

BLUE COAST HOTELS LIMITED

CIN: L31200GA1992PLC003109

CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADES BY DIRECTORS, DESIGNATED PERSONS AND INSIDERS

[UNDER REGULATION 9 AND SCHEDULE B OF THE SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015]

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(THE CODE OF CONDUCT HAS BEEN REVIEWED, AMENDED AND APPROVED IN THE AUDIT COMMITTEE AND BOARD OF DIRECTORS MEETING HELD ON 10.11.2025)

INTRODUCTION

Blue Coast Hotels Limited ("BCHL" / "Company") is a company whose securities are listed on NSE and BSE and is subject to the regulatory framework of the Securities and Exchange Board of India ("SEBI"). In keeping with its commitment to the highest standards of corporate ethics, transparency and investor confidence, the Board of Directors has adopted this Code of Conduct to Regulate, Monitor and Report Trading by Insiders ("Code").

The Code is formulated pursuant to Regulation 9 read with Schedule B of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time (the "PIT Regulations")

SCOPE AND APPLICABILITY

This Code applies to:

- All Designated Persons of the Company and its subsidiaries, as identified and updated from time to time by the Compliance Officer;
- Immediate Relatives of Designated Persons;
- Any person who is in possession of or has access to UPSI relating to the Company, whether or not formally classified as a Designated Person;
- Service providers, advisors, intermediaries and any other persons who receive UPSI in the course of their engagement with the Company.

DEFINITIONS

- 1) **"Act"** means the Securities and Exchange Board of India Act, 1992
- 2) **"Company"** means Blue Coast Hotels Limited
- 3) **"Board"** means The Board of Directors of the Company
- 4) **"Compliance Officer"** means the 'Company Secretary' or such senior officer, designated so and reporting to the board of directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed company or the head of an organization, as the case may be.
- 5) **"Connected person"** means; -
 - A. any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason

of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

- 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) A relative of connected persons specified in clause (A); or
 - b) A holding company or associate company or subsidiary company; or
 - c) An intermediary as specified in section 12 of the Act or an employee or director thereof; or
 - d) An investment company, trustee company, asset management company or an employee or director thereof; or
 - e) An official of a stock exchange or of clearing house or corporation; or
 - f) A member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - g) A member of the board of directors or an employee, of a public financial institution as defined in section 2(72) of the Companies Act, 2013;
 - h) An official or an employee of a self-regulatory organization recognized or authorized by the Securities and Exchange Board of India; or
 - i) a banker of the Company; or
 - j) a concern, firm, trust, Hindu Undivided Family, company or association of person where in a director of the Company or his relative or banker of the Company, has more than ten percent of the holding or interest; or
 - k) a firm or its partner or its employee in which a connected person specified in sub-clause (A) of clause (5) is also a partner; or
 - l) a person sharing household or residence with a connected person specified in sub-clause (A) of clause (5);

6) “Designated Person” means:

- A. All promoters of the Company
- B. Director and Key Managerial Persons of the Company and its material subsidiaries.

- C. Chief Executive Officer/Managing Director and employees up to two levels below the Chief Executive Officer/Managing Director of the Company irrespective of their functional role in the Company or ability to have access to unpublished price sensitive information;
 - D. Employees in the Finance and Accounts, Corporate Planning, Legal, Corporate Secretarial and any other departments of the Company and its material subsidiaries, if any, on the basis of their functional role or that have access to UPSI, designated from time to time.
 - E. Any support staff of the Company such as IT staff or secretarial staff who have access to unpublished price sensitive information; and
 - F. Any other employee as may be designated by the Compliance Officer in consultation with the executive Director of the Company, considering the objectives of the code.
- 7) **"Director"** shall have the meaning assigned under the Companies Act, 2013.
- 8) **"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. For example, information which is published on the website of stock exchange(s) where the Securities of the Company are listed or published by way of a press release by the Company, would ordinarily be considered generally available.
- 9) **"Immediate Relative"** means spouse of a person and includes parent, sibling and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decision relating to trading in securities.
- 10) **"Insider"** means any person who is:
- i. a Connected Person; or
 - ii. in possession of or having access to Unpublished Price Sensitive Information
- 11) **"Key Managerial Personnel"** shall have the meaning assigned to it under Section 203 of the Companies Act, 2013.
- 12) **"Legitimate purpose"** shall include sharing of 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 these regulations. **Annexure 8** provides an illustrative list of "legitimate purposes".
- 13) **"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 transactions.

