



FOMENTO RESORTS AND HOTELS LIMITED

**CODE OF INTERNAL PROCEDURES AND CONDUCT FOR
REGULATING, MONITORING AND REPORTING OF
TRADING BY INSIDERES**

(Effective from 15th May, 2015)

FOMENTO RESORTS AND HOTELS LIMITED**1. Definitions**

- 1.1 “**Act**” means the Securities and Exchange Board of India Act, 1992, as amended.
- 1.2 “**Board**” means the Securities and Exchange Board of India.
- 1.3 “**Code**” or “**Code of Conduct**” shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders of Fomento Resorts and Hotels Limited as amended from time to time.
- 1.4 “**Company**” means Fomento Resorts and Hotels Limited.
- 1.5 “**Compliance Officer**” means Company Secretary or such other senior officer designated so and reporting to the Board of Directors or head of the organization in case Board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of Directors of the Company.

*“Explanation: For the purpose of this regulation, “**Financially literate**” shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, statement of cash flow.”*

- 1.6 “**Concerned Adviser/Consultants/Retainers**” of the Company means such Advisers or Consultants or Retainers or Professionals who in the opinion of the Company may have access to unpublished Price Sensitive Information.
- 1.7 “**Connected Person**” means:
- (i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
 - (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,

- (a) an immediate relative of connected persons specified in clause (i); or
- (b) a holding company or associate company or subsidiary company; or
- (c) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
- (d) an investment company, trustee company, asset management company or an employee or director thereof; or
- (e) an official of a stock exchange or of clearing house or corporation; or
- (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- (g) a member of the Board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
- (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
- (i) a banker of the Company; or
- (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

Note: it is intended that a connected person is one who has a connection with the company that is expected to put him in possession of unpublished price sensitive information. Immediate relatives and other categories of persons specified above are also presumed to be connected persons but such a presumption is a deeming legal fiction and is rebuttable. This definition is also intended to bring into its ambit the persons who may not seemingly occupy any position in a company but are in regular touch with the company and its officers and are involved in the knowhow of the company's operations. It is intended to bring within its ambit those who would have access to or could access unpublished price sensitive information about any or class of companies by virtue of any connection that would put them in possession of unpublished price sensitive information.

18 “**Dealing in Securities**” means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as principal or agent.

19 **Designated person(s)** shall include:

- (i) Directors of the Company
- (ii) Chief Executive Office/Chief Financial Officer/Company Secretary
- (iii) Chief Administrative Officer/Chief Operating Officer

- (iv) Permanent invitees/ Invitees to the Board meeting and Committee meetings
- (v) Members of Executive Committee of Company not being Directors
- (vi) every employee in the grade of M 6 and above;
- (vii) Personal secretary of the Managing Director/ Chief Financial Officer/ Company Secretary/ Financial Head/ Chief Engineer, Executive Chef, Head of F & B production
- (viii) All other employees of the Company and its material subsidiaries, if any and associate companies irrespective of their cadre working in accounts, finance, Information Technology, Taxation, Company Secretarial, Legal & Compliance, Internal audit department and Chief Executive Officer/Managing Directors' office and Chairman's office.
- (ix) Persons employed on contract basis and performing similar roles or having similar responsibilities as persons mentioned in (ii), (iii) and (vi) above
- (x) any other employee as may be determined and informed by the Compliance Officer as per the direction of the Board .

1.10 "**Director**" means a director appointed on the Board of the Company.

1.11 "**Employee**" means every employee of the Company including the Directors in the employment of the Company.

1.12 "**Ethics & Compliance Task Team**" means the Team formed under the guidance of the Audit Committee to process and investigate Protected Disclosures, comprising the Chief Financial Officer, Head of Accounts, Head of HR and representatives from Chairman's Office and Secretarial. The Chief Financial Officer shall serve as the Chair of the Ethics & Compliance Task Team.

1.13 "**Generally available Information**" means information that is accessible to the public on a non-discriminatory basis.

Note: Information published on the website of a stock exchanges, would ordinarily be considered generally available.

1.14 "**Immediate Relative**" means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities

Note: It is intended that the immediate relatives of a "connected person" to become connected persons for the purposes of the PIT Regulations. Indeed, this is a rebuttable presumption

1.15 "**Insider**" means any person who,

- (i) a connected person; or
- (ii) in possession of or having access to unpublished price sensitive information.

- (iii) Any person who is in receipt of unpublished price sensitive information for legitimate purpose.

It is clarified that any person in receipt of unpublished price sensitive information pursuant to all “legitimate purpose” shall be considered an “Insider” for the purpose of this Code.

Note: Since “generally available information” is defined, it is intended that anyone in possession of or having access to unpublished price sensitive information should be considered an “Insider” regardless of how one came in possession of or had access to such information. Various circumstances are provided for such a person to demonstrate that he has not indulged in insider trading . Therefore, this definition is intended to bring within its reach any person who is in receipt of or has access to unpublished price sensitive information. The onus of showing that a certain person was in possession of or had access to unpublished price sensitive information at the time of trading would therefore, be on the person leveling the charge after which the person who has traded when in possession of or having access to unpublished price sensitive information may demonstrate that he was not in such possession or that he has not traded or he could not access or that his trading when in possession of such information was squarely covered by the exonerating circumstances.

