

VELAN HOTELS LIMITED

Registered Office: 41, Kangayam Road, Tirupur – 641
604, Tamilnadu

CIN: L5510ITZ1990PLC002653

Email: accounts@velanhotels.com
investorrelations@velanhotels.com

Website: www.velanhotels.com

CODE OF FAIR DISCLOSURE OF UNPUBLISHED PRICE
SENSITIVE INFORMATION (“UPSI”)

[Under Regulation 8(1) of SEBI (Prohibition of Insider Trading)
Regulations, 2015]

Background

The SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) mandates every listed company to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities.

The Company believes in adopting, practicing and upholding the highest standards of professionalism, honesty, integrity and ethical behavior in order to prohibit and prevent insider trading in the Company’s securities. In this regard, the Company has formulated and adopted a code of conduct to be followed by its Directors, Designated Employees and Connected Persons (“herein after referred as Designated Persons”) who, in the opinion of the Company, may have access to the price Sensitive information.

This Code is to be read with the Policy for determination of legitimate purposes (Refer Annexure -1).

A. Objective

The Code intends to formulate a stated framework and policy for fair disclosure of information/events and occurrences that could impact price of the securities of the Company in the market and to maintain the uniformity, transparency and fairness in dealings with all stakeholders and ensure adherence to applicable laws and regulations.

B. Applicability

This Code shall be applicable with effect from 30th May 2025.

C. Definitions:

“Legitimate Purposes”

Legitimate Purpose shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

“Unpublished Price Sensitive Information (“UPSI”)

UPSI 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:

- (a) Declaration of financial results of the Company;
- (b) Proposal to declare/recommend dividends (Interim and Final);
- (c) Proposal to change capital structure i.e. Issue of securities, buy - back of securities or any forfeiture of shares or change in market lot of the Company’s shares;
- (d) Mergers, De-mergers, Acquisitions, De-listing of Securities, disposals, and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
- (e) Changes in key managerial personnel other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- (f) change in rating(s), other than ESG rating(s);
- (g) fund raising proposed to be undertaken;
- (h) agreements, by whatever name called, which may impact the management or control of the company;
- (i) fraud or defaults by the Company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- (j) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- (k) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- (l) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting misstatement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- (m) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;

- (n) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- (o) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- (p) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals;
- (q) Material events in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (r) Any other matter as may be prescribed under the Listing Regulations and/or Corporate Law to be price sensitive, from time to time.

Note: Words and expressions used and not defined in this Code but defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and the Rules and Regulations made there under shall have the meanings respectively assigned to them in those legislation.

D. Principles of Fair Disclosure

The Company shall adhere to the following principles to ensure timely and fair disclosure of Unpublished Price Sensitive Information:

- a) Prompt public disclosure of unpublished price sensitive information that would impact price discovery, as soon as it has credible and concrete information, in order to make such information generally available.
- b) Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- c) Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- d) Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information. The Company shall be careful while answering to the queries of analysts. Unanticipated questions shall be taken on notice and a considered response shall be given later.
- e) Handling of all unpublished price sensitive information on a need-to-know basis.

Unpublished price sensitive information shall be disclosed to Company official only after a proper clarification is sought as to the purpose for which the information is needed.

E. Chief Investor Relations Officer (“CIRO”) for dissemination of information and disclosure of UPSI:

- (i) The Compliance Officer of the Company is designated as the Chief Investor Relations Officer and is responsible for dissemination of information and disclosure of UPSI.
- (ii) The Compliance Officer is also responsible for ensuring compliance of this code, overseeing and coordinating disclosure of UPSI to stock exchanges, shareholders, analysts, media and other person. The CIRO shall take necessary steps to educate the company’s staff or connected person on disclosure policies and procedure under PIT Regulations.
- (iii) All UPSI is to be handled on “need to know basis”, i.e., UPSI should be disclosed only to those who need the information to discharge their duty or guide the Company on compliance or completion of event/transaction and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- (iv) The CIRO shall be intimated immediately in case any employee or connected person or other person receives UPSI from the sources/channel who is/are not supposed to have such information.

F. Powers & Duties of Chief Investor Relations Officer:

- (a) The CIRO, in consultation with the Managing Director or Executive Director & Chief Financial Officer (CFO) shall decide whether an information other than the information covered under this code, is price sensitive or not.
- (b) The CIRO shall ensure that disclosure to Stock Exchange is made promptly.
- (c) All information disclosure/dissemination may normally be approved in advance by the CIRO. In case information is accidentally disclosed without prior approval of CIRO, the person responsible shall immediately inform the CIRO.

- (d) The CIRO shall ensure that no unpublished price sensitive information is disclosed selectively to any one or group of research analysts or investors to the disadvantage of other stakeholders.
- (e) Any queries or requests for verification of market rumor(s) by the Regulatory Authorities shall be forwarded to the CIRO, who shall decide on the clarification to be provided.
- (f) The CIRO shall decide whether a public announcement is necessary for verifying or denying any rumor(s).

G. Prompt disclosure of unpublished price sensitive information:

- (a) Velan Hotels Limited will ensure that any event which has a bearing on the share price of the Company shall be disseminated promptly upon the conclusion of the event, by communicating the same to the stock exchange in accordance with the PIT regulations.
- (b) To ensure that the information is disseminated in a uniform manner, Velan Hotels Limited will transmit the information to the stock exchange where the securities of the Company are listed, at the same time and shall also publish the same on the website of the Company viz. www.velanhotels.com.

H. Disclosure to Analysts/ Media: (If applicable in future)

- (a) All UPSI shall be first communicated to the stock exchanges before the same is shared with Analyst and Research personnel, if any.
- (b) Transcript of the meetings / con-calls with Analysts, if any, shall be furnished to the stock exchanges and then posted on the company's website.

I. Responding to Market Rumors/ news reports:

The Compliance Officer and/or the Investor Relations Team and/or any other official(s) ("spokesperson") authorized by the Board of Directors of the Company shall give an appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities. They shall also be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and making disclosures.

J. Issue of Notice to the recipient of UPSI

If any UPSI is shared with any person for legitimate purpose, the said person shall be deemed to be insider for this code or PIT Regulations. While sharing the UPSI, a notice shall also be given to such persons informing the said person that the information shared is or would be UPSI and duties and responsibilities attached with such UPSI shared. The said person shall also be asked to keep the said UPSI confidential and made aware about the consequences of any misuse of UPSI.

K. Digital Database of recipient of UPSI

The CIRO shall be responsible to maintain a Structured Digital Database of such persons or entities as the case may be with whom information is shared under this regulation, which shall contain the following information;

- (a) Name of such recipient of UPSI;
- (b) Name of the Organization or entity to whom the recipient represent
- (c) Postal Address and E-mail ID of such recipient
- (d) Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.

The CIRO shall ensure that above databases shall be maintained with adequate internal controls and checks, such as time stamping and audit trails, to ensure non-tampering of such database. Further, the said database should be maintained at least a period of five (5) years.

L. Amendment

The Board of Directors of the Company, in sync with applicable laws, rules & regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Code with a new Code.

In any circumstance where the terms of the Code differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over the Code.

The Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchange.

Policy for determination of Legitimate Purposes

A. PREFACE

This Policy is formulated in compliance to the provisions of Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) Regulation, 2015 (hereinafter, "PIT Regulations"), effective from April 1, 2019, which provides for that, listed entities are required to make a policy for determination of "legitimate purposes" as a part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 8.

