



Barbeque-Nation Hospitality Limited

(Registered Office: "Saket Callipolis", Unit No. 601 & 602, 6th Floor, Doddakannalli Village, Varthur Hobli, Sarjapur Road, Bengaluru-560035, Karnataka, India)

***CODE OF PRACTICES AND PROCEDURES FOR FAIR
DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION***

Effective Date	April 7, 2021
Last Amended Date	February 5, 2024

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. **INTRODUCTION:**

This code has been adopted in accordance with the provisions Regulation 8(1) of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

2. **PURPOSE AND APPLICABILITY:**

The Company has adopted this code for fair disclosure of Unpublished Price Sensitive Information (UPSI) to the Stock Exchanges on a continuous basis and in a timely manner in order to ensure that such information is generally available to all the stakeholders on a non-discriminatory basis and to avoid selective disclosure & information asymmetry.

The Company endeavors to preserve the confidentiality and prevent the misuse of UPSI. Every Person who is in possession of UPSI shall maintain confidentiality of such information which he/she obtains during the course of performance of his/her official duties and should not use their position to gain personal benefit.

This Code is applicable to the following persons of the Company:

- Promoters including member(s) of Promoter group;
- Directors;
- Designated Persons;
- Concerned Advisers/Consultants/Retainers of the Company; and
- Insiders.

3. **DEFINITIONS:**

In this Code unless the context otherwise requires, the following words, expression and derivations there from shall have the meanings assigned to them as under:

3.1 “Act” means the Securities and Exchange Board of India Act, 1992.

3.2 “Board” means the Board of Directors of the Company.

3.3 “Code” or **“Code of Conduct”** or **“Policy”** shall mean this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information as adopted under Securities and Exchange Board India (Prohibition of Insider Trading) Regulations, 2015.

3.4 “UPSI” or **“Unpublished Price Sensitive Information”** means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:

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

Words and expressions used and not defined in this Code but defined in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Act, 1992, Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder (including any statutory modifications or re-enactment thereof) shall have the meanings respectively assigned to them in those legislations.

In this Code unless there is anything repugnant in the subject, context and words importing the masculine gender shall be taken to include feminine gender and vice versa. In addition, words in the singular shall include the plural and vice versa.

4. PRINCIPLES FOR FAIR DISCLOSURE OF UPSI:

Following principles shall be adopted and adhered by the Company for disclosure of UPSI:

- a) The Company shall make prompt public disclosure of UPSI in relation to the Company that would impact price discovery of the securities of the Company no sooner than credible and concrete information comes into being in order to make such information generally available.
- b) The Company shall make uniform and universal dissemination of UPSI to avoid selective disclosure.
- c) Head of Investor Relation or such other person, as may be designated by the Board shall serve as the Chief Investor Relations Officer and further authorised to deal with dissemination of information and disclosure of UPSI.
- d) The Company shall make prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise, to make such information generally available.
- e) The Company shall make appropriate and fair response to queries on news reports and requests for verification of market rumour(s) by regulatory authorities.
- f) The Company shall ensure that information shared with analysts and research personnel is not UPSI. The Company shall endeavor that, where any UPSI is to be disclosed, before discussing or disclosing any such information to analysts or at any meeting, such information has to be disclosed to the stock exchanges first, and appropriate press releases has to be made, before any such meetings, if considered necessary.
- g) The Company shall develop best practices to make available transcripts or recordings of proceedings of meetings with analysts and other investor relations conferences, on the official website of the Company to ensure official confirmation and documentation of disclosures made.

- h) The Company shall handle all UPSI on a need-to-know basis.
- i) Designated Persons shall strictly maintain the confidentiality of UPSI.
- j) The business information and all UPSI should not be communicated to any person except in the course of performance of duties or discharge of legal obligations.
- k) Files containing confidential information shall be kept secure. Computer files shall have adequate security of login and password as per the Company's IT Policy.
- l) All employees must consult the Compliance Officer/Investor Relations Officer before communicating with the media or public.