1.16 **“Key Managerial Person”** means person as defined in Section 2(51) of the Companies Act, 2013

1.17 **“Legitimate purpose”** shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partner(s) , collaborator(s), lender(s), Customer(s), supplier(s), merchant banker(s), legal advisor(s) , auditor(s) insolvency professional(s) or other advisor(s) or consultant(s) , provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

1.18 **"Promoter and Promoter Group"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof:

1.19 **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956(42 of 1956) or any modification thereof except units of a mutual fund;

1.20 **"Takeover regulations"** “means the Securities and Exchange Board of India(Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

1.21 **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.

Note: Under the parliamentary mandate, since the section 12A(e) and Section 15G of the Act employs the term ‘dealing in securities ‘it is intended to widely define the term “Trading” to include dealing. Such a construction is intended to curb the activities based on unpublished price sensitive information which are strictly not buying, selling or subscribing, such as pledging etc. when in possession of unpublished price sensitive information.

122 "**Trading Day**" means a day on which the recognized stock exchanges are open for trading;

1.23. "Trading Window" shall refer to specified period during which the trading in securities of the Company is permitted. During the closure of Trading window, trading in Company's securities is prohibited for designated persons and is restricted for other employees.

1.24 "Unpublished Price Sensitive Information" 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:

- (i) Financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel

Note: It is intended that information relating to a Company or securities, that is not generally available would be unpublished price sensitive information if it is likely to materially affect the price upon coming into the public domain. The types of matters that would ordinarily give rise to unpublished price sensitive information have been listed above to give illustrative guidance of unpublished price sensitive information.

1.25 "Regulations" shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

1.26 "Stock Exchange(s)" shall mean any recognized stock exchange on which Companies Securities are listed.

2. The Essence of the PIT Regulations and its Code

The PIT Regulations and this Code, inter alia prohibit an insider:

From communicating, providing, or allowing access to any Unpublished Price Sensitive Information, relating to a Company or securities listed or proposed to be listed, to any person including other insiders except as provided under Regulations 3(3) of the PIT Regulations. As per the PIT Regulations, Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with transaction that would:

- (a) Entail an obligation to make an open offer under the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 where the Board of Directors of the listed Company is of informed opinion that the sharing of such information is in the best interest of the Company.
- (b) Not attract the obligation to make an open offer but where the Board of Directors of the

listed Company is of informed opinion that the sharing of such information is in the best interests of the Company and the Unpublished Price Sensitive Information is disseminated to be made generally available at least 2 trading days prior to the proposed transaction being affected.

This prohibition does not apply where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal opinion.

3. Role of Compliance Officer

3.1 The Compliance Officer shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors.

3.2 The Compliance Officer shall assist all employees in addressing any clarifications regarding the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct.

3.3 The Compliance Officer shall maintain a record of the designated persons and any changes made in the list of designated persons.

3.4 The Compliance Officer shall be responsible for setting forth policies procedures and monitoring adherence to the rules for the preservation of unpublished price sensitive information, pre-clearing and monitoring of trades and the implementation of this code under the overall supervision of the Board of Directors of the Company.

4. Preservation of "Price Sensitive Information"

4.1 The Designated Persons, Directors, Connected Persons and Concerned/Advisors/Consultants/Retainers of the Company shall not pass on any price sensitive information to any person directly or indirectly by way of making a recommendation for the purchase or sale of the securities of the Company.

All information shall be handled within the Company on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.

Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

- an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or
- not attracting the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitute unpublished price sensitive information is disseminated to be made

generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine.

However, 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, except for the limited purpose and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information

42 Need to Know:

- (i) “need to know” basis means that Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- (ii) All non-public information directly received by any employee should immediately be reported to the head of the department.

Information is “Non- Public” if it is not available to the general public. In order for information to be considered public, it must be widely disseminated in a manner making it generally available to investors by distribution to stock exchange(s) where Company’s shares are listed . Circulation of rumours, even if accurate and reported in the media does not constitute effective public dissemination.

43 Limited access to confidential information

The Designated Persons , Directors, Connected Persons and Concerned/Advisors/Consultants/Retainers of the Company shall keep the files containing confidential price sensitive information duly secured and Computer files must be kept with adequate security of login and password, etc.

44 Receipt of Unpublished Price Sensitive Information for legitimate purpose(UPSI)

Receipt of Unpublished Price Sensitive Information for legitimate purpose shall be considered as Insider for the purpose of this Code. Accordingly, the person who shares UPSI shall give proper notice to the Recipient of UPSI to maintain confidentiality of such UPSI in compliance with SEBI (PIT) Regulations, 2015.

5. Trading Plan

5.1 SEBI Regulation entitles the Insider to formulate a trading plan. If any Insider/ Designated persons wish to formulate trading plan for trading in securities of the Company, he may do so and present it to the Compliance officer. Trading Plan is optional, however, if any insider opt for Trading Plan, the same need to be as per strict provisions of the Regulation 5 of SEBI PIT Regulation. Trading Plan need to be approved by the Compliance Officer and disclosed to the Stock Exchange. Once Trading Plan is approved, it becomes irrevocable.

