



emami* realty limited
(formerly emami Infrastructure Limited)

Ref: ERL/SECRETARIAL/2019-20/20

3rd April, 2019

To

The General Manager
Department of Corporate
Services
BSE Limited
Phiroze S Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

The Secretary
**National Stock Exchange of
India Limited**
Exchange Plaza, Bandra Kurla
Complex,
Bandra (E), Mumbai-400051

The Secretary
**The Calcutta Stock Exchange
Limited**
7, Lyons Range
Kolkata-700001

Respected Ma'am/Sir,

Sub: Intimation under SEBI (Prohibition of Insider Trading) Regulations, 2015

Further to our letter dated 13th February, 2019, please find enclosed herewith the 'Policy for Legitimate Business Purposes' which forms part of the Company's "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information", effective from 1st April, 2019.

The same is also available on the website of the Company.

This is for your information and record.

Thanking you.

Yours faithfully,

For **Emami Realty Limited**

Payel Jain



Payel Jain
Company Secretary
ACS 22418

Emami Realty Limited

Policy for Determination of Legitimate Business Purpose

Objective:

In terms of Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended ("PIT Regulations") it is necessary for the Board of Directors of a Listed Company to make a policy for determination of "Legitimate Purposes". The objective of the policy is to regulate and monitor communication of Unpublished Price Sensitive Information ("UPSI") for legitimate business purposes in the best interest of the Company and to ensure that such information is shared on 'need to know' basis and not misused by the recipient thereof and it should be treated as part of Code of Fair Disclosures and Conduct formulated under the PIT Regulations.

Definition:

"**Legitimate Business Purpose**" means any purpose furthering or in the best interest of the Company and shall include the following in connection with:

- (i) the preparation of financial statements,
- (ii) fulfilment of any statutory obligation or compliance with applicable laws and regulations.
- (iii) any filing with or investigation, inquiry or request for information by a Governmental Authority,
- (iv) availing/renewal of any financial facility and/or compliance with requirements set forth in any credit facility or other agreement evidencing Indebtedness or otherwise required by financing sources thereof,
- (v) Due Diligence relating to acquisition/ takeover/ merger/ demerger or any other similar arrangement/restructuring of the company or its division/ brand/ products, etc.,
- (vi) Sharing of information with consultants / advisers / lawyers, etc.,
- (vii) fulfilment of a pre-existing obligation.

Policy:

1. Any UPSI shall be shared by a "designated person" only on a "need to know" basis and only for Legitimate Business Purpose ("LBP"). Any such communication or sharing of UPSI shall be in furtherance of and in the best interest of the Company.
2. All persons in receipt of such UPSI shall be considered as "insider" and shall not trade in securities of the Company when in possession of such UPSI. Such "insiders" are obliged to comply with the requirements of PIT Regulations.
3. The Company shall maintain a structured digital data base of all such persons containing the name, address, Permanent Account Number (PAN) or any other Identifier if PAN not available, nature of UPSI, LBP for which the information or communication was shared and date and time when such UPSI was shared.




4. The Company shall before sharing of such information serve a notice on or sign a Confidentiality/ Non-Disclosure Agreement with, the person with whom UPSI is shared informing him/ her that he/ she has to ensure the compliance of PIT Regulations while in possession of UPSI.
5. If information/ communication is shared with several persons representing a firm/ entity which has been appointed or has the duty to carry out a legitimate business purpose, the notice to or Confidentiality/ Non-Disclosure Agreement has to be entered into with each such person.
6. Where information/ communication is shared with any Regulatory or statutory or Government Authority, the said Authority may be put to notice with respect to dealing with such UPSI and compliance of PIT Regulations.

Authority:

The "Policy for Determination of Legitimate Business Purpose has been approved by the Board of Directors at their meeting held on 12th February, 2019 and shall be applicable w.e.f. 1st April, 2019.

Payel Jain

A circular purple ink stamp is located to the right of the signature. The text within the stamp reads "EMINENT REALTY LIMITED" around the top inner edge, "KOLKATA" in the center, and "INDIA" around the bottom inner edge. There are small stars on either side of the word "INDIA".