This Policy will be applicable on all "insiders" and effective from April 1, 2019. Any subsequent modification and/or amendments brought about by SEBI in the SEBI (Prohibition of Insider Trading) Regulation, 2015 shall automatically apply on this Policy.

Words and expressions used and not defined in this Policy or in the Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("The Code"), shall derive their meaning from the PIT Regulation.

B. DETERMINATION OF LEGITIMATE PURPOSE

1. "Legitimate purpose" shall include sharing of unpublished price sensitive information ("UPSI") in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.

2. What shall constitute "legitimate purpose" and what shall not constitute "legitimate purpose" will be based on the business related needs of the Company. In general, legitimate purpose shall, *inter-alia*, include the following purposes:

- a. Audit Purpose;
- b. Contractual Obligation;
- c. Legal Obligation;
- d. Any other specific purpose based on the business related needs of the Company;
- and e. Other administrative purposes.

3. The purpose of providing information for a legitimate purpose must be compatible with a declared and specified purpose and should not be contrary to law, morals or any public policy.

4. The information recipient must be clearly instructed to obtain the Company's written consent in case the information provided to such recipient is used by such recipient for another purpose other than the initial legitimate purpose for which the Company had provided the UPSI. If the Company concludes that, the secondary purpose is a "legitimate purpose", the Company may grant consent for the same to the users of the information.

C. PRINCIPLES

1. All information shall be handled within the organization 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.

2. The information provided for the legitimate purpose must not be excessive in relation to the declared purpose. It must be ensured that, providing such information is necessary for its intended purpose

3. The Board of Directors shall ensure that a Structured Digital Database is maintained containing the names of such persons or entities as the case may be with whom the information is shared under this Regulation along with the Permanent Account Number or any other identifier authorized by law, where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

D. SHARING OF UPSI FOR LEGITIMATE PURPOSE:

The UPSI shall be shared by any person(s) authorized by the Board of Directors or Chief Investor Relations Officer ("CIRO") of the Company in its behalf, only in furtherance of legitimate purpose(s), subject to compliance or restrictions as provided under the PIT Regulations or any other law for the time being in force in this behalf or the Code, which shall include but not limited to the following:

1. Sharing of UPSI in the ordinary course of business by any Insider, Designated Person, or by any Authorized person with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants;

2. Sharing of UPSI where such communication is in furtherance of performance of duty(ies);
3. Sharing of UPSI for discharge of legal obligation(s) or pursuant to any order of any Regulatory Authorities or Court or Tribunal or any Judicial or quasi-judicial Authorities;
4. Sharing of UPSI for any other genuine or reasonable purpose as may be determined by the CIRO of the Company for completing any transaction or taking any decision.
5. Sharing of UPSI for any other purpose as may be prescribed under any Law or Regulations, for the time being in force, in this behalf.

Provided that such sharing should not be carried out to evade or circumvent the prohibitions of PIT Regulations.

E. POWER OF THE BOARD OF DIRECTORS

The CIRO, subject to the approval of the Board of Directors reserves the right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

The Board may on its own or on the recommendation of the Audit Committee, establish further rules and procedures, from time to time, to give effect to the intent of this Policy and to further the objective of good corporate governance.

The decision of the Board of Directors of the Company with regard to any or all matters relating to this Policy shall be final and binding on all concerned.

F. DISCIPLINARY ACTION

The Audit Committee, subject to approval of the Board of Directors, may take appropriate action against any person who violates the provisions of this Policy. Disciplinary action may include penalizing the concerned person. Where the Company has suffered a loss due to violation of the Policy, it may pursue its legal remedies against such person(s).

For Velan Hotels Limited
E.V.Muthukumara Ramalingam
Managing Director

Date: May 30, 2025

Place: Tirupur

VELAN HOTELS LIMITED

Registered Office: 41, Kangayam Road, Tirupur – 641
604, Tamilnadu

CIN: L5510ITZ1990PLC002653

Email: accounts@velanhotels.com
investorrelations@velanhotels.com

Website: www.velanhotels.com

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS

Under Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY
INSIDERS [Under Regulation 9(1) and (2) of SEBI (Prohibition of Insider Trading)
Regulations, 2015)

INTRODUCTION

Insider trading means trading in Securities of a company by its Directors, Employees or other Insiders while in possession of Unpublished Price Sensitive Information ("UPSI"). Such trading by Insiders erodes the investor's confidence in the Integrity of the management and is unhealthy for the capital markets.

The Securities and Exchange Board of India (SEBI), in its endeavor to protect the interests of investors in general, had formulated the SEBI (Prohibition of Insider Trading) Regulations, which have been amended from time to time. Pursuant to the aforesaid Regulations, every listed company is required to formulate and publish on its official website, a Code of Conduct to Regulate, monitor and report trading by its Employees and other Connected Persons, along with a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

In order to comply with the mandatory requirement of the Regulations, the Company has formulated a specific Code of Conduct for the Company for use by its Directors, Employees and other Connected Persons.

The Code aims to ensure monitoring, timely reporting and adequate disclosure by the insiders of the Company. Further, it aims to transparency and fairness in dealing with the stakeholders and also ensuring the adherence to all applicable laws and regulations.

The provisions of this Code have to be read along with the Regulations and if there is any inconsistency/contradiction between the two, the provisions of the Regulations shall prevail.

I. DEFINITIONS

- i) Act means the Securities and Exchange Board of India (SEBI) Act, 1992.
- ii) Audit Committee means Audit Committee of the Board constituted as per the regulatory requirements.
- iii) Board means the Board of Directors of the Company.
- iv) CFO means the Chief Financial Officer of the Company.

- v) Compliance Officer shall mean the Company Secretary of the Company, designated as such and reporting to the Board of Directors for the purpose of the compliance of the provision of the Regulations.
- vi) Company's Shares shall mean Securities of the Company as listed on BSE Limited.
- vii) Connected Person means:
 - a) Any person who is or has during the six months prior to the concerned act been associated with the 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 / herself 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.
 - b) 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 Relative of connected persons specified in clause (i); or
 - A holding company or associate company or subsidiary company; or
 - An intermediary as specified in Section 12 of the Securities and Exchange Board of India Act, 1992 or an employee or director thereof; or
 - An investment company, trustee company, asset management company or an employee or director thereof; or
 - An official of a Stock Exchange or of clearing house or corporation; or
 - 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
 - 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
 - An official or an employee of a self-regulatory organization recognized or authorized by the Board; or
 - A banker of the Company; or
 - A concern, firm, trust, Hindu Undivided Family, company, or association of persons wherein a director of the Company or his relative or banker of the Company, has more than ten per cent of the holding or interest; or

a firm or its partner or its employee in which a connected person specified in clause viii(a) is also a partner; or

a person sharing household or residence with a connected person specified in clause viii(a).

- viii) Designated Person(s) for the Company shall include the following persons:
- a) Employees of the Company and its material subsidiaries, if any, designated as such on the basis of their functional role or access to UPSI in the Company by the Board of Directors.
 - b) All promoters of the Company.
 - c) All Directors, Key Managerial Personnel, and functional /departmental heads of the Company, by whatever name called.
 - d) MD/Executive Director and employees up to two levels below MD of the Company and its material subsidiaries irrespective of their functional role in the Company or ability to have access to UPSI.
 - e) Support staff of the Company such as IT staff and secretaries/ assistants who have access to UPSI.
 - f) Any such other Person identified by MD/ CEO /CFO in consultation with the Compliance Officer on the basis of their functional role and such function would provide access to UPSI.
- ix) Director means a member of the Board of Directors of the Company.
- x) Fair Disclosure Code shall mean the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
- xi) Fiduciaries shall mean professionals such as lender(s), bank(s), analyst(s), merchant(s) banker(s), legal advisor(s), auditor(s), audit firm(s), diligence professional(s), insolvency professional(s) or other advisor(s) / consultant(s) etc., assisting, advising or engaging with the Company from time to time.
- xii) Generally available information means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media

xiii) Immediate Relative means

- a) spouse of a person; and
- b) Parents, 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 Shares.