5.2 The Insiders -

- (a) Shall commence trading under such trading plan only after a period of 6 months has elapsed from the date of public disclosure.
- (b) Shall not trade for a period from the end of every quarter till 48 hours after the declaration of financial results by the Company.
- (c) Shall not be entitled to trade under the trading plan for a period of less than 12 months.
- (d) Shall not form a trading plan when another trading plan is already in use.
- (e) Shall either set out the value of trade to be effected or the number of securities to be traded along with the nature of the trade and the intervals at or dates on which such trades shall be affected.
- (f) Shall not use trading plans for trading in securities for market abuse.

5.3 However, the insider shall not commence trading under trading plan if any Unpublished Price Sensitive Information in his possession at the time of formulation of the plan has not become generally available information at the time of commencement of the plan. In such cases, the Compliance Officer will confirm its commencement ought to be deferred.

5.4. The Compliance Officer shall review the Trading Plan to access whether the plan has the potential for violation of the PIT Regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan .

5.5 It is clarified that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan. It is further clarified that trading window norms and restrictions on a contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

5.6 Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the Securities are listed.

6. Dealing in Securities by Designated Persons and their Immediate Relatives

Designated Persons shall disclose names and PAN or other identifier authorised by law of the following persons in the format annexed as “Annexure 7 “ on annual basis and as and when the information changes.

- (a) Designated person him/herself
- (b) Immediate relatives of designated persons
- (c) Persons with whom such designated person(s) has a material financial relationship
- (d) Phone, Mobile and Cell numbers which are used by them

In addition, the names of educational institutions from which designated persons have graduated and names of their past employees shall also be disclosed on a one time basis.

Explanation: The term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during immediately preceding 12 months ,equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arms length transactions.

7. Special Responsibilities and Restrictions on Designated Persons

The special responsibilities and restrictions imposed on Designated Persons are:

- a) Furnish Initial Disclosure about the number of securities of the Company held by him / her and his / her immediate relatives, within 2 working days of implementation of this code or within 2 working days of joining the Company or becoming designated person.
- b) Obtain prior clearances of the Compliance Officer before dealing in securities exceeding such threshold limit as may be notified from time to time (refer to Clause 8 of this Code)
- c) Not to deal in securities, during certain closed periods as may be notified generally or from time to time. (refer to clause 7 of this Code)
- d) Preserve Unpublished Price Sensitive Information. (refer to Clause 3 of this Code)
- e) Designated persons shall not communicate, provide or allow access to any unpublished price sensitive information, relating to the Company or Securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of dues or discharge of legal obligation.
- f) Not to pass on any Price Sensitive Information to any person (including but not limited to his or her family members, friends, business associates etc.) directly or indirectly by way of making recommendation for trading in Company’s securities.
- g) Not to communicate Price Sensitive information in situation in which there would be an uncertainty as regards conflict of interest or the possibility of misuse of the information.
- h) Not to discuss or disclose Price Sensitive Information in public places.
- i) Not to disclose Price Sensitive Information to any Employee who does not need to know the information for discharging his or her duties or responsibilities.
- j) Not to apply for pre-clearance and trade plan when in possession of Unpublished Price Sensitive Information even though the closed period is not notified till such time the Unpublished Price Sensitive Information becomes generally available.
- k) Not to execute contra trade within a period of six months from the date of last transaction either by self or through immediate relatives. Provided that this restriction shall not be applicable for trades pursuant to exercise of stock options.

If the opposite transactions are executed in violation of this provision, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI.

Such persons may however apply to the Compliance Officer in for waiver of the restriction on

contra trade, if there is a need to sell the said securities due to personal emergency.

Every Designated person is required to maintain strict confidentiality of all Unpublished Price Sensitive Information and prohibition from passing on such information to any person directly or indirectly. Attention is specifically drawn to Regulation 3(i) of the PIT Regulations, which prohibits an insider to communicate, provide, or allow access to any Unpublished Price Sensitive Information relating to the Company or its securities listed or proposed to be listed. All data, documents, information, forms, records, files (physical as well as soft files) are required to be kept secure and confidential by all the Designated persons. All information within the organization shall be handled on need to know basis.

When a person who has traded in securities has been in possession of unpublished price sensitive information, his/ her trade would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

8. Trading Window and Prohibition on dealing during Window Closure

- 8.1 (i) The trading period, i.e. the trading period of the stock exchanges, called ‘trading window’, is available for trading in the Company’s securities.
- (ii) The trading window shall be, inter alia, closed at least 7 days prior to and during the time the unpublished price sensitive information is published.
- (iii) When the trading window is closed, the Designated Persons including their immediate relatives and all Promoters including member of Promoter Group shall not trade in the Company’s securities in such period.
- (iv) All Designated Persons including their immediate relatives and all Promoters including member of Promoter Group shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company’s securities during the periods when the trading window is closed, as referred to in Point No. (ii) above or during any other period as may be specified by the Company from time to time.
- (v) In case of ESOPs, exercise of option may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when trading is closed.