- 14) **"Pre-clearance Limit"** means Rs. 10,00,000/- (Ten Lakh Rupees) or 50,000 Shares whichever is less.
- 15) **"Promoter"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;
- 16) **"Promoter group"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;
- 17) **"Regulations"** mean the SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereof.
- 18) **"Relative"** shall mean the following:
 - i) Spouse of the person;
 - ii) Parent of the person and parent of its spouse;
 - iii) Sibling of the person and sibling of its spouse;
 - iv) Child of the person and child of its spouse; and
 - v) Spouse of the person listed at sub-clause (iii) and (iv) above
- 19) **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulations) Act, 1956 or any modifications thereof.
- 20) **"Trading"** means and includes subscribing, redeeming, switching, buying, selling, dealing or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and 'Trade' shall be construed accordingly.
- 21) **"Trading Day"** means a day on which the recognized stock exchanges are open for trading.
- 22) **"Trading Window"** means a period to be specified by the Company in which trading of securities can be done by the Directors, Designated Persons and their immediate relatives.
- 23) **"Unpublished Price Sensitive Information" or "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:-
 - i) Financial results;
 - ii) Dividends;

- iii) Change in capital structure;
- iv) Mergers, demergers, acquisitions, de-listing, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
- v) Changes in Key Managerial Personnel other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- vi) Change in rating(s), other than ESG rating(s)
- vii) Fund raising proposed to be undertaken
- viii) Agreements, by whatever name called, which may impact the management or control of the company.
- ix) 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
- x) Resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- xi) 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
- xii) 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
- xiii) 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;
- xiv) Outcome of any litigation(s) or dispute(s) which may have an impact on the company
- xv) 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
- xvi) Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals
- xvii) Any other information relating to a company or securities, that is not generally available would be unpublished price sensitive information if Board of Directors feels it is likely to materially affect the price upon coming into the public domain.

Explanation 1- For the purpose of sub-clause (ix):

- a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing regulations").

Explanation 2- For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Listing regulations as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Listing Regulations shall be applicable.”

All other expressions unless defined herein shall have the same meaning as have been assigned to them under the Securities and Exchange Board of India Act, 1992, the Securities (Contracts Regulation) Act, 1956, the Depositories Act, 1996, the SEBI (Prohibition of Insider Trading) Regulations, 2015 or the Companies Act, 2013, or any statutory modification or re-enactment thereto, as the case may be.

ROLE OF THE COMPLIANCE OFFICER

The Compliance Officer shall be responsible for the implementation and monitoring of this Code under the overall supervision of the Board of Directors. In particular, the Compliance Officer shall:

- i. Report to the Board of Directors and, in particular, provide reports to the Chairman of the Audit Committee, at such frequency as may be stipulated by the Board, but not less than once in a year;
- ii. Prior to approving any trade, seek a declaration from the applicant to the effect that the applicant is not in possession of any UPSI, and have regard to whether any such declaration is reasonably capable of being rendered inaccurate;
- iii. Be responsible for enforcing this Code, and be authorised to seek such information from Designated Persons and their Immediate Relatives as required by this Code and to grant such approvals as are specified herein;
- iv. Maintain records of all declarations and disclosures received under this Code and be responsible for making relevant disclosures to the stock exchanges on which the Securities of the Company are listed;
- v. Set forth policies, procedures, and monitor adherence to the rules for the preservation of UPSI, pre-clearing of trades, monitoring of trades for which pre-clearance is sought, and implementation of this Code;
- vi. Determine the timing for re-opening of the Trading Window, taking into account various factors including the UPSI becoming Generally Available Information and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight (48) hours after the information becomes Generally Available Information;
- vii. Maintain a record of all Designated Persons and changes to such list from time to time;
- viii. Approve Trading Plans and notify the same to the stock exchange(s) on which the Securities are listed;
- ix. Maintain the Structured Digital Database (SDD) as required under the Regulations, containing the names and other particulars of persons with whom UPSI is shared,

along with the Legitimate Purpose for such sharing, with adequate internal controls to prevent tampering; and

