

## UFO MOVIEZ INDIA LIMITED

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### Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

#### Introduction

UFO Moviez India Limited (the “**Company**”) has formulated and adopted this code of practices and procedures for fair disclosure of unpublished price sensitive information (*as defined below*) (this “**Code**”) in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time (the “**PIT Regulations**”).

This Code establishes a framework for prompt and adequate disclosure of “**Unpublished Price Sensitive Information**” (*as defined under the PIT Regulations*), including to the stock exchanges on which the securities of the Company are listed (the “**Stock Exchanges**”).

The terms used but not defined herein shall have the same meaning given in the PIT Regulations.

#### 1. General Principles

The Company shall strive to make prompt public disclosure of Unpublished Price Sensitive Information in accordance with this Code no sooner than credible and concrete information comes into being.

The Company shall avoid selective disclosure of Unpublished Price Sensitive Information. In the event of a partial disclosure of Unpublished Price Sensitive Information, made inadvertently or otherwise, the Company shall promptly make a complete disclosure of such information in accordance with this Code. All information shall be handled within the Company on a need-to-know basis.

#### 2. Compliance Officer

The Company has designated the Company Secretary of the Company, as its compliance officer for the purposes of this Code (the “**Compliance Officer**”). The Compliance Officer shall be responsible for *inter alia* (a) ensuring that the Company complies with continuous disclosure requirements under the PIT Regulations, (b) overseeing and coordinating disclosure of Unpublished Price Sensitive Information to the Stock Exchanges, analysts, shareholders and the media and (c) educating the employees of the Company on disclosure policies and procedure. The Compliance Officer shall normally be responsible for approving all information disclosed by the Company pursuant to this Code. Any person who discloses any information accidentally and without the prior approval of the Compliance Officer shall immediately inform the Compliance Officer even if the information disclosed by such person is not considered to be price sensitive. The

Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, pre-clearing of trades (directly or through respective department heads as decided by the Company) as required under the Code, monitoring of trades for which pre-clearance is sought under the Code and the implementation of the Code under the overall supervision of the Board.

**3. Responding to market rumours**

All questions or requests for verification of market rumours by the Stock Exchanges shall be directed to the Compliance Officer. Upon receipt of such questions or requests, the Compliance Officer shall promptly consult the managing director/joint managing director of the Company and provide an appropriate and fair reply to the Stock Exchanges without delay. The Compliance Officer shall consult with the managing director/joint managing director of the Company to decide whether a public announcement verifying or denying a market rumour is necessary before making a disclosure to the Stock Exchanges.

**4. Timely reporting of shareholdings/ownership and changes in ownership by major shareholders**

The Compliance Officer shall ensure that disclosure of shareholdings/ownership of shares of the Company and changes therein by major shareholders of the Company as required under applicable law are made in a timely and adequate manner.

**5. Disclosure/dissemination of price sensitive information with special reference to analysts and institutional investors**

- i. *Only public information to be provided:* Directors, employees and other authorised persons shall provide only public information to analysts, researchers or institutional investors. In case any non-public information is provided to analysts, researchers or institutional investors, the Compliance Officer shall ensure that such information is simultaneously or promptly made public.
- ii. *Recording of discussion:* The Compliance Officer together with any other authorised person shall be present at any meetings with analysts, brokers or institutional investors and arrange for all discussions during such meetings to be recorded in order to avoid misquoting or misrepresentation.
- iii. *Handling of unanticipated questions:* Directors, employees or other authorised persons shall be careful when dealing with analysts' questions that arise outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later by the Compliance Officer after consultation with the managing director/joint managing director of the Company. If the answer to such a question includes Unpublished Price Sensitive Information, the Compliance Officer shall make a public announcement before responding to such question
- iv. *Simultaneous release of Information:* The Compliance Officer shall be responsible to ensure that the Company makes a press release or posts relevant information on its website after the conclusion of any meetings with analysts or investor relations

conferences that may be organised by the Company. The Compliance Officer shall consult with the managing director/joint managing director of the Company to decide whether full or summarised transcripts of any such meetings are to be disclosed on the Company's website.

## **6. Medium of disclosure/dissemination of information**

The Company shall ensure that:

- i. disclosure/dissemination of information is done through various media to achieve maximum reach and to ensure that the information is generally available (i.e. accessible to the public on a non-discriminatory basis); and
- ii. disclosures to the Stock Exchanges are made promptly and such disclosures are also made available on the Company's website.
- iii. sharing of Unpublished Price Sensitive Information shall be on a need to know basis and in any case in accordance with the PIT Regulations including, where applicable, in accordance with the "Policy for Determination of Legitimate Purpose" provided in Annexure A.
- iv. 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.
- v. 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.
- vi. any person in receipt of Unpublished Price Sensitive Information pursuant to a Legitimate Purpose (*as defined in Annexure A*) shall be considered an "**Insider**" for purposes of the PIT Regulations and such persons are also required to ensure the confidentiality of Unpublished Price Sensitive Information shared with them, in compliance with the PIT Regulations.
- vii. appropriate inquiries shall be initiated in cases of leak/suspected leak of Unpublished Price Sensitive Information in the manner provided in the "Policy for Procedure Of Inquiry In Case Of Leak Of Unpublished Price Sensitive Information" in Annexure B.

## ANNEXURE A: POLICY FOR DETERMINATION OF LEGITIMATE PURPOSE

Regulation 3(2A) of the PIT Regulations requires that the Company develop a policy for the determination of 'legitimate purposes' in furtherance of which Unpublished Price Sensitive Information may be shared by **"Insiders"** (*as defined in the PIT Regulations*). Accordingly, the determination of legitimate purposes ("**Legitimate Purpose**") shall be as detailed out below.