Trading Window shall be, inter alia, closed:

- (i) From the end of every quarter till 48 hours after the declaration of financial results by the Company ,
- (ii) From the date of announcement of Board meeting for declaration of dividends;
- (iii) From the date of announcement of Board meeting held to approve change in capital structure or further issuance of securities by way of public/rights/bonus etc.
- (iv) From the date of announcement of Board meeting held to approve Mergers/de- mergers, takeovers, acquisitions, buy backs, delisting.

(v) For such other period and for such other event as and when the Compliance Officer determines that designated persons or class of designated persons can reasonably be expected to have unpublished Price Sensitive Information and as may be deemed fit by the Compliance Officer.

8.2 The Compliance Officer shall intimate the closure of trading window to all the designated employees of the Company when he/she determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates.

8.3 The Compliance Officer after taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than forty-eight hours after the information becomes generally available.

8.4 The trading /dealings in Company's securities by all designated persons, including their immediate relatives shall be conducted during the period when the trading window is open subject to pre-clearance by Compliance Officer as referred **under Clause 8.1** of this code, or as per approved trading plan and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when trading window is closed, or during any other period as may be specified by the Compliance Officer from time to time.

8.5 The trading window shall also be applicable to any person having contractual or fiduciary relation with the Company, such as partners, collaborators, lenders, merchant bankers, legal advisors, auditors, insolvency professionals, law firms, or other advisors /consultants etc., assisting or advising the Company.

9 Pre-clearance of trades

9.1 All Designated Persons, who intend to deal in the securities of the Company when the trading window is opened and if the value of the proposed trades is above 50,000 shares or up to Rs. 10 Lakhs (market value) or 1% of total shareholding, whichever is less, should pre-clear the transaction. However, no designated person shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed and hence he shall not be allowed to trade. The pre-dealing procedure shall be hereunder:

- (i) An application may be made in the prescribed Form (Annexure 1) to the Compliance officer indicating the estimated number of securities that the Designated Person intends to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the company in this behalf.
- (ii) An undertaking (Annexure 2) shall be executed in favour of the Company by such Designated Persons incorporating, *inter alia*, the following clauses, as may be applicable:

- (a) That the Designated Person and/or any of his/her immediate relatives does not have any access or has not received “Price Sensitive Information” up to the time of signing the undertaking.
 - (b) That in case the Designated Person and/or any of his/her immediate relatives has access to or receives “Price Sensitive Information” after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public.
 - (c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.
 - (d) That he/she has made a full and true disclosure in the matter.
- (iii) All Designated Person and/or any of his/her immediate relatives and their shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance is given. The Designated Person and/or any of his/her immediate relatives shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed. (Annexure4).
- (iv) If the order is not executed within seven trading days after the approval is given, the Designated Person and/or any of his/her immediate relatives must pre-clear the transaction again.
- (v) All Designated Person and/or any of his/her immediate relatives who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. All Designated Person and/or any of his/her immediate relatives shall also not take positions in derivative transactions in the shares of the Company at any time. In case of any contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

In case of subscription in the primary market (initial public offers), the above mentioned entities shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.

- (vi) The Compliance Officer may waive off the holding period in case of sale of securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the Trading window is closed.

10 Other Restrictions

- 10.1 The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

10.2 The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for purposes of this Code.

10.3 The disclosures made under this Code shall be maintained for a period of five years.

11. Reporting Requirements for transactions in securities (Disclosure)

The disclosure to be made by any person under this code shall include those relating to trading by immediate relative(s) of such person and by any other persons for whom such person takes trading decisions. This disclosure of trading in securities shall also include trading in derivatives and traded value of the derivatives shall be taken into account for the purpose of this code.

11.1 Initial Disclosure

Every promoter/ Key Managerial Personnel / Director / Officers / Designated Employees of the Company, within thirty days of these regulations taking effect, shall forward to the Company the details of all holdings in securities of the Company presently held by them including the statement of holdings of Immediate relatives in the prescribed Form (Annexure 5).

Every person on appointment as a key managerial personnel or a director of the Company or upon becoming a promoter shall disclose his holding of securities of the Company as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment or becoming a promoter.

The designated persons mentioned above also need to ensure that information of any change in immediate relatives is informed to the Company within seven days of such change.

11.2 Continual Disclosure /Event Based Disclosure

Every promoter, employee director of the Company shall disclose to the Company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions in any calendar quarter, aggregates to a traded value in excess of Rs. Ten lakhs.

The disclosure shall be made within 2 working days of:

- (a) the receipt of intimation of allotment of shares, or
- (b) the acquisition or sale of shares or voting rights, as the case maybe.

It is hereby clarified that the value of securities traded will include the aggregate of purchases as well as Sale of securities.

11.3 Disclosure by the Company to the Stock Exchange(s)

11.3.1 Within 2 days of the receipt of intimation under Clause 8.3, the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received.

11.3.2 The Compliance officer shall maintain records of all the declarations in the appropriate form given by the directors / officers / designated employees for a minimum period of five years.

If so demanded by the Compliance Officer, above referred persons shall furnish copies of account statement of securities, or such other document as may be reasonably be required by the Compliance Officer in order to enable him to verify the accuracy of the information furnished and monitor adherence with this code, by designated persons. Such statement or other document is required to be submitted within seven calendar days of demand or within such extended period as may be allowed by the Compliance Officer.