- x. Assist all Designated Persons and their Immediate Relatives in addressing any clarification regarding the Regulations and this Code.

PROHIBITION ON COMMUNICATING OR PROCURING UPSI/ CHINESE WALL

All UPSI within the Company shall be handled strictly on a need-to-know basis. No person shall communicate, provide or allow access to UPSI except in furtherance of a Legitimate Purpose, performance of duties or discharge of legal obligations.

An Insider shall not:

- communicate, provide, or allow access to any UPSI relating to the Company or its Securities, to any person, except to the extent permitted by this Code or the Regulations; or
- procure from, or cause the communication by, any Insider of UPSI relating to the Company or its Securities.

Provided that the restrictions above shall NOT apply when UPSI is communicated or procured:

- i. in furtherance of Legitimate Purposes, performance of duties, or discharge of legal obligations, pursuant to appropriate notice, confidentiality, and non-disclosure agreements being executed; or
- ii. in the event the Board directs or causes the public disclosure of UPSI in the best interest of the Company;

In all cases where UPSI is shared under the exceptions above, the Company shall require the recipient(s) to execute appropriate confidentiality and non-disclosure agreements. Any person receiving UPSI pursuant to a Legitimate Purpose shall be treated as an Insider for the purpose of this Code and shall be notified accordingly in writing.

The Company maintains a Chinese Wall between "inside areas" (departments that routinely have access to UPSI) and "public areas" (departments dealing with sales, marketing, investor-facing activities and support services):

- Employees in inside areas shall not communicate any UPSI to persons in public areas;
- In exceptional circumstances, an employee from a public area may be brought 'over the wall' and given access to UPSI on a need-to-know basis. Such employees shall be treated as Designated Persons for the duration and shall execute an undertaking to abstain from trading until the UPSI becomes generally available;
- The Compliance Officer shall maintain and update a record of all persons who have been brought over the wall.

Such persons shall be subject to additional confidentiality obligations, information barriers to

prevent exchange of UPSI outside the Chinese Wall, and an undertaking to abstain from trading during such seclusion or until the UPSI becomes Generally available information. Norms for Chinese Wall procedures shall be determined by the Company from time to time.

PROHIBITION ON INSIDER TRADING

1. An Insider shall not, directly or indirectly,
 - i. Trade in Securities of the Company that are listed or proposed to be listed when in possession of UPSI;
 - ii. Trade in Securities of the Company except when the Trading Window is open and the Insider is not in possession of UPSI; and
 - iii. provide advise/ tips to any third party on trading in Company's securities while in possession of UPSI.

2. The restriction above may not apply to:
 - i. a transaction that is an off-market inter-se transfer between insiders who were in possession of the same UPSI without being in breach of this code and both parties had made a conscious and informed trade decision.
 - ii. a transaction carried out through block deal window mechanism between persons who were in possession of UPSI without being in breach of this Code and both parties made a conscious and informed trade decision.
 - iii. a transaction carried out pursuant to a statutory or regulatory obligation;
 - iv. a transaction undertaken pursuant to exercise of stock options and the exercise price is pre- determined with applicable regulations; and
 - v. Trades pursuant to a Trading Plan (as defined below) set up in accordance with this Code and SEBI Regulations.

The exceptions in paragraph (2) above reflect the statutory exceptions in Regulation 4(1) of the SEBI Regulations, and nothing above shall preclude the prior approval or other requirements in relation to Trading in Company's Securities under the Code, as set out therein.

