
(Pursuant to Reg. 8(1), Chapter – IV of the SEBI (Prohibition of Insider Trading) Regulations, 2015)

In adherence to the principles of fair disclosure enumerated under Schedule A to the SEBI (Prohibition of Insider Trading) Regulations, 2015, which stands further amended by the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (hereinafter referred to as “SEBI PIT Regulations”), the Board of Directors of the Company viz. Fomento Resorts and Hotels Limited, would follow the following practice and procedure for fair disclosure of Unpublished Price Sensitive Information:

The Principles of Fair Disclosure adopted by FRHL are as follows:

1. To promptly make public disclosure of unpublished price-sensitive information that would impact price discovery. Such disclosures are made no sooner than credible and concrete information comes into being in order to make such information generally available.

2. To make disclosures of unpublished price sensitive information, as and when made, in a universal and uniform manner through forums like widely circulated media and / or through stock exchanges where its equity shares are listed. Selective disclosure of unpublished price sensitive information is to be avoided.

3. FRHL’s Company Secretary and Compliance Officer serves as its Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. To promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise if at all, to make such information generally available.

5. To provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.

6. To ensure that information shared with analysts and research personnel is not unpublished price sensitive information.

7. To make transcripts or records of proceedings of meetings with analysts and of other investor relations conferences on its official website www.cidadedegoa.com to ensure official confirmation and documentation of disclosures made therein.

8. To handle all unpublished price sensitive information on a need-to-know basis only.

9. Sharing of information with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, shall be considered as “legitimate purposes” for the purpose of sharing Unpublished Price Sensitive Information in the ordinary course of business, by an Insider, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT Regulations.

10. Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered as an “insider” for purposes of SEBI (PIT) Regulations and such persons are also required to ensure the confidentiality of unpublished price sensitive
information shared with them, in compliance with the SEBI (PIT) Regulations.

11. A structured digital database shall be maintained containing the names of such persons or entities as the case may be with whom information is shared for legitimate purposes along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Adequate and effective system of internal controls will also be laid out to ensure the compliance of maintenance of a digital database for sharing the information for said legitimate purposes.

The Board is authorized to amend or modify this code in whole or in part and may stipulate further guidelines, procedures and rules from time to time, to ensure fair disclosure of Unpublished price sensitive information.

This Code shall be published on the official website of the Company.

This Code and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the Stock Exchange where the securities of the Company are listed.

This Code has been adopted by the Board of Directors of Fomento Resorts and Hotels Limited w.e.f. May 15, 2015. Thereafter the Board of Directors at its meeting held on March 16, 2019 approved modifications in this Code pursuant to amendments in the PIT Regulations.

(Note: Clauses 9 to 11 incorporated pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 shall come into effect from April 1, 2019.)