The sharing of Unpublished Price Sensitive Information of the Company or its subsidiaries by an Insider of the Company in the ordinary course of business with, including but not limited to the following persons/entities shall be considered to in furtherance of a Legitimate Purpose provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT Regulations:

- (a) regulators (including any quasi-judicial body or any governmental authority);
- (b) partners;
- (c) collaborators;
- (d) lenders;
- (e) customers;
- (f) suppliers;
- (g) merchant bankers;
- (h) legal advisors;
- (i) accountants and auditors;
- (j) advisors or consultants;
- (k) insolvency professionals;
- (l) sharing of information with persons pursuant to processes followed by the Company to undertake any distribution of capital including buy backs, reduction of capital etc.;

Further, the following instances of sharing the Unpublished Price Sensitive Information of the Company or its subsidiaries by Insiders shall also be considered to be in furtherance of a Legitimate Purpose:

- (a) by a director of the Company or its subsidiaries with the shareholder that nominated such director (as applicable) or their personal office staff or with his/her advisors;
- (b) to and between designated persons, including Promoter and Promoter Group (*as defined in the PIT Regulations*);
- (c) with advisors and consultants (including legal advisors) of the Company and/or its subsidiaries including for the purposes of carrying out due-diligence on behalf of the Company and/or its subsidiaries and/or the Promoter or Promoter Group;
- (d) pursuant to any statutory, legal or contractual obligation of the Company and/or its subsidiaries;
- (e) for purposes of acquiring a new business, company and/or any other entity; and
- (f) to any judicial and/or quasi judicial and/or regulatory authority, as a part of any litigation or regulatory proceedings.

## **ANNEXURE B: POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

### **1. BACKGROUND**

The SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 have mandated every listed company to formulate a written policy and procedure for inquiry in case of leak of Unpublished Price Sensitive Information and initiate appropriate inquiries on becoming aware of leak of Unpublished Price Sensitive Information and inform SEBI promptly of such leaks, inquiries and results of such inquiries.

In this regard, Board of Directors of the Company have laid down this policy for procedure of inquiry in case of leak of Unpublished Price Sensitive Information (**‘the Policy’**), for adoption.

### **2. OBJECTIVES**

- i. To strengthen the internal control system to prevent Leak of Unpublished Price Sensitive Information (*as defined below*).
- ii. To restrict and prohibit the practice of sharing of Unpublished Price Sensitive Information, with un-authorized persons, which originates from within the Company and which affects the market price of the Company as well as loss of reputation and investors’ / financiers’ confidence in the Company.
- iii. To have a uniform code to curb the un-ethical practices of sharing Unpublished Price Sensitive Information by Insiders, employee(s) & designated persons with any person.
- iv. To initiate inquiry in case of Leak of Unpublished Price Sensitive Information or suspected Leak of Unpublished Price Sensitive Information and inform the same to SEBI promptly.
- v. To penalize any Insider, employee & designated persons who appears to have found guilty of violating this policy.

### **3. SCOPE**

The Company endeavors to preserve the confidentiality of Unpublished Price Sensitive Information and to prevent misuse of such information. The Company shall strive to restrict and prohibit the practice of sharing of Unpublished Price Sensitive Information which originates from within the Company by any promoter, director, key managerial person, Insider, employee, designated person, support staff or any other known or unknown person(s) with any un-authorized person which affects the market price of the Company as well as causes loss of reputation and investors’ / financiers’ confidence in the Company.

### **4. DEFINITIONS**

- i. **“Leak of Unpublished Price Sensitive Information”** shall mean communication of information which is / shall be Unpublished Price Sensitive Information by any Insider, employee & designated persons or any other known or unknown person to

any person other than a person(s) authorized after following the due process prescribed in this behalf in the Code of Practices Fair Disclosure of the Company and/or under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or the PIT Regulations and any amendment, re-amendment or re-enactment thereto.

## **5. DUTIES OF COMPLIANCE OFFICER**

The Compliance Officer shall be responsible to;

- i. Oversee the compliance of this Policy.
- ii. Report the incident of actual or suspected Leak of Unpublished Price Sensitive Information to SEBI.
- iii. To co-ordinate with and disclose the relevant facts of the incident of actual or suspected Leak of Unpublished Price Sensitive Information to the Chairman of the Risk Management Committee of the Board.

## **6. PROCEDURE FOR ENQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

On becoming aware of actual or suspected Leak of Unpublished Price Sensitive Information of the Company, the Compliance Officer shall inform to the Chairman of the Audit and Risk Management Committee of the Board, who shall follow the below mentioned procedure in order to enquire and/or investigate the matter.

### **(a) Preliminary Enquiry and Report:**

- i. Leak of Unpublished Price Sensitive Information of the Company would be thoroughly investigated by the Chairman of the Audit and Risk Management Committee who would investigate/oversee the investigations.
- ii. The Chairman of the Audit and Risk Management Committee may, at his/her discretion, consider involving any investigators for the purpose of investigation.
- iii. The investigation shall be completed normally within forty-five (45) days of the Chairman of the Risk Management Committee being aware of the of actual or suspected Leak of Unpublished Price Sensitive Information of the Company , or within such extended period as the Chairman of the Audit and Risk Management Committee may permit.
- iv. A report of every instance of Leak of Unpublished Price Sensitive Information of the Company and its investigation, if any under this Code shall be placed by the Chairman of the Audit and Risk Management Committee before the Audit and Risk Management Committee on a regular basis.
- v. The detailed process to be followed in this regard is provided for in the Whistle Blower's Policy of the Company.

**(b) Disciplinary Action:**

The disciplinary action(s) shall include, wage freeze, suspension, recovery, termination of employment contract/agreement etc., as may be decided by the members of the Enquiry Committee.

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