In the case of Connected Persons, the onus of establishing that they were not in possession of UPSI shall be on such Connected Persons; in other cases, the onus shall be on the Board.

STRUCTURED DIGITAL DATABASE (SDD)

The Compliance Officer shall maintain and preserve a Structured Digital Database of every person with whom UPSI is shared, containing at minimum:

- Name of the recipient of UPSI;
- Name of the organisation / entity that the recipient represents;
- Nature of the UPSI shared;

- Postal address and email address of the recipient;
- PAN number (or any other identifier authorised by law, if PAN is not available).

External information received by the Company that constitutes UPSI shall be entered into the SDD not later than two (2) calendar days from the date of receipt.

The SDD shall be maintained with adequate internal controls including time-stamping and audit trails to ensure non-tampering. It shall not be outsourced. The SDD shall be preserved for a minimum period of eight (8) years after completion of the relevant transactions and, if SEBI initiates any inquiry or enforcement action, until the conclusion of such proceedings.

TRADING WINDOW

The Company shall specify a Trading Window for trading in its Securities. All Designated Persons and their Immediate Relatives shall conduct their trading in Securities only when the Trading Window is open. No Designated Person or their Immediate Relative shall trade in Securities during the period when the Trading Window is closed or during any other period as may be specified by the Compliance Officer from time to time.

Unless otherwise specified by the Compliance Officer, the Trading Window shall be closed for all Designated Persons and their Immediate Relatives during the following periods:

- i. From the day after the last day of any financial period for which results are required to be announced by the Company, until 48 hours after the disclosure of such financial results. Ordinarily, this means the Trading Window shall be closed from April 1, July 1, October 1, and January 1 of every year until 48 hours after the declaration of the respective audited/unaudited financial results.
- ii. When the Compliance Officer or the Board determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI. The Trading Window shall remain closed during the time such UPSI remains unpublished and shall be re-opened not earlier than 48 hours after the UPSI is made publicly available.

In addition to the above, the Compliance Officer may, declare the Trading Window closed on an 'as-needed' basis for any reason and for such other persons as the Compliance Officer may deem fit.

The Trading Window restrictions shall not apply in the following circumstances:

- i. An off-market inter-se transfer between Insiders who were in possession of the same UPSI without being in breach of the Regulations, and where both parties had made a conscious and informed trade decision. Provided that such transaction shall not pertain to UPSI obtained in a manner described under Regulation 3(3) of the Regulations.
- ii. A transaction carried out through the block deal window mechanism between persons who were in possession of UPSI without breaching the Regulations, and where both parties had made a conscious and informed trade decision.
- iii. A transaction carried out pursuant to a statutory or regulatory obligation to carry out a

- bona fide transaction.
- iv. A transaction undertaken pursuant to the exercise of stock options where the exercise price was pre-determined in compliance with applicable regulations.
- v. Trades executed pursuant to an approved Trading Plan set up in accordance with this Code.
- vi. Pledge of shares for a bona fide purpose, such as raising of funds, subject to pre-clearance by the Compliance Officer.
- vii. Transactions undertaken in accordance with applicable SEBI regulations, such as acquisition by conversion of warrants or debentures, subscribing to rights issues, further public issues, preferential allotments, or tendering of shares in a buy-back offer, open offer, or delisting offer.
- viii. Transmission of Securities.
- ix. In the case of non-individual Insiders: (a) the individuals who were in possession of UPSI were different from the individuals taking trading decisions, and such decision-making individuals were not in possession of UPSI when they took the decision to trade; and (b) appropriate and adequate arrangements were in place to ensure these Regulations are not violated, and no UPSI was communicated by individuals possessing it to those taking trading decisions, and there is no evidence of such arrangements having been breached.