11.4 Annual Disclosure:

Every Designated person , Promoter, KMP and Director of the Company shall on annual basis disclose in Annexure 7 to the Company , the details of all holdings in securities of the Company held by him including statement of holding of their immediate relatives on or before April 30, for year ended March 31.

12. Maintenance of Structured Digital Database

The Company shall maintain a structured digital database containing the names of such persons or entities as the case may be with whom information is shared under this code read with PIT Regulations, along with the Permanent Account Number or any other identifier authorised by law where Permanent Account Number is not available.

The said digital database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

13. Mechanism for Prevention of Insider Trading

The Company has adopted system of internal controls which mainly consists of the following , to prevent dealing in securities by insiders with misuse of unpublished price sensitive information:

13.1 All employees who have access to unpublished price sensitive information are identified as designated employees.

13.2 All Unpublished price sensitive information shall be identified and its confidentiality shall be maintained by designated employee and others who have knowledge of unpublished price sensitive information.

13.3 Adequate restriction shall be placed on procurement , communication and sharing of unpublished price sensitive information by designated employees and others who have knowledge of unpublished price sensitive information.

13.4 List of employees and other persons with whom unpublished price sensitive information is shared shall be maintained and confidentiality agreement shall be executed or notice shall be served to all such employees and persons .

13.5 Audit Committee shall review once in a financial year , the process to evaluate effectiveness of the above said internal controls and shall verify that the system for internal control are adequate and are operating effectively.

13.6 Audit Committee shall review at least once in a financial year , compliance with this code read with PIT regulations.

14. Dealing in case of Suspected leak or Leak of Unpublished Price Sensitive Information (UPSI)

14.1 Inquiry for leakage of UPSI

All UPSI shall be handled on a need to know basis only. In case of any UPSI is proposed to be provided , the person proposing to provide the information shall consult Chief Financial Officer/Company Secretary/ Managing Director in advance and seek prior written approval.

In case any UPSI is leaked or is suspected to be leaked by any Insider, the Ethics and Compliance Task Team will investigate the matter and collect/gather the evidences and will report to the Chairman of Audit Committee. The Chairman of the Audit Committee will thereafter convene meeting of the Audit Committee depending on severity of the matter .

14.2 Process for Inquiry

All the matters concerning leak of UPSI or suspected leak of UPSI will be thoroughly investigated by Ethics and Compliance Task Team/Chief Financial Officer. Such Team/ Chief Financial Officer may at their discretion, consider involving external investigators for the purpose of the investigation.

The ethics and compliance task team/ Chief Financial Officer may ask the concerned Insider to remain present for investigation , discussion etc. and for such investigation task team may ask for personal bank account statement or such other details or documents as it deems fit.

14.3 Powers of Ethics and Compliance Task Team/CFO

The power of Ethics and Compliance Task Team/CFO for inquiry under this clause are as under:

To investigate the matter

To ask concerned insider for personal presence, examination, cross examination etc

To call for personal information/documents from insider

To file complaint , if required, before police authority/designated cell under Information Technology Act, 2000

To retain the documents gathered during investigation

To report to Audit Committee

14.4 Report to Audit Committee for appropriate action

The Ethics and Compliance Task Team/CFO will report to the Chairman of the Audit Committee and upon receipt of report by the Chairman, he will convene meeting of the Audit Committee depending on the severity of the matter.

- The Audit Committee based on such report decide the suitable disciplinary action including wage freeze, suspension, recovery, claw back , termination, non- participation in future employee stock option etc .

15. Dissemination of Price Sensitive Information

15.1 No information shall be passed by Specified Persons by way of making a recommendation for the purchase or sale of securities of the Company.

15.2 Disclosure/dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors:

The following guidelines shall be followed while dealing with analysts and institutional investors

- Only public information to be provided.
- At least two Company representatives be present at meetings with analysts, media persons and institutional investors.
- Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.
- Simultaneous release of information after every such meet.

16. Code of Fair Disclosure

A code of practices and procedures for fair disclosure of unpublished price sensitive information for adhering each of the principles is set out below:

1. The Managing Director & CEO, Chief Financial Officer , Company Secretary of the Company or any person which the Board of Directors may deem fit are entitled to deal with dissemination of information and disclosure of price sensitive information.
2. The Company to make 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.
3. The Company would ensure Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure thereby providing equality of access to such Price Sensitive Information to all concerned.

4. Once the Unpublished Sensitive Information is made public i.e. post dissemination to the stock exchange(s), such information may be shared with media. Analyst, investors etc.
5. The Company shall promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
6. The Managing Director & CEO, Chief Financial Officer , Company Secretary of the Company shall jointly and/or severally give appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
7. The above said Personnel of the Company to ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
8. The Compliance Officer shall ensure that the best practices are developed to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences and to host such transcripts etc on the official website of the Company to ensure official confirmation and documentation of disclosures made.
9. The Company to ensure that all the Unpublished Price Sensitive Information to be handled and shared only on a need-to-know basis.

17. Consequences of Default / Penalties for Contravention

Consequences of default include the following:

Every Designated Person shall be individually responsible for complying with the provisions of this Code (including to the extent the provisions hereof are applicable to his / her immediate Relatives).