Provided that spouse would include any individual, who has been identified/ declared as a live-in and/or same gender partner. For the avoidance of doubt any person who has been identified/ declared as a partner/ spouse for coverage under the group medical insurance policy provided by the Company will be deemed to be included within the definition of spouse.

xiv) Insider means any person who is:

- A connected person; or
- in possession of or has access to Unpublished Price Sensitive information.

xv) Key Managerial Person (KMP) in relation to the Company shall have the meaning ascribed to such term under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) and the Companies Act, 2013 and rules and regulations made there under.

xvi) Legitimate Purpose shall have its meaning as per the Company Code of Practices and Procedures for Fair Disclosure of UPSI (Fair Disclosure Code).

xvii) 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 from a Designated Person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such Designated Person but shall exclude relationships in which the payment is based on arm’s length transaction.

xviii) Material Subsidiary shall have the same meaning as defined under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

xix) PIT Code shall mean this Code of Conduct for Prevention of Insider Trading.

xx) Regulations means SEBI (Prohibition of Insider Trading), Regulations, 2015 as amended from time to time.

xxi) Stock Exchange(s) shall mean the BSE Limited (BSE) where Company’s Shares are listed

- xxii) Trade or Trading shall mean and include subscribing, buying, selling, dealing, pledging or agreeing to subscribe, buy, sell or deal in any Company's Shares.
- xxiii) Trading day means a day on which the recognized Stock Exchange are open for trading.
- xxiv) Unpublished Price Sensitive Information or UPSI means any information, relating to the Company or Company's Shares, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the Company's Shares and shall, ordinarily including but not restricted to, information relating to the following:-
- Financial Results;
 - Dividends;
 - Changes in capital structure;
 - Mergers, de-mergers, acquisitions, delisting, disposals, and expansion of business and such other transactions and
 - Changes in Key Managerial Personnel other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
 - change in rating(s)
 - fund raising proposed to be undertaken;
 - agreements, by whatever name called, which may impact the management or control of the company;
 - fraud or defaults by the Company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
 - resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
 - admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
 - initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;

- action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals;
- Any other matter as may be prescribed by the Board or Managing Director and Executive Director or Chief Financial Officer in consultation with the Compliance Officer of the Company.

Note: All terms used in this Code but not defined hereinabove shall have the meanings prescribed to them under the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Prohibition of Insider Trading) Regulations, 2015 or the Companies Act, 2013 and rules and regulations made there under.

2. COMPLIANCE OFFICER

The Board of the Company shall appoint the Whole-Time Company Secretary (not more than one level below the board of directors and designated as a Key Managerial Personnel) as the Compliance Officer to ensure compliance and for effective implementation of the Regulations and also this Code across the Company.

DUTIES OF THE COMPLIANCE OFFICER

The Compliance Officer shall be responsible for:

- (i) pre-clearing and monitoring of Trades;
- (ii) approving the Trading Plan within the specified time period and notifying the same to the stock exchanges on which the Securities of the Company are listed;
- (iii) re-opening and closure of the Trading Window;
- (iv) providing relaxation from the restriction in Paragraph 6(ii) of this Code;

- (v) reporting violation of this Code or of the Regulations to the Board of the Company and Securities and Exchange Board of India (“SEBI”); and
- (vi) Maintenance of relevant records under this Code for a minimum period of five years.

3. RESPONSIBILITY OF MANAGING DIRECTOR/ EXECUTIVE DIRECTOR

The Managing Director/ Executive Director of the Company shall formulate/ amend this Code with the approval of the Board of Directors of the Company to regulate, monitor and report trading by its designated persons and their immediate relatives towards achieving compliance with the Regulations, adopting the minimum standards set out in Schedule B of the Regulations, as may be amended from time to time, without diluting the provisions of its regulations in any manner.

4. PROHIBITION ON COMMUNICATION OR PROCUREMENT OF UPSI

- a. An Insider shall not communicate, provide, or allow access to any UPSI, relating to the Company or Company’s Shares, to any person including other Insiders,
- b. No person shall procure from or cause the communication by an Insider of UPSI, relating to the Company or its Shares.
- c. Exceptions to the above are if such UPSI is communicated or provided or allowed access to is in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations and to the extent hereinafter mentioned in this PIT Code and the Fair Disclosure Code.
- d. All information within the Company will be handled on a need-to-know basis. The determination of “Legitimate Purposes” forms part of the Fair Disclosure Code and may be referred for the same.
- e. However, UPSI may be communicated, provided, allowed access to, or procured, in connection with a transaction which entails:

Open Offer Obligation Under Takeover Regulations	Where the Board of Directors of the Company is of the informed opinion that the sharing of such information is in the best interest of the Company
No Open Offer Obligation under Takeover Regulations	1. Where the Board of Directors of the Company is of the informed opinion that the sharing of such information is in the best interest of the Company

	<p>2. Information that constitutes UPSI is disseminated to be made generally available at least 2 (two) trading days prior to the proposed transaction, being affected in such form as the Board of Directors may determine to be adequate and fair to cover all relevant and material facts.</p>
--	---

Any person in receipt of UPSI pursuant to a “Legitimate Purpose” shall also be considered an “Insider” and shall be required to execute agreements to contract, confidentiality /non-disclosure obligations and shall keep information so received confidential, except for the limited purpose and shall not otherwise trade in Company’s Shares when in possession of UPSI.

Procedure to bring any other person ‘inside’ on sensitive transactions

To prevent exchange or leakage of UPSI, a group of persons who may be dealing with any UPSI, will be identified, and separated from the rest of the Company by way of creating information barriers or Chinese walls, etc. by the MD or CFO in consultation with the Compliance Officer. This will be for a particular purpose and/or for a specified period in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations. Those persons with such restrictions will be subject to confidentiality obligations.

- (i) Such persons shall be considered as Insiders and shall be required to give an undertaking for maintaining confidentiality and non-disclosure of UPSI obtained.
- (ii) UPSI shall be exchanged only in accordance with the Regulations, Fair Disclosure Code and this Code
- (iii) Any breaches or suspected breaches must be referred to the Compliance Officer immediately.

Structured Digital Database shall be maintained containing the nature of UPSI shared and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this Code along with the Permanent Account Number or any other identifier authorized by Law where Permanent Account Number is not available. Such database shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

Entry of information, not emanating from within the organization, in structured digital database may be done not later than 2 calendar days from the receipt of such information.

