensure that a Structured Digital Database (“SDD”) is maintained containing the names of the nature of UPSI and the names of such persons or entities as the case may be with whom information is shared under SEBI (PIT) Regulations along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

Board of directors or head(s) of the organization of every person required to handle unpublished price sensitive information shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

## **6. RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS**

Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an insider and due notice shall be given to such person which would inter alia include the following:-

- (a) The information shared is in the nature of UPSI, confidentiality of such UPSI must be maintained, and such UPSI must not be disclosed by the recipient in any manner except in compliance with the SEBI (PIT) Regulations.
- (b) The Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential and shall not otherwise trade in securities of the Company when in possession of UPSI.
- (c) An insider shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan and in compliance with Regulation 5 of SEBI (PIT) Regulations.

## **7. CODE OF CONDUCT**

The Compliance Officer shall follow the minimum code of conduct as provided in Schedule B of SEBI (PIT) Regulations to regulate, monitor and report trading by designated persons.

## **8. LEAKAGE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

If it is found/suspected that the unpublished price sensitive information has been leaked by any insider or becoming aware of leak/suspected leak or actual content of unpublished price sensitive information through any source, the Company shall set up an inquiry in the matter.

The Compliance Officer shall promptly bring it to the notice of Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors of the Company about the leakage/suspected leakage/becoming aware of unpublished price sensitive information.

The Company may seek assistance of external consultant/investigator to enquire into the matter. Upon the outcome of the enquiry, the Compliance Officer shall inform the Board of Directors promptly the results of such inquiries and the Company may take appropriate action as directed by the Audit Committee/Board of Directors.

Simultaneously, the Compliance Officer shall inform to stock exchange where the securities are listed promptly of such leaks, relevant inquiries and results of such inquiries.

## **9. AMENDMENT**

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy. In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy. Every amendment thereto shall be promptly intimated to the stock exchanges or as per prescribed time amended from time to time by regulatory authorities. Any such amended Code shall be accordingly updated on the website of the Company.

## **10. EFFECTIVE DATE**

Provisions of the regulations under this Code shall be applicable to the Company from the date when the securities of the Company are listed on Stock Exchanges.