The Designated person, who violates this Code shall, in addition to any other penal action that may be taken by the Company pursuant to the law, also be subject to disciplinary action including termination of employment, suspension, wage freeze, non- participation in future employee stock option or any other appropriate action as may be imposed by the Audit Committee / Board.

In any non-adherence is observed, the Compliance officer shall cause an internal enquiry and if non- compliance is established, he shall report to the Chairman & Managing Director / CEO and after further inquiry or investigation or direction, the Chairman & Managing Director / CEO will decide further course of action including reporting to the Board of Directors.

In case of any non- observance of this code by any Director, the same shall be decided by the Board.

Action taken by the Company for violation of this code against any Designated Person will not preclude the SEBI from initiating any action for violation of the Regulations or any other applicable laws, rules, directions, etc. Accordingly, in addition to the action taken by the Company, the person violating this Code and Regulations will also be subject to action by SEBI.

In case the Board of Directors of the Company observed and determined that there has been violation of this code and Regulations, it is mandatory for the Board to inform the SEBI above such violation, as per the Regulations.

- i. As per the Section 15G and 24 of the Act, Insider, who violate the PIT Regulations, are liable to a penalty that may be imposed by SEBI which shall not be less than Rs. 10 lakhs but which may extend to Rs. 25 crores or 3 times the amount of profit made out of the Insider Trading, whichever is higher and shall also punishable with imprisonment for a term extending to 10 years or a fine up to Rs. 25 crores or with both.
- ii. As per Section 11(c) (6) of the Act, if any person without justifiable reason, refuse to co-operate in any investigation by SEBI with respect to Insider Trading, then he shall be punished with an imprisonment for a term extending up to one year, or with fine up Rs. 1 Crore or with both, and also with further fine up to Rs.5 lakhs for every day of such non co-operation.
- iii. As per Section 11(4) (b) of the Act, SEBI is also empowered to pass directions to such insider not to deal in the concerned securities in any particular manner and / or prohibit him from disposing of the concerned securities and / or declaring the concerned transaction(s) of securities as null and void, restraining the insider from communicating or counseling any person to deal in Securities.
- iv. When a person who was traded in securities has been in possession of Unpublished Price Sensitive Information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession. This onus is on the insider to prove that they are innocent.

Any violations under the PIT Regulations and this Code will be reported by Compliance Officer to SEBI.

Footnote

- 1. The Board of Directors of Fomento Resorts And Hotels Limited has adopted this Code first time on May 15, 2015 .*
- 2. The Board of Directors of Fomento Resorts And Hotels Limited at its meeting held on March 16, 2019 has modified this Code in view of Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 notified on December 31, 2018 and subsequent amendment thereto notified on January 21, 2019. The said revised code is effective from April 1, 2019.*

Policy and procedures for inquiry in case of leak of Unpublished price sensitive information or Suspected leak of unpublished price sensitive information

[Pursuant to Reg. 9A (5) of SEBI (Prohibition of Insider Trading) Regulations, 2015]

Approved by Audit Committee and Board of Directors Meeting held on 16th March, 2019 (w.e.f from April 01, 2019)

“Unpublished price sensitive information” – UPSI	
	<p>Means any information, relating to a company or its securities, directly or indirectly, that is generally available which upon becoming generally available, is likely to materially affect price of the securities and shall, ordinarily include but not restricted to, information relating following:</p> <ul style="list-style-type: none"> - Financial results; - Dividends; - Change in capital structure; - Mergers, de-mergers, acquisitions, delistings, disposals and expansion of business such other transactions; - Changes in key managerial personnel.
“Insider”	
	<p>Means any person who is</p> <ul style="list-style-type: none"> (i) a connected person; or (ii) in possession of or having access to unpublished price sensitive information. (iii) Any person who is in receipt of unpublished price sensitive information legitimate purpose. <p>It is clarified that any person in receipt of unpublished price sensitive information pursuant all “legitimate purpose” shall be considered an “Insider” for the purpose of this Code.</p> <p><i>Note: Since “generally available information” is defined, it is intended that anyone in possession of or having access to unpublished price sensitive information should be considered an “Insider” regardless of how one came in possession of or had access to such information. Various circumstances are provided for such a person to demonstrate that he has not indulged in insider trading . Therefore, this definition is intended to bring within its reach any person who is in receipt of or has access to unpublished price sensitive information. The onus of showing that a certain person was in possession of or had access to unpublished price sensitive information at the time of trading would therefore, be on the person leveling the charge after which the person who has traded when in possession of or having access to unpublished price sensitive information may</i></p>