5. RESPONSIBILITIES AND RESTRICTIONS ON DESIGNATED PERSONS

- (i) Any Designated Person (including their Immediate Relatives) shall not be allowed to Trade in the Company's shares except as specifically permitted under this Code.
- (ii) Notwithstanding anything under this Code, Designated Person (including their Immediate Relatives) shall not be allowed to enter into any arrangement/agreement to buy or buy Company's shares except as may be notified by the Compliance Officer from time to time.
- (iii) No Designated Person (including their Immediate Relatives) should indulge in contra trade (for details, refer clause 6).
- (iv) Any Designated Person (including their Immediate Relatives) should not trade in Company's shares, during certain closed periods as may be notified generally or from time to time. (For details, refer Clause 8).
- (v) Any Designated Person (including their Immediate Relatives) can trade in the Company's shares subsequent to obtaining pre-clearance from the Compliance Officer for a Trade which exceeds threshold limit(s) as may be notified from time to time (for details, refer Clause 9).
- (vi) No Designated Person (including their Immediate Relatives) should pass on any UPSI to any individual by way of making recommendations for acquisition or disposal of Company's shares.
- (vii) Designated Persons (including their Immediate Relatives) should ensure Structured Digital Database is maintained in accordance with Applicable Law.
- (viii) Trades shall not be executed for the Company's Shares while in possession of UPSI by the Designated Persons (including their Immediate Relatives).
- (ix) Designated Person shall be individually responsible for himself / herself and shall also be responsible for compliance by his / her Immediate Relatives of the PIT Code and Applicable Law.

6. CONTRA TRADES

- (i) Designated Persons (including their Immediate Relatives) will not contra trade in Company's shares within 6 months of such trade in securities of the Company.
- (ii) The Compliance Officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these Regulations.

- (iii) If a Contra Trade is executed in violation of this clause or Applicable Law, 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.

7. TRADING PLAN

- (i) An insider shall be entitled to formulate a Trading Plan and present it to the Compliance Officer for approval and public disclosure, pursuant to which trades may be carried out on his behalf, in accordance with such plan.
- (ii) Such Trading Plan shall:-
- a) not entail commencement of trading on behalf of the insider earlier than one hundred and twenty calendar days from the public disclosure of the plan;
 - b) not entail overlap of any period for which another trading plan is already in existence;
 - c) set out the following parameters for each trade to be executed:
 - (i) either the value of trade to be effected or the number of securities to be traded;
 - (ii) nature of the trade;
 - (iii) either specific date or time period not exceeding five consecutive trading days; and
 - (iv) price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:

for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;

for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.

Explanation:

- (i) While the parameters in sub-clauses (i), (ii) and (iii) shall be mandatorily mentioned for each trade, the parameter in sub-clause (iv) shall be optional.
- (ii) The price limit in sub-clause (iv) shall be rounded off to the nearest numeral.
- (iii) Insider may make adjustments, with the approval of the compliance officer, in the number of securities and price limit in the event of corporate actions related to bonus issue and stock split occurring after the approval of trading plan and the same shall be notified on the stock exchanges on which securities are listed.

d) not entail trading in securities for market abuse.

e) There should be an outer limit on the duration of time period for which the trading plan shall be submitted.

(iii) The compliance officer shall review the Trading Plan to assess whether the plan would have any potential for violation of these 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.

Provided that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

Provided further that trading window norms shall not be applicable for trades carried out in accordance with an approved trading plan.

(iv) The Trading Plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to execute any trade in the securities outside the scope of the Trading Plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.

Provided that the implementation of the Trading plan shall not be commenced if any UPSI in possession of the insider at the time of formulation of the Plan has not become generally available at the time of the commencement of implementation.

Provided further that if the insider has set a price limit for a trade under sub-clause (iv) of clause (e) of Clause 7(ii) of this Code, the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.

(v) The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.

8. TRADING WINDOW

(i) The Compliance Officer will inform about opening and closing of 'Trading Window'.

(ii) Designated Persons and their Immediate Relatives shall be able to Trade Company's shares only when the Trading Window is open. Provided that this sub-clause will not apply on subscribing to shares pursuant to exercise of stock options, transactions which are undertaken in accordance with respective regulations made

by the SEBI such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or such other transactions as may be notified by SEBI.

- (iii) The Trading Window shall remain closed for all periods during the year except for the durations notified by the Compliance Officer to the Designated Person, from time to time with respect to opening of the same. Specifically, the Trading Window shall be closed on account of declaration of financial results from the last day of each quarter and extend up to the expiry of 48 (forty-eight) hours after the declaration/publication of the financial results.
- (iv) Any pre-clearance obtained by the Designated Person (including for their Immediate Relatives) when the Trading Window was open, would be valid for 7 (seven) Trading days from the date the approval of pre-clearance is granted or date of closure of Trading Window, whichever is earlier.
- (v) The Compliance Officer after assessing several factors including UPSI in question becoming generally available and being capable of assimilation by the market will set the time for the Trading Window. The Trading Window will not be earlier than 48 hours after the UPSI becomes generally available.
- (vi) In case of any trading in Company's shares by portfolio managers/agents/ Share brokers or others acting on behalf of the Designated Person (including their Immediate Relatives), the responsibility for such trading in Company's shares rests solely on the concerned Designated Person including consequences for violation, if any, and the Designated Person's and/ or Immediate Relative's trades would be presumed to have been carried out with his/her knowledge and permission for such trading. The Designated Person (including their Immediate Relatives) is required to inform their portfolio managers/agents/Share brokers about blackout periods with a clear instruction of not to execute any trade on behalf of the Designated Person (including their Immediate Relatives) during any Trading Window closure.

9. PRE-CLEARANCE

- (i) All Designated Persons of the Company, who intend to deal in their behalf and/or on behalf of their immediate relatives, in the securities of the Company and where the value of the proposed trades is above Rs 10 Lakhs (market value) over any calendar quarter (either in one transaction or a series of transaction) should obtain a pre-clearance for the transaction. The pre-dealing procedure shall be hereunder:

- ❖ An application may be made in the prescribed Form to the Compliance Officer indicating the estimated transaction value and the number of securities that the Designated Person and/or on behalf of their immediate relative, intends to deal in, the details as to the securities in such depository mode and such other details as may be specified in this behalf.
- ❖ An undertaking shall be executed in favour of the Company by such Designated Person incorporating inter alia, the following clauses;
 - (a) that he/his immediate relatives are not on possession of UPSI up to the time of signing of undertaking;
 - (b) That in case he and his immediate relative(s) have access to or receive "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction, he shall inform the Compliance Officer of the fact and that he would completely refrain from dealing in the securities of the Company till the time such information becomes public;
 - (c) That he has not contravened the Code of Conduct for prevention of Insider Trading as notified by the Company /SEBI from time to time;
 - (d) That he has made a full and true disclosure in the matter.
- (ii) No designated person shall 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.
- (iii) The Compliance Officer shall also determine whether any such declaration is reasonably capable of being rendered inaccurate.
- (iv) All Designated Persons of Company and their immediate relatives shall execute their order in respect of securities of Company within 7 (seven) trading days after the approval of pre-clearance is given. If the order is not executed within 7 (seven) trading days after the approval is given, the employee must obtain the pre-clearance for the transaction again.
- (v) The Compliance Officer may approve/disapprove any of the pre-clearance requests, as per his/her analysis & checklist.

10. REPORTING & DISCLOSURE REQUIREMENTS

The disclosure to be made by any person under the PIT Code shall include those relating to trading by Designated Person, Immediate Relative(s) of such Designated Persons and by any other person for whom such Designated Person takes trading decisions.

Disclosures by Designated Person on an annual basis and as and when it changes:

Name and (Permanent Account Number (PAN) or any other identifier authorized by law along with phone/mobile nos. used by the following:

- a. Immediate Relatives.
- b. Persons with whom such Designated Person(s) shares a Material Financial Relationship.