PRE-CLEARANCE OF TRADES

- i. All Directors, Designated Persons, and their Immediate Relatives who intend to trade in the Securities of the Company – whether by way of buy, sell, gift, transfer, pledge, unpledge, or otherwise – during the Trading Window open period, and where the value of Securities likely to be traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of the Pre-Clearance Limit, shall pre-clear the transactions by making an application in the format set out in **Annexure 1** to the Compliance Officer, along with an undertaking in the format set out in **Annexure 2**.
- ii. Any transaction above the Pre-Clearance Limit executed without prior approval shall be in violation of this Code.
- iii. Prior approval is not required for trades executed in accordance with an approved Trading Plan or for exercise of Employee Stock Options (ESOPs) where the exercise price is pre-determined.
- iv. Designated Persons intending to trade in Securities may seek approval either through e-mail, a written request letter, or through any other means as specified by the Compliance Officer.
- v. The Compliance Officer shall consider the request and grant approval, unless of the opinion that approval would result in a breach of the provisions of this Code, the Regulations, the Act, or any other law in force at that time. The Compliance Officer shall not approve any proposed trade if the Compliance Officer determines that such person is in possession of UPSI, even if the Trading Window is open.
- vi. The Compliance Officer is entitled to seek a declaration to the effect that the Director or Designated Person applying for pre-clearance is not in possession of any UPSI.
- vii. Every approval given shall be valid for a period of 7 (seven) Trading Days or such lesser period as prescribed in the approval. If the transaction is not executed within this period,

- the Director/Designated Person must obtain fresh pre-clearance.
- viii. All transactions intended by the Compliance Officer shall be approved by the Managing Director of the Company.
 - ix. All Directors, Designated Persons, and their Immediate Relatives shall complete execution of the approved transaction within the approved period and submit details of the transaction to the Compliance Officer within two Trading Days of execution, in the format prescribed under the Regulations (**Annexure 3**). Details of off-market trades are also required to be reported within two Trading Days of execution. The obligation to disclose trading by an Immediate Relative or any other person for whom the Director/Designated Person takes trading decisions lies with the Director/Designated Person.
 - x. The Company shall notify such trading particulars to the stock exchanges within two (2) Trading Days, where the value of securities traded exceeds the threshold prescribed under the PIT Regulations.

Pre-clearance shall not be required for:

- i. Trades executed pursuant to an approved Trading Plan;
- ii. Transmission of securities;
- iii. Trades where the aggregate value is below the pre-clearance limit in a calendar quarter and the Designated Person is not in possession of UPSI, provided the Designated Person is not a Director or KMP.

TRADING PLAN

A Trading Plan enables an Insider who may perpetually be in possession of UPSI to plan and execute trades in the Company's securities in a compliant manner. By committing to future trades in advance – before the relevant UPSI comes into existence – the Insider is able to trade without violating the prohibition on insider trading, provided all conditions of the approved plan are strictly followed. The Trading Plan shall:

- i. Not entail commencement of trading, on behalf of the insiders, earlier than one hundred and twenty (120) calendar days from the public disclosure of the Trading Plan;
- ii. Entail trading for a period of not less than 12 (Twelve) months;
- iii. Not entail overlap of any period for which another trading plan is already in existence.
- iv. set out the following parameters for each proposed trade:
 - a. Either the value of the trade to be effected or the number of securities to be traded;
 - b. The nature of the trade (buy/sell);
 - c. Either a specific date or a time period not exceeding five (5) consecutive Trading Days;
 - d. A price limit – being an upper price limit for a buy trade (within 20% above the closing price on the day before submission) or a lower price limit for a sell trade (within 20% below the closing price on the day before submission). Price limits shall be rounded to the nearest numeral. Adjustments may be made with the Compliance Officer's approval in the event of corporate actions such as bonus issues or stock splits.
- v. Not entail trading in securities for market abuse.

The Compliance Officer shall review the plan within two (2) Trading Days of receipt to assess whether it has any potential for violation of the PIT Regulations. The Compliance Officer may require the Insider to execute express undertakings as necessary to enable such assessment. The Compliance Officer shall notify the approved plan to the stock exchanges on the day of approval. Pre-clearance of individual trades under an approved Trading Plan is not required. Trading Window norms do not apply to trades executed under an approved Trading Plan.

