

**ROBUST HOTELS LIMITED**  
**CODE OF FAIR DISCLOSURE**

[Framed under Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015]

**PREAMBLE**

Pursuant to Regulation 8 of the Regulations, the Board of the Company at its meeting held 23<sup>rd</sup> May 2023 approved the Code of Fair Disclosure (Code).

This Code shall also include the policy for determination of legitimate purpose.

**PRINCIPLES OF FAIR DISCLOSURE**

1. The Company will timely, without any delay disclose of Unpublished Price Sensitive Information to public that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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 The Company will maintain uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure.
3. The Compliance Officer shall deal with dissemination of information and disclosure of Unpublished Price Sensitive Information.
4. The Compliance Officer will take prompt initiative in dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Compliance Officer shall be responsible for appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The Compliance Officer shall ensure that information shared with analysts and research personnel is not Unpublished Price Sensitive Information.
7. Developing 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 disclosures made.
8. All Unpublished Price Sensitive Information would be provided on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.



## POLICY FOR DETERMINATION OF "LEGITIMATE PURPOSES"

The term "legitimate purpose" shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with following:

- partners,
- collaborators,
- lenders,
- customers,
- suppliers, merchant bankers,
- legal advisors,
- auditors,
- insolvency professionals or other advisors or consultants

The Compliance officer in consultation with Managing Director(s)/ Board of Directors of the Company would determine the legitimate purpose.

Persons in receipt of unpublished price sensitive information 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 unpublished price sensitive information in compliance with these regulations.

For the purpose of determine the 'legitimate purposes', following factors must be satisfied:

- i. It must be shared in the Ordinary of Course of Business or for Corporate Purpose;
- ii. Required to be done in furtherance of fiduciary duties or in fulfillment of any statutory obligation;
- iii. Information shared is in the interest of other shareholders/ Stakeholders and
- iv. Information is not being shared for personal benefit even if it may result in personal gain consequently.

While sharing unpublished price sensitive information for legitimate purpose(s), following things should be taken care of:

- i. The insider before communicating any Unpublished Price Sensitive Information (UPSI) to any person for legitimate purpose shall first approach the Department Head ("Head") who shall be responsible for assessing the need to share such information in consultation with the Compliance Officer. The Head on being satisfied shall give a written confirmation to the insider upon which the insider may communicate the UPSI.
- ii. The Compliance Officer shall be duly informed with respect of sharing of UPSI with any Person other than Designated Persons.
- iii. UPSI shall be shared through secured digital medium.
- iv. The Company may execute a non-disclosure agreement with the Recipient along with an undertaking that the recipient will abide by Regulations.

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