One-time disclosures by the Designated Person:

Names of the following:

- a. Educational institutions from where they have graduated.
- b. Past employers

Initial Disclosure

Every KMP or Directors of the Company as on the date of appointment or upon becoming a KMP or Director will disclose his holding of Company's shares within seven days of such appointment in Form B as prescribed by the Applicable Law.

Continual Disclosure

- (i) Every Designated Person, KMP and Director of the Company shall disclose to the Company, the number of Company's shares acquired or disposed of within 2 (two) trading days of such transaction, if the aggregate value of Company's shares traded, whether in one transaction or series of transaction in any calendar quarter, exceeds an aggregate amount of INR 10,00,000 (Ten Lakhs) if required under Applicable Law. It is hereby clarified that the value of Company's shares traded will include the aggregate of purchases as well as sale of Company's shares. Such disclosure would not be required in case of a bonus issuance and shares received pursuant to a scheme.
- (ii) The Company shall notify the particulars of such trading to the Stock Exchanges on which the Shares are listed within 2 (two) trading days of receipt of the disclosure or from becoming aware of such information if required under Applicable Law.

- (iii) If so, demanded by the Compliance Officer, above referred Persons shall furnish copies of account statements of Company's shares, or such other document as may reasonably be required by the Compliance Officer, in order to enable him/ her to verify the accuracy of the information furnished and monitor adherence with the Code by Designated Persons. Such a statement or other document is required to be submitted within 7 (seven) calendar days of demand or within such extended period as may be allowed by the Compliance Officer.
- (iv) The Company may also at its discretion require any other connected person to make disclosures of holding or Trading in Company's shares in such form and frequency as may be determined by the Company from time to time.

The Compliance Officer shall maintain records of all the above disclosures in an appropriate form for a minimum period of 5 (five) years from the date of the filing thereof.

II. INSTITUTIONAL MECHANISM FOR PROHIBITION OF INSIDER TRADING

The Company has adopted a system of internal controls which mainly consist of the following, to prevent dealing in Securities by Insiders by misuse of UPSI.

The CFO, Compliance Officer or any other person as designated by the Board of Directors shall ensure that an adequate and effective system of internal controls are put in place to ensure compliance with the requirements of the Regulations and to prevent Insider trading. An indicative list of such Internal controls shall include:

- (i) Keep the list of Designated Person updated.
- (ii) All UPSI shall be identified, and its confidentiality shall be maintained as per the requirement of the Regulations including this PIT code and Fair Disclosure Code and procedures laid by the Company.
- (iii) Adequate restriction shall be placed on procurement, communication and sharing of UPSI.
- (iv) List of all employees and other persons with whom UPSI is shared shall be maintained and confidentiality agreement shall be executed, or notice shall be served to all such persons.
- (v) The Audit Committee and or the Board 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 is adequate and is operating effectively.

- (vi) The Audit Committee and Board of Directors shall review at least once in a financial year, compliance with the PIT Code read with Regulations.
- (vii) All other relevant requirements specified under the Regulations shall be complied with.

While ensuring the above, the Company shall frame such other policies/processes and procedures/ internal guidelines to support and ensure compliance. The Company shall also make aware its employees about the Policy for Leak of UPSI or Suspected Leak of UPSI and Vigil Mechanism and Whistle Blower Policy to enable them to report instances of Leak of UPSI.

12. DEALING IN CASE OF VIOLATION OF CODE

Inquiry for investigation

If any non-adherence to the Code and/or the Regulations is observed, the Compliance Officer shall inform such non-adherence to the Whistle-blower Committee or Audit Committee of the Company for further inquiry or investigation and act accordingly, in conjunction with the Vigil Mechanism and Whistle-blower Policy and Applicable Law. This would include reporting of instances of violations of the Regulations and/or this PIT Code to the Stock Exchanges where the Shares of the company are listed, in such form and such manner as may be specified by SEBI from time to time.

Additionally, Vigil Mechanism and Whistle-blower Policy and Policies/procedures for inquiry in case of Leak of Unpublished Price Sensitive Information (UPSI) or Suspected Leak of UPSI shall also be adhered to for enquiry and reporting purposes.

Protection against victimization

An employee who voluntarily submits information to the Board relating to any alleged violations of Insider trading Laws in accordance with the Informant mechanism introduced vide SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019, shall be suitably protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination.

13. PENALTY

In case of any violation of the Code by the Designated Person (or their Immediate Relatives) penal action may be taken against such Designated Person by the Company pursuant to the Applicable Law. Additionally, such person may also be subjected 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 decided by the Audit Committee / Inquiry Committee, if formed.

Action(s) taken by the Company for violation of the Code against any Designated Person will not preclude 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 the Code and Regulations will also be subject to action by SEBI including but not limited to monetary penalties or imprisonment as per Applicable Law.

14. REVIEW & REVISIONS TO THIS CODE

The Board reserves the authority to review and modify this PIT Code from time to time. All provisions of this PIT Code would be subject to amendment / change in accordance with appropriate Laws as may be issued by relevant Statutory, Governmental, and Regulatory Authorities, from time to time.

VELAN HOTELS LIMITED

Registered Office: 41, Kangayam Road, Tirupur – 641
604, Tamilnadu

CIN: L5510ITZ1990PLC002653

Email: accounts@velanhotels.com
investorrelations@velanhotels.com

Website: www.velanhotels.com

POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OF UNPUBLISHED
PRICE SENSITIVE INFORMATION ("UPSI")

[Under Regulation 9A of SEBI (Prohibition of Insider Trading) Regulations, 2015]

Background

The SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 ("PIT Amendment Regulations") mandates every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate appropriate action on becoming aware of leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.

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

I. Objective

- (i) To strengthen the internal control system to prevent leak of UPSI.
- (ii) To restrict and prohibit the practice of sharing of UPSI, with the un-authorized person, 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 UPSI by Insiders, Employee & Designated Persons with any person, firm, Company or Body Corporate.
- (iv) To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and inform the same to the Securities and Exchange Board of India ("SEBI") promptly.
- (v) To take disciplinary actions, if deemed fit against any Insider, Employee & Designated Persons who appears to have found guilty of violating this policy, apart from any action that SEBI may initiate/take against the Insider, Employee & Designated Persons.

II. Scope

To lay procedures for inquiry in case of leak of unpublished price sensitive information ("UPSI") or suspected leak of UPSI and inform the Board promptly of such leaks, inquiries and results of such inquiries.

III. Applicability

This Code shall be applicable with effect from 30th May 2025.

IV. Definitions:

- (i) “Chief Investor Relation Officer (CIRO)” shall mean the Compliance Officer of the Company appointed by the Board of Directors under Securities and Exchange Board India (Prohibition of Insider Trading) Regulations, 2015.
- (ii) “Leak of UPSI” shall mean communication of information which is/ shall be UPSI by any Insider, Employee & Designated Persons or any other known or unknown person to any person other than a person(s) authorized by the Board or Chief Investor Relation Officer (CIRO) of the Company after following the due process prescribed in this behalf in the Code of Practices for Fair Disclosure of the Company and /or under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.
- (iii) “Support Staff” shall include IT Staff, Secretarial Staff, Legal Staff and Finance Staff who have access to unpublished price sensitive information.
- (iv) “Unpublished Price Sensitive Information” (UPSI) 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:
 - (a) Declaration of financial results of the Company;
 - (b) Proposal to declare/recommend dividends (Interim and Final);
 - (c) Proposal to change capital structure i.e. Issue of securities, buy - back of securities or any forfeiture of shares or change in market lot of the Company’s shares;
 - (d) Mergers, De-mergers, Acquisitions, De-listing of Securities, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
 - (e) Changes in key managerial personnel other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
 - (f) change in rating(s), other than ESG rating(s);
 - (g) fund raising proposed to be undertaken;
 - (h) agreements, by whatever name called, which may impact the management or control of the company;
 - (i) fraud or defaults by the Company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;

- (j) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- (k) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- (l) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- (m) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- (n) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- (o) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- (p) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals;
- (q) Material events in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (r) Any other matter as may be prescribed under the Listing Regulations and/or Corporate Law to be price sensitive, from time to time.