The Trading Plan once approved shall be irrevocable and the insiders shall mandatorily have to implement the Trading Plan and shall not be entitled to deviate from it or to execute any trade outside the scope of the Trading Plan.

Provided that the implementation of the Trading Plan shall not be commenced, if any UPSI possessed by the insider at the time of formulation of the plan has not become Generally Available Information at the time of the commencement of implementation and in such event, the Compliance Officer shall confirm that the commencement ought to be deferred until such UPSI becomes Generally Available Information, so as to avoid violation of the Regulations.

In the event of full or partial non-implementation of a Trading Plan:

- i. The Insider shall intimate the Compliance Officer within two (2) Trading Days of the end of the plan's tenure, providing reasons and supporting documents;
- ii. The Compliance Officer shall present the intimation along with their recommendation before the Audit Committee at its next meeting;
- iii. The Audit Committee shall determine whether the non-implementation was bona fide;
- iv. The Compliance Officer shall notify the Audit Committee's decision to the stock exchanges on the same day;
- v. If the Audit Committee does not accept the Insider's submission, the Compliance Officer shall take action under this Code.

CONTRA TRADE RESTRICTIONS

Designated Person, who buy or sell any number of Securities of the Company shall not enter into an opposite transaction (i.e., sell or buy) for any number of Securities for the six (6) months' period following the prior transaction.

The Compliance Officer is empowered to grant relaxation from the strict application of such restriction for reasons to be recorded in writing, provided that such relaxation does not violate the Regulations.

In case of execution of an opposite transaction, inadvertently or otherwise, in violation of the above restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund (IPEF).

This restriction shall not apply to shares allotted under an approved Employee Stock Option Scheme (ESOP).

DISCLOSURES

Initial Disclosure

Every person appointed as a KMP or Director of the Company, or upon becoming a Promoter or member of the Promoter Group, shall disclose their holdings (and the holdings of their Immediate Relatives) in the securities of the Company as on the date of appointment/becoming a Promoter, to the Company within seven (7) days. Such disclosure shall be made in Form B set out in **Annexure 4**.

Continual Disclosure

Every Promoter, member of the Promoter Group, Designated Person and Director shall disclose to the Company the number of securities acquired or disposed of within two (2) Trading Days of each such transaction where the aggregate value of securities traded in a calendar quarter exceeds Rs. 10,00,000 (Rupees Ten Lakhs). Such disclosure shall be made in Form C set out in **Annexure 5**.

The Company shall notify such trading particulars to the stock exchanges within two (2) Trading Days of receipt of the disclosure or from becoming aware of such information.

Disclosures by Other Connected Persons

The Compliance Officer may, at their discretion, require any other Connected Person or class of Connected Persons to disclose their holdings and trading in the Company's securities at such frequency as determined by the Compliance Officer. Such disclosure shall be made in Form D set out in **Annexure 6**.

Designated persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis and as and when the information changes:

- a) immediate relatives
- b) persons with whom such Designated person(s) shares a material financial relationship
- c) Phone, mobile and cell numbers which are used by them

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

Non Disclosure Agreement

All persons receiving UPSI shall execute confidentiality and non-disclosure agreements with the Company and shall keep such information strictly confidential, use such information only for legitimate purposes for which it has been disclosed, and shall not directly or indirectly trade in securities of the Company when in possession of such UPSI

POLICY FOR INQUIRY IN CASE OF LEAK OF UPSI

This Section sets out the procedure for investigation in cases of leak or suspected leak of UPSI, as

required under Regulation 9A of the Regulations.

The policy and procedure for inquiry in case of Leak of UPSI or suspected Leak of UPSI is enclosed as **Annexure 7** and forms integral part of this Code.