	<i>demonstrate that he was not in such possession or that he has not traded or he could not access or that his trading when in possession of such information was squarely covered by the exonerating circumstances.</i>
“Internal controls” includes;	
	<ul style="list-style-type: none"> - all employees who have access to UPSI are identified as designated employee - all the UPSI shall be identified and its confidentiality shall be maintained as per the requirements of SEBI(PIT) Regulations, 2015 - adequate restrictions shall be placed on communication or procurement of UPSI as required by SEBI(PIT) Regulations, 2015 - List of all employees and other persons with whom UPSI is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons - All other relevant requirements specified under SEBI(PIT) Regulations, 2015 shall be complied with. - Periodic process review to evaluate effectiveness of such internal controls by Audit Committee
“Disciplinary Action”	
	<p>Means any action that may be taken by the Company pursuant to the law, including termination of employment, suspension, wage freeze, recovery, claw back, non-participation in future employee stock option or any other appropriate action as may be imposed by the Audit Committee / Board.</p> <p>In addition to the action taken by the Company, the person violating this Code and Regulations will also be subject to action by SEBI.</p>
“Disclosure of UPSI”	
	<p>(1) No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.</p> <p>(2) No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a Company or Securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations</p> <p>(3) Notwithstanding anything contained in SEBI (PIT) Regulations, 2015 , an unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:-</p>

- (i) entail an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that sharing of such information is in the best interest of the Company.
- (ii) not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that sharing of such information is in the best interests of the Company and the information that constitute unpublished price sensitive information is dissimilated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine to be adequate and fair to cover all relevant and material facts.

SCOPE OF THE POLICY

- The policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company;
- This policy is an extension of the FRHL’s – Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders;
- Insiders should not act on their own in conducting any investigation activities;
- Any untrue allegations will not be taken up and investigated and appropriate action will be taken for the same;
- Appropriate and fair enquires and verification on market rumors;

INVESTIGATION AND PROCEDURE OF INQUIRY

- “Ethics and Compliance Task Team” be formed under the guidance of the Audit Committee to process and investigate the matter, comprising the Chief Financial Officer, Head of Accounts, Head of HR and representatives from Chairman’s Office and Secretarial. The Chief Financial Officer shall serve as the Chair of the Ethics & Compliance Task Team. Board of Directors authorize to initiate appropriate inquiries on becoming aware of leak of UPSI or suspected leak to UPSI and inform the Board promptly of such leaks, inquiries and results of such inquiries.

- How to Report;

You must report all suspected violations to

- i) Your Immediate Superior and
- ii) CS and Compliance Officer, at shareholders@cidadedegoa.com

If you have reason to believe that your immediate superior or the Compliance Officer is involved in the suspected violation, your report may be made to the Audit Committee of FRHL at:

	<p>Chairman Audit Committee</p> <p>Fomento Resorts and Hotels Limited,</p> <p>Unit: Cidade de Goa, Vainguinim beach, Goa – 403004</p> <ul style="list-style-type: none"> - The investigation shall be completed normally within 45 days of the receipt of the complaint. - If it is not completed within 45 days, Compliance officer and the Appointed Officer shall provide proper explanations to the Chairman of the Audit Committee for the delay. - Failure to report any reasonable belief that a violation has occurred or is occurring is itself a violation of this Policy and such failure will be addressed with appropriate disciplinary action, including possible termination of employment. - All reports under this Policy will be promptly and appropriately investigated and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law. - Everyone working for or with the Company, should cooperate in the investigation of reports of violations - Failure to cooperate in an investigation or deliberately providing false information during an investigation can be the basis for disciplinary action, including termination of employment. - If, at the conclusion of investigation, the Company determines that a violation has occurred, the Company will take effective remedial action commensurate with the nature of the offense. This action may include disciplinary action including wage freeze, suspension, recovery, claw back , termination, non- participation in future employee stock option etc or any other appropriate action as may be imposed by the Audit Committee / Board. - Reasonable and necessary steps will also be taken to prevent any further violations of Company policy. - All documents related to reporting, investigation and enforcement pursuant to this Policy shall be kept in accordance with the Company’s record retention policy and applicable law
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REVISION

	<p>The Audit Committee or the Board of Directors of Fomento Resorts and Hotels Limited can modify this Policy unilaterally at any time to maintain compliance or accommodate organizational changes within the Company.</p>
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FOMENTO RESORTS AND HOTELS LIMITED

ANNEXURE 1

Date:

To,
The Compliance Officer,
Fomento Resorts and Hotels Limited, Goa

Dear Sir/Madam,

Application for Pre-dealing approval in securities of the Company

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's **Code of Conduct for Prevention of Insider Trading**, I seek approval to purchase / sale / subscription of equity shares of the Company as per details given below:

1.	Name of the applicant		
2.	Designation		
3.	Number of securities held as on date		
4.	Folio No. / DP ID / Client ID No.)		
5.	The proposal is for		(a) Purchase of securities (b) Subscription to securities (c) Sale of securities
6.	Proposed date of dealing in securities		
7.	Estimated number of securities proposed to be		
8.	Price at which the transaction is proposed		
9.	Current market price (as on date of application)		
10.	Whether the proposed transaction will be		
11.	Folio No. / DP ID/ Client ID No. where the		

I enclose herewith the form of Undertaking signed by me. Yours faithfully,

(Signature of Employee)



ANNEXURE 2

FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE

To,

Fomento Resorts and Hotels Limited, Goa

I, _____, _____ of the Company residing at _____, am desirous of dealing in _____ shares of the Company as mentioned in my application dated _____ for pre-clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company’s Code of Conduct for prevention of Insider Trading (the Code) up to the time of signing this Undertaking.

In the event that I have access to or received any information that could be construed as “Price Sensitive Information” as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within four days of execution of the transaction / a ‘Nil’ report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek pre-clearance.