Note: Words and expressions used and not defined in this Code but defined in the SEBI [Prohibition of Insider Trading) Regulations, 2015, the Securities and Exchange Board of India Act, 1992 (15of1992), the Securities Contracts (Regulation) 1956 (42of1956), the Depositories Act, 1996 (22 of 1996) or the Companies 2013 (18 of 2013) and the Rules and Regulations made there under shall have the meanings respectively assigned to them in those legislation.

V. Duties of Chief Investor Relation Officer (CIRO):

The CIRO shall be responsible to;

- i. Oversee the Compliance of this policy.
- ii. Report the incident of actual or suspected leak of UPSI to the Securities and Exchange Board of India.
- iii. Intimate the incident of actual or suspected leak of UPSI to the Stock Exchanges.

- iv. To co-ordinate with and disclose the relevant facts of the incident of actual or suspected leak of UPSI to the Board.

VI. Disclosure of actual or suspected leak of UPSI to Stock Exchanges & SEBI:

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the CIRO shall ensure that the same shall be promptly intimated to the Stock Exchanges on which the securities of the Company are listed.

VII. Report of actual or suspected leak of UPSI to SEBI:

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the CIRO shall ensure that a report on such actual or suspect leak of UPSI, preliminary enquiry thereon and results thereof shall be promptly informed to SEBI.

VIII. Procedure for enquiry in case of leak of UPSI:

On suo-motu becoming aware or otherwise, of actual or suspected leak of Unpublished Price Sensitive Information of the Company by any Promoter, Director, Key Managerial Person, Insider, Employee, Designated Person, Support Staff or any other known or unknown person, the below mentioned procedure be followed in order to enquire and/ or otherwise investigate the matter.

a. To take Cognizance of the matter:

The Board of Director shall meet within a period of 30 days after receipt of the information of actual or suspected leak of Unpublished Price Sensitive Information and take cognizance of the matter and decide as follows.

- i) If it is found that the allegation is frivolous, not maintainable or outside the scope, the same may be dismissed.
- ii) If it is found that the issue requires further investigation, Preliminary Enquiry may be initiated.

b. Preliminary Enquiry:

Preliminary enquiry is a fact-finding exercise which shall be conducted by the CIRO. The object of preliminary enquiry is to ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and to collect necessary available material in support of the allegations, and thereafter to decide whether there is justification to embark any disciplinary action.

The Board of Director, if required and in addition to CIRO may also appoint and / or authorize any person(s), as it may deem fit, to initiate/conduct an enquiry to collect the relevant fact, material substances on actual or suspected leak of UPSI.

c. Report of Preliminary Enquiry to the CIRO:

The CIRO or Person(s) appointed/authorized to enquire the matter of actual or suspected leak of UPSI submit his/her report to the Board within 20 working days from the date of his appointment on this behalf.

d. Disciplinary Action:

The Disciplinary Action(s) shall include, wage freeze, suspension, recovery, claw back, termination etc., as may be decided by the Members of the Board.

IX. Amendment

The Board of Directors of the Company, in sync with applicable laws, rules & regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy.

In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.

FORMAT FOR INTIMATION OF ACTUAL OR SUSPECTED LEAK OF UPSI TO THE STOCK EXCHANGES

To
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001

Dear Sir / Madam,

Sub: Intimation of actual or suspected leak of UPSI pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows;

Name of Offender, if known	
Name of Organization	
Designation (Employee, Insider, Designated Person or Any other)	
Nature of Information	
Whether any action initiated by the Company? If yes, narration of the same	Yes/No

Request you to kindly take the aforementioned on your records.

Thanking you,

Yours faithfully
For Velan Hotels Limited

Compliance Officer

FORMAT FOR REPORTING ACTUAL OR SUSPECTED LEAK OF UPSI TO THE SEBI

To,
Securities and Exchange Board of India
Plot No. C 4-A, G Block,
Near Bank of India, Bandra Kurla Complex,
Bandra East, Mumbai – 400 051

Dear Sir / Madam,

Sub: Report of actual or suspected leak of UPSI pursuant to regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015

Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows;

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows;

Name of Offender, if known	
Name of Organization	
Designation (Employee, Insider, Designated Person or Any other)	
Nature of Information	
Whether any action initiated by the Company? If yes, narration of the same	Yes/No

Request you to kindly take the aforementioned on your records.

Thanking you,

Yours faithfully
For Velan Hotels Limited

Compliance Officer

**Agreement for Confidentiality and Non-dealing in
Velan Hotels Limited
(On Velan Letterhead)**

Date

To

Name of the institution/person
Address

Dear Sir,

We have agreed to appoint you as our advisor / consultant / collaborator /partner / bankers /auditor / merchant banker / customer / supplier / professionals / share transfer agent in respect of our business and in this connection would provide you from time to time various information related to Velan Hotels Limited (Velan) and/or its group, material subsidiary/ies and/or associate company/ies (hereinafter collectively referred to as "Velan Hotels Limited") which is not available to the general public or is proprietary in nature (such oral or written information and all copies of, extracts from, analysis and other materials based on, containing or otherwise reflecting such information shall herein be referred to as the "Information"). As a condition to you being furnished with any Information and as consideration for such, you (the "Recipient") agree as follows:

- (1) (a) Non-disclosure: Recipient recognizes and acknowledges the competitive value of the Information and the damage that could result from the disclosure thereof to third parties. Accordingly, Recipient agrees to keep the Information strictly confidential and Recipient will not, without the prior written consent of VELAN, disclose the Information to any third party in any manner whatsoever, in whole or in part, except that Recipient may disclose the Information to those of Recipient's directors, officers, employees, agents or other representatives (collectively, "Representatives") who (i) need to know the Information for the purpose for which the Recipient has been appointed (ii) have been informed of the confidential nature of the Information and (iii) have agreed in writing to keep the Information confidential and be bound by the terms of this Agreement as if they were parties hereto. Recipient agrees to be responsible for and to indemnify VELAN and its representatives against any breach by any of Recipient's Representatives of the matters referred to herein.

(b) Restrictions on Use: The Information will not, without the prior written consent of VELAN, be used by Recipient or its Representatives, directly or indirectly, for any purpose other than the purpose for which the Recipient has been appointed and such use shall absolutely cease at the request of VELAN. In addition, Recipient hereby acknowledges that Recipient is aware (and, if applicable, that Recipient's Representatives have been advised) that Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 ("PIT Regulations") prohibit any person, who has material non-public information about a company, from purchasing or selling securities of such company or from communicating such information to a third party under circumstances in which it is reasonably foreseeable that such third party is likely to purchase or sell such securities.

