

# Ajmera Realty & Infra India Limited



Regd. Office : "Citi Mall", Link Road, Andheri (West), Mumbai 400 053.  
Tel.: +91-22-6698 4000 Fax: +91-22-2632 5902 Email: investors@ajmera.com • Website: www.aril.co.in  
CIN No. L27104 MH1985 PLCO35659

Ref: SEC/ARIL/BSE-NSE/2019-20

Date: 2<sup>nd</sup> April 2019

The Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001  Script Code : 513349	National Stock Exchange of India Limited 5 <sup>th</sup> Floor, Exchange Plaza, Bandra Kurla Complex Bandra (East) Mumbai-400051  Script Code : AJMERA
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Dear Sir,

**Sub: Amendment to "The Code for Prohibition of Insider Trading in the Securities of Ajmera Realty & Infra India Ltd (ARIIL).**

This is to inform you that the Directors of the Company has passed the Resolution by Circulation on March 30, 2019 to approve the revision in "The Code for Prohibition of Insider Trading in the Securities of ARIIL and Whistle blower policy in line with SEBI (Prohibition of Insider Trading) Regulations, 2015 and amendments thereto ("Regulations") and SEBI (LODR) Regulations, 2015.

The Code is effective from April 01, 2019 and it covers the following:

1. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) and also Policy for Determination of "Legitimate Purposes" as a part of it.
2. Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons/Insiders.

In line with Regulation 8(2) of the said "Regulations", the complete Code for Prohibition of Insider Trading in the Securities of ARIIL is hosted on the website of our Company at the following URL:-<http://aril.co.in/policy.php>

This is for your information and records.

Thanking You.

Yours sincerely,

**For AJMERA REALTY & INFRA INDIA LIMITED**

  
**HARSHINI D. AJMERA**

**COMPLIANCE OFFICER**

**Enc: as above**



## CODE OF PRACTICES AND PROCEDURE FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Ajmera Realty & Infra India Limited (the “**Company**”) has formulated this Code in adherence to the principles set out in Schedule A of the Regulations. The Company shall follow below principles to ensure timely, fair and adequate disclosure of Unpublished Price Sensitive Information (“**UPSI**”):

- a) The Company shall promptly disclose the UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- b) The Company shall ensure uniform and universal dissemination of UPSI to avoid selective disclosure.
- c) The Compliance Officer of the Company shall act as the “Chief Investor Relations Officer” to deal with dissemination of information and disclosure of UPSI. The UPSI shall be hosted on the website of the Company after the information is furnished to the Stock Exchanges.
- d) The Company shall ensure prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- e) The Company shall make all efforts to clarify rumors/queries on news report and request for verification of market rumors by regulatory authorities, by providing fair and adequate response.
- f) The Company shall ensure that the information shared with the analysts and research personnel is not UPSI.
- g) The Company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosure is made.
- h) All UPSI shall be handled only on a need to know basis.

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- i) The Company will ensure that the dissemination of UPSI by a Designated Person is solely for (i) "legitimate purposes"; (ii) in the performance of duties; or (iii) the discharge of legal obligations.

For the purposes this Code, "legitimate purposes" shall include sharing UPSI with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants in the ordinary course of business by an insider, provided that such sharing has not been carried out to evade or circumvent the prohibitions under the Regulations.

- j) Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "insider". The Company shall give due notice to such person to maintain confidentiality of UPSI in compliance with the Regulations. The Compliance Officer shall ensure that such third party is also bound by non-disclosure or confidentiality agreements which shall also mention the duties and responsibilities of such person with respect to such UPSI and the liabilities involved if such person misuses or uses such UPSI in breach of the Regulations.

- k) The Company shall enter the details of the person or entity with whom UPSI is shared in a digital database.

This Code shall be published on the website of the Company. This Code is subject to review from time to time and every amendment thereto shall be intimated to the stock exchange(s) where the securities of the Company are listed. The Board of Directors of the Company reserves right to stipulate further guidelines, procedures and practices in order to ensure fair disclosure of UPSI.

This Code shall come into immediate effect.