5. MAINTENANCE OF STRUCTURED DIGITAL DATABASE:

- a) Board of Directors or the Head(s) of the Company who is required to handle UPSI shall ensure that the structured digital database is maintained containing the details of such persons or entities, as the case may be, with whom UPSI is shared, including the following:

- Name of the person who has shared the UPSI;
- Name of recipient of UPSI;
- Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.
- Nature of UPSI and purpose of sharing;

Structured digital database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trials to ensure non-tampering of the database.

- b) The Board shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

6. DEALING IN CASE OF SUSPECTED LEAK OR LEAK OF UPSI:

- a) **Inquiry in case of Leakage of UPSI**

All UPSI shall be handled on a need to know basis only. In case of any UPSI is proposed to be provided, the person providing such information shall consult the PIT Compliance Committee (compliance@barbequenation.com) in advance.

In case any UPSI is leaked or is suspected to be leaked by any insider, the PIT Compliance committee will investigate the matter and collect / gather the evidences and will report to the Chairman of Audit Committee. The Chairman of the Audit Committee will thereafter convene the Meeting of Audit Committee depending on severity of the matter.

b) **Process for inquiry**

All the matters concerning leak of UPSI or suspected leak of UPSI, shall be thoroughly investigated by the PIT Compliance Committee and the Committee may at its discretion, consider involving external investigators for the purpose of the investigation.

The PIT Compliance Committee may ask the concerned insider to remain present for investigation, discussion etc. and for such investigation, it may ask for personal Bank Account Statement or such other details or documents as it deems fit.

c) **Report to the Audit Committee for appropriate action**

The Compliance Officer shall report to the Chairman of the Audit Committee and upon receipt of report by the Chairman, he/she will convene Meeting of the Audit Committee, depending on severity of the matter. The Audit Committee based on such report decide the suitable action including but not limited to withholding of salary/termination of employment / monetary penalty.

7. PENALTY:

- a) Every Designated Person shall be individually responsible for complying with the provisions of this Code of Conduct (including to the extent the provisions hereof are applicable to his /her immediate relatives).
- b) The Designated Person who contravenes the Code of Conduct shall be penalized and shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, etc.
- c) The Company shall promptly inform the SEBI regarding any violation of the Code of Conduct.
- d) The action by the Company shall not preclude the SEBI from taking any action in case of violation of the Insider Trading Regulations.

8. POLICY FOR DETERMINATION FOR LEGITIMATE PURPOSES FOR DISCLOSURE OF UPSI:

“Legitimate Purpose” shall mean sharing of UPSI in the ordinary course of business or on a need-to-know basis. The Company may share the UPSI, if required, in the interest of the Company.

Legitimate Purpose shall, inter-alia, include sharing of UPSI on need to know basis by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, publication houses, advertisement agencies. Provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.

Any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with these regulations.

9. **AMENDMENTS:**

The Board may, subject to applicable laws, amend or revise the Policy from time to time, as it may deem necessary and shall give notice of such modification, alteration and amendment to the Designated Persons.

In the event of any provisions of this Policy are contrary to or inconsistent with the provisions of the Companies Act, 2013, rules framed thereunder, Listing Regulations, PIT Regulations or any other applicable laws (“Statutory Provisions”), then the Statutory Provisions shall prevail upon the provisions hereunder and this Policy shall be amended/modified accordingly.

Further, any amendments in the Statutory Provisions shall be binding even if not incorporated in this Policy.

Cautionary Statement: This Code is the internal policy of the Company to prevent Designated Persons and Connected Persons who are considered as insiders of the Company for the purposes of the Regulations, for prevention of insider trading. It is, however, the responsibility of each Designated Person and Connected Person to ensure compliance with the provisions of the Regulations and other related laws. The Company shall not be responsible or liable for any violation or contravention by any Designated Person or Connected Person, of the Regulations or other related laws.