(c) Return of Information: Upon the request of VELAN, Recipient shall, and shall cause its Representatives to, promptly return all Information to VELAN, without retaining any copies, summaries or extracts thereof. In the event of such request, all documents, analysis, compilations, studies or other materials prepared by Recipient or its Representatives that contain or reflect Information shall be destroyed and no copy thereof shall be retained (such destruction to be confirmed in writing by a duly authorized officer of Recipient). Notwithstanding the return or destruction of the Information, Recipient and its Representatives shall continue to be bound by their obligations of confidentiality and other obligations hereunder. With respect to those portions of the Information that consist of analysis, compilations, studies or other materials prepared by Recipient or its Representatives, VELAN may, in its sole discretion, permit the retention of such Information for evidentiary purposes. Notwithstanding such retention, Recipient and its Representatives shall continue to be bound by their obligations of Confidentiality and other obligations hereunder.

For purpose of this Agreement, the term "Information" shall not include such portions of the Information that (i) are or become generally available to the public other than as a result of disclosure by Recipient or its Representatives, (ii) become available to Recipient on a non-confidential basis from a source not subject to a confidentiality obligation to VELAN, whether by contractual, legal or fiduciary obligation or otherwise or (iii) were, as evidenced by written records or other documentation satisfactory to VELAN, in Recipient's possession on a non-confidential basis prior to VELAN's disclosure to Recipient.

- (2) Without VELAN's prior written consent, Recipient shall not and Recipient shall cause each of its Representatives not to, directly or indirectly, alone or in concert with others deal in Securities of VELAN or encourage any third party to deal in Securities of Velan Hotels Limited. The term "Securities of VELAN" shall mean and include the equity shares of VELAN and such other securities issued by VELAN and listed on any recognized Stock Exchange. The term "deal" used herein shall mean to subscribe, buy, sell or agreeing to subscribe, buy, sell or deal, directly or indirectly, in Securities of VELAN by any person either as principal or agent.
- (3) In the event that Recipient or its Representatives are requested or become legally compelled (by oral questions, interrogatories, request for information or documents, subpoena, investigative demand or similar process) to disclose any of the Information, Recipient and its Representatives will promptly provide VELAN with written notice so that VELAN may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement. If, in the absence of a protective order or other remedy or waiver, Recipient or its Representatives are, in the opinion of VELAN's counsel, legally compelled to disclose such Information to any tribunal or else, in the opinion of VELAN's counsel, stand liable for contempt or suffer other censure or penalty, Recipient or its Representatives will furnish only that portion of the Information which is legally required to be furnished and each will exercise its best efforts to obtain reliable assurance that confidential treatment will be accorded to such Information.
- (4) If the Recipient is a person who is required to handle unpublished price sensitive information relating to listed companies in the course of business operations, the Recipient undertakes to furnish a declaration to VELAN confirming that it has formulated and has in effect an internal code of conduct for governing dealing in securities as specified under regulation 9(2) read with Schedule C of the PIT Regulations.
- (5) If the Recipient does not have in effect a code of conduct as specified in clause 4 above, the Recipient agrees to furnish a list of all persons who will be allowed access to the Information, along with the following information regarding such persons:-

- (a) details of immediate relatives (as defined in the PIT Regulations) of such persons;
- (b) persons with whom such persons shares a material financial relationship (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 the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions);
- (c) phone and mobile numbers used by such persons; and
- (d) their PAN (where PAN is not available, Aadhar / Passport copies or any other identifier authorized by law)
- (e) educational institutions from which designated persons have graduated; and names of their past employers.

Further, the Recipient agrees to keep VELAN informed of any changes to the information furnished above.

- (6) The Recipient hereby agrees that money damages could be only a part remedy for any breach or threatened breach of this Agreement by the Recipient or its Representatives. In addition to the money damages, VELAN shall be entitled, without the requirement of posting a bond or other security, to specific performance and injunctive or other equitable relief in the event of any such breach or threatened breach, in addition to all remedies available to VELAN at law or in equity. In the event of litigation relating to this Agreement, if a court of competent jurisdiction determines that the Recipient has breached this Agreement, then the Recipient shall be liable and pay to the non-breaching Party the legal fees and expenses incurred by VELAN in connection with such litigation, including any appeals therefrom.
- (7) The Recipient further agrees to indemnify, defend, and hold harmless VELAN and its affiliates and all directors, officers, employees, agents, advisors or other representatives thereof (each an "Indemnified Person") from and against any losses, claims, damages or liabilities arising out of a breach or alleged breach of this Agreement and to reimburse each Indemnified Person for all costs and expenses (including counsel fees) incurred in connection therewith. Such indemnity agreement shall be in addition to any other liabilities that may be available to any Indemnified Person.

If you agree to the terms and conditions of this Agreement, please indicate your acceptance by signing and returning to the undersigned the duplicate copy of this Agreement.

Yours faithfully,
For Velan Hotels Limited

By:

Name:

Designation:

Agreed to as of the
dated first written above:

for _____ (name of the consultant/advisor) By:

_____ Name:

Designation:

PAN No. :

APPLICATION FOR ANNUAL TRADING PLAN

Date: _____

To,
The Compliance Officer,
Velan Hotels Limited,
41, Kangayam Road,
Tirupur 641 604

1. Name of the Applicant: _____
PAN _____
2. No. of securities held in the Company as on date: _____
3. Approval sought for: Self [] Immediate Relative (IR) []
4. Trading plan belongs for a period of _____ months i.e. for a period commencing from _____ and ending on _____
5. Details of the proposed trade:

S. No.	Nature of transaction (Sale/Purchase)	Date of transaction/period/interval for transaction	Value of trade/ No. of securities transacted	Conditions /Remarks

Undertaking:

- (a) I will not commence trading earlier than six months from the public disclosure of the plan.
- (b) I do not have overlapping trading plan for the same period.
- (c) In the event that I am in possession/knowledge of any information that is construed as "Unpublished Price Sensitive Information" as defined in the Policy, at the time of formulation and approval of this plan but which is not made public at the time of trading as per the approved time schedule in the said plan, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in
- (d) the securities of the Company until such information becomes public;
- (e) I have not contravened the provisions of the Insider Trading Policy as notified by the Company from time to time;
- (f) I have made full and true disclosure in the matter.
- (g) I undertake to abide by this trading plan once approved and shall furnish such declarations disclosures as may be deemed necessary by compliance officer for the monitoring of this plan.
- (h) I shall not use this trading plan as a tool for market abuse.

Date:

Signature of Designated Employee

For use of Compliance Officer:

Application recd. Date	Approval Date	Approval No.	Approval No. Compliance Officer's Signature

Approval granted for Trading Plan for a period of ____ months commencing from ____ upto

Notification to Stock Exchange _____

Signature: _____

Compliance Officer

Please provide all the information. Incomplete forms will not be accepted.

FORMAT OF APPLICATION FOR OBTAINING PRE-CLEARANCE APPROVAL

To,
The Compliance Officer,
Velan Hotels Limited,
41, Kangayam Road,
Tirupur 641 604

Dear Sir,

I/We, Designated Person(s) of Velan Hotels Limited intend to carry out transaction(s) in Securities of Velan Hotels Limited as per the details given below :-

Name:

Department:

PERMANENT ACCOUNT NUMBER (PAN):

S. No.	No. of Securities held (including by dependent family members) as on the date of application	Folio No./ DP ID & Client ID	Nature of trading	Estimated number of securities to be dealt	Estimated value
1	2	3	4	5	5

In this connection I solemnly confirm and declare:

- (a) THAT I do not have access to nor do I have any information that could be construed as Unpublished Price Sensitive Information as defined in the Code upto the time of signing this undertaking;
- (b) THAT in case I have access to receive Unpublished Price Sensitive Information after the signing of the undertaking but before the execution of the transaction, I shall inform the Compliance Officer of any change in such position and that I shall completely refrain from dealing in the Securities of the Company till the time such information becomes public;
- (c) THAT I have not contravened the "Code of Conduct to Regulate, Monitor and Report Trading by Insiders" for prevention of insider trading as notified by the Company from time to time;
- (d) THAT I shall hold the Securities for a minimum period of 6 (six) months from the date of trade/that I have complied with the requirement of minimum holding period of six (6) months with respect to the securities sold (applicable only in respect of sale transaction).