I declare that I have made full and true disclosure in the matter.

Date:

Signature:

* Indicate number of shares



ANNEXURE 3

FORMAT FOR PRE- CLEARANCE ORDER

To,

Name :

Designation :

Place :

This is to inform you that your request for dealing in _____(nos) shares of the Company as mentioned in your application dated _____ is approved. Please note that the said transaction must be completed on or before _____(date) that is within 7 days from today.

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,

For FOMENTO RESORTS AND HOTELS
LIMITED

COMPLIANCE OFFICER

Date: _____

Encl: Format for submission of details of transaction

ANNEXURE 4

FORMAT FOR DISCLOSURE OF TRANSACTIONS

(To be submitted within 2 days of transaction / dealing in securities of the Company)

To,

The Compliance Officer,

Fomento Resorts and Hotels Limited,

Goa

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company
- have bought/sold/subscribed to securities as mentioned below on(date)

Name of holder	No. of securities held	Bought/sold/subscribed	DP ID/Client ID / Folio	Price (Rs.)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 years and produce to the Compliance officer / SEBI any of the following documents:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

F O M E N T O

I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. (*applicable in case of purchase / subscription*).

I declare that the above information is correct and that no provisions of the Company's Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Date: _____

Signature: _____

Name:

Designation:



ANNEXURE 5

FORMAT FOR INITIAL DISCLOSURE OF SECURITIES

To
The Compliance Officer,
Fomento Resorts and Hotels Limited, Goa

I, _____, in my capacity as _____ of the Company hereby submit the following details of securities held in the Company as on _____ (date of becoming Specified Person).

I. Details of securities held by me :

Type of Securities	No. of Securities held	Folio No.	Beneficiary Client ID	A/c

II. Details of dependent(s):

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992 and the Company’s Code of Procedures and Conduct for Prevention of Insider Trading, I hereby declare that I have the following dependents :

Sr. No.	Name of the dependent	Relation with Director/Officer/Designated Employee

III. Details of securities held by dependent(s):

Name of Relative	Relationship	Type of Securities	No. of Securities held	Folio No.	Beneficiary Client ID	A/c

Date:

Signature: _____

ANNEXURE 6

DISCLOSURE OF CHANGE IN SHAREHOLDING

The Compliance Officer,

Fomento Resorts and Hotels Limited, Goa

I, _____, in my capacity as _____ of the Company

hereby submit the following details of change in holding of securities of the Company:

<i>Name, PAN No. & address of shareholder</i>	<i>No. of securities held before the transaction</i>	<i>Receipt of allotment advice/ acquisition of /sale of securities</i>	<i>Nature of transaction &</i>			<i>Trading member through whom the trade was executed with SEBI Registration No. of the TM</i>	<i>Exchange which the trade was executed</i>
			<i>Purchase</i>	<i>Sale</i>	<i>Others</i>		

Details of change in securities held by dependent family members :

<i>Name, PAN No. & address of shareholder and relationship</i>	<i>No. of securities held before the transaction</i>	<i>Receipt of allotment advice/ acquisition of /sale of securities</i>	<i>Nature of transaction &</i>			<i>Trading member through whom the trade was executed with SEBI Registration No. of the TM</i>	<i>Exchange on which the trade was executed</i>
			<i>Purchase</i>	<i>Sale</i>	<i>Others</i>		



I/We declare that I/We have complied with the requirement of the minimum holding period of six months with respect to the securities purchased/sold.

I hereby declare that the above details are true, correct and complete in all respects.

Date:

Signature: _____



ANNEXURE 7

Half Yearly Disclosure of Securities held by Promoter, Key Managerial Personnel, Director and Designated Persons and Immediate Relatives

FRHL- Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information

Date: _____

To

The Company Secretary & Compliance Officer

Fomento Resorts and Hotels Limited

Goa

Sub: Disclosure of Trading in Securities of FRHL Ltd during the half year ended _____ and holding of securities of the Company as on that date.

Dear Sir,

Pursuant to FRHL Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information (“Code”), I hereby disclose trading in securities of the Company during the half year ended _____ and holding as on that date.

Name		Designated Person	Director
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Disclosure of Securities by Director and Designated Employee					
Type of Securities	Number of securities held as on half year ended _____	Number of securities bought during the half year ended _____	Number of securities sold during the half year ended _____	Number of securities held as on half year ended _____	DP . ID& Client ID
Equity					

Details of my immediate relatives are as under. “immediate relative” means a spouse of a person, and



includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.

Sr.	Name of Relative	PAN	DP ID & Client ID

Disclosure of Securities by Immediate Relative of Director and Designated Employee							
Name(s) of Immediate Relatives	Type of Securities	Number of securities held as on half year ended	Number of securities bought during the half year ended	Number of securities sold during the half year ended	Number of securities held as on half year ended	DP. ID & Client ID	
		_____	_____	_____	_____		

I hereby declare that the above details are complete and correct. I further declare that I have complied with the provisions of Code. I am fully aware about consequences in case of any non-compliance by me and shall be responsible for any action / inaction.

Full Name: _____

Signature: _____

Designation: _____

Mobile No.: _____

Department: _____

Emp. Code or DIN: _____