I hereby solemnly declare that I have made full and true disclosure in this regard to the best of my knowledge and belief.

Pre-clearance may kindly be accorded in terms of the requirement of the 'Code of Conduct to Regulate, Monitor and Report Trading by Insiders', of the Company.

Yours faithfully,

Signature:

(Name of the Designated Person)

Date:

Place:

UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE

Date: _____

To,
The Compliance Officer,
Velan Hotels Limited,
41, Kangayam Road,
Tirupur 641 604

Dear Sir/Madam,

I, _____, (Designation) 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 "Unpublished 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 4 (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 (seven) 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.

Signature: _____

PRE-CLEARANCE ORDER

PCO No. _____

Date: _____

To,
_____ (Applicant)

This is to inform you that your request for dealing in 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].

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 prescribed forms as per the Company's Code of Conduct for Insider Trading. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Signature: _____

Compliance Officer

**FORMAT FOR DISCLOSURE OF TRANSACTIONS EXECUTED/NOT EXECUTED
AFTER OBTAINING PRE-CLEARANCE**

Date _____

To,
The Compliance Officer,
Velan Hotels Limited,
41, Kangayam Road,
Tirupur 641 604

Dear Sir

With reference to trading approval granted by the Company to me on _____, I hereby inform that I have bought/sold/subscribed for _____ equity shares of the Company for Rs. _____ on _____.

In connection with the aforesaid transaction, please find enclosed copy of the following for your records:

Broker's contract note/Proof of payment to/from brokers/ Extract of bank passbook/statements (in case of demat transaction)/ Copy of Delivery instruction slips (applicable in case of sale transactions)

I hereby undertake to preserve the original copy of the above mentioned document for a period of 5 years and produce to the Compliance Officer/Securities Exchange Board of India, if required in future.

Yours truly,

Name & Signature:

Designation:

Date:

Place:

APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD

Date _____

To,
The Compliance Officer,
Velan Hotels Limited,
41, Kangayam Road,
Tirupur 641 604

Dear Sir,

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and Velan Hotels Limited Code of Conduct to Regulate, Monitor and Report Trading by Insiders, I _____ (name and designation of the Designated Person) had _____ (provide the details of purchase/sale/subscribe for shares as the case may be) _____ (number of securities) of the Company on _____ after obtaining pre-clearance on _____. The details of transaction executed were submitted on _____ (date) in format prescribed. I seek your approval to waive off the time restrictions and permit to execute a contra-trade for _____ (number of securities) of the Company due to _____

_____ (valid reason(s) for executing contra trade).

I declare that I am not in possession of any Unpublished Price Sensitive Information (as defined under the Velan Hotels Limited Code of Conduct to Regulate, Monitor and Report Trading by Insiders) up to the date of this application.

I further declare that in case I have access to any Unpublished Price Sensitive Information after the signing of this application and before executing a contra- trade (if permitted), I shall:

1. Promptly inform the Compliance Officer
2. Refrain from trading in securities of the Company.

Yours truly,

Name & Signature:

Designation:

Date:

Place:

Enclosed:

1. Copy of pre-clearance approval
2. Copy of execution of previous trade

FORM A

SEBI (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (1) (a) read with Regulation 6 (2) – Initial disclosure to the company]

Name of the company: _____

ISIN of the company: _____

Details of Securities held by Promoter, members of the Promoter Group, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/ members of the Promoter Group /KMP /Directors/immediate relative to/others etc.)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For e.g., – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of Open Interest (OI) in derivatives of the company held by Promoter, members of the Promoter Group, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
Contract Specifications	Number of units (contracts lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts lot size)	Notional value in Rupee terms
6	7	8	9	10	11

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature:

Designation:

Date:

Place

FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015

**[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a
director/KMP/Promoter]**

Name of the company: _____

ISIN of the company: _____

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or members of Promoter Group of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relative to/others etc.)	Date of appointment of Director /KMP or Date of becoming Promoter or member of Promoter Group	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Shareholding
			Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5	6

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of Promoter Group of a listed company and other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of becoming Promoter or	Open Interest of the Option Contracts held at the time of becoming
---	---

members of Promoter Group /appointment of Director/KMP			Promoter or members of Promoter Group /appointment of Director/KMP		
Contract specifications	Number of units (contracts lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts lot size)	Notional value in Rupee terms
7	8	9	10	11	12

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name &

Signature:

Designation:

Date:

Place:

FORM C

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2)

read with Regulation 6(2) – Continual disclosure]

Name of the company:

ISIN of the company:

Details of change in holding of Securities of Promoter, member of Promoter Group, Designated Person or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoters/ KMP /Directors/Immediate relative to/others etc.)	Securities held prior to acquisition/disposal	Securities acquired/Disposed	Securities held post acquisition/disposal	Date of allotment advice/acquisition of shares/sale of shares specify	Date of intimation to company	Mode of acquisition / disposal (on market/public/ rights/preferential offer / off market/Inter-se transfer, ESOPs etc.)
---	--	---	------------------------------	---	---	-------------------------------	---

Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No. of securities (For e.g. – Shares, Warrants, Convertible Debentures etc.)	Value	Transaction Type (Buy/Sale/Pledge/Revoke/Invoke)	Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of trading in derivatives of the company by Promoter, member of Promoter Group, Designated Person or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)		Exchange on which the trade was executed	
Type of contract	Contract specifications	Buy	
		Notional Value	Number of units (contracts * lot size)
		Sell	
		Notional Value	Number of units (contracts * lot size)

Type of security (For e.g. Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For e.g. Shares, Warrants, Convertible Debentures etc.)	No. of securities (For e.g. Shares, Warrants, Convertible Debentures etc.)	Value	Transaction Type (Buy/Sale/Pledge/Revoke/Invoke)	Type of security (For e.g. Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations,

2015. Details of trading in derivatives by other connected persons as identified by the company

Trading in derivatives (Specify type of contract, Futures or Options etc.)				Exchange on which the trade was executed	
Type of contract	Contract specifications	Buy		Sell	
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name & Signature:

Designation:

Date:

Place:

ANNUAL DISCLOSURE

Transactions by Designated Persons as identified by the Company

Details of transactions executed during the Financial Year _____ in securities of the Company

To,
The Compliance Officer,
Velan Hotels Limited,
41, Kangayam Road,
Tirupur 641 604

I _____ (name of the Designated Person),
_____ (designation) of the Company residing at

_____ (address of the Designated Person) hereby declare that -

The following is the consolidated statement of transactions made during the Financial Year _____.

Opening balance of securities of the Company held as on 01.04.20__	Purchase/Sale made during the year	Closing balance of securities of the Company held as on 31.03.20__

*I was holding (number of securities) securities of the Company on 01 April 20.....(start of the financial year). However, I have not traded in securities of the Company during the Financial Year ended 31 March 20..... (end of the financial year).

Name & Signature

Designation:

Date:

Place:

**** Please delete/modify as per the factual position***