PENALTY FOR CONTRAVENTION

Every Directors or Designated Person is individually responsible for complying with the applicable provisions of the Code, including to the extent the provisions hereof are applicable to the immediate relative of the Director/Designated Person. Any Director/Designated Person or their immediate relative who violates this Code may be liable for penalty, which shall be decided by the Compliance Officer, in discussion with the Audit Committee of the Company. The Compliance Officer will look into whether the violation is intentional or unintentional and basis the finding, may impose penalty, which may be, wage freeze, suspension, recovery and claw back may also be imposed.

Where necessary, the Company shall inform SEBI and any other applicable regulatory authority for any instances of violation of this Code or the Regulations which comes to the knowledge of the Company. The Director/Designated Person or their immediate relative who has violated the provisions of this Code shall provide any information required by SEBI and comply with any order passed by SEBI or other regulatory authorities under any other applicable law / rules / regulations.

MISCELLEANOUS

- a. The Managing Director/Whole time Director and Compliance Officer are authorized to make minor modifications to this Code which would remove ambiguities, enhance clarity on the provisions of the Code etc. Any major modification to the Code will require authorization by the Board.
- b. An Informant may voluntarily submit original information relating to an alleged violation of insider trading laws to the SEBI Office of Informant Protection by furnishing a Voluntary Information Disclosure Form (in the format set out in Schedule D of the PIT Regulations). The form may be submitted through the Informant's legal representative.
- c. Information to be treated as 'original information' must be: (a) derived from the Informant's independent knowledge and analysis; (b) not already known to SEBI from another source; (c) sufficiently specific, credible and timely (i.e., relating to a violation that occurred not more than three years before the date of submission); (d) not exclusively derived from publicly available materials; and (e) not irrelevant, frivolous or vexatious.
- d. An Informant who submits a Voluntary Information Disclosure Form in good faith shall be protected from any adverse employment action – including discharge, termination, demotion, suspension, threats, harassment or discrimination – as a

result of such submission.

- e. In any circumstance where the terms of this Code conflict with any applicable law, rule or regulation, the latter shall prevail. Any amendment to the PIT Regulations or any circular, clarification or order issued by SEBI shall automatically apply to this Code, whether or not the Code has been formally updated.
- f. It is the personal responsibility of every person covered by this Code to ensure compliance with the PIT Regulations and this Code, both in letter and spirit. This Code is only one of the measures adopted by the Company – familiarity with the PIT Regulations remains the individual responsibility of each Insider.

ANNEXURE 1

APPLICATION FOR PRE-CLEARANCE OF TRADING

To,
 The Compliance Officer,
 Blue Coast Hotels Limited

I, _____, being a Designated Person of the Company, am desirous of trading in the Securities of the Company and hereby apply for pre-clearance of the following transaction:

S.No.	Particulars	Details
1	Name of Director / Designated Person	
2	Designation / Department	
3	Number of Securities held as on date	
4	Folio No. / DP ID / Client ID No.	
5	The proposal is for	Purchase / Sale / Pledge / Un-Pledge / Gift / Transfer
6	Proposed date of trading / transaction	
7	Estimated number of Securities to be traded / pledged	
8	Current market price (as on date of application)	
9	Whether transaction is on-market or off-market	
10	DP ID / Client ID / Folio No. where Securities will be credited / debited	

I enclose herewith the undertaking signed by me.

Signature: _____

Name: _____

Designation: _____

Date: _____

ANNEXURE 2

UNDERTAKING FOR PRE-CLEARANCE OF TRADING

To,
The Compliance Officer,
Blue Coast Hotels Limited

I, _____, being a Designated Person of the Company residing at _____, am desirous of trading in _____ Securities of the Company as mentioned in my application dated _____ for pre-clearance.

I hereby declare that:

- i. I am NOT in possession of any UPSI up to the time of signing this undertaking. If I receive or have access to any UPSI after signing this undertaking but before executing the transaction, I shall immediately inform the Compliance Officer and shall refrain from trading until such information becomes Generally Available Information.
- ii. I have not contravened the provisions of this Code or the Regulations as notified by the Company from time to time.
- iii. I am not in any closed Trading Window period, and the proposed transaction is not a Contra Trade within the meaning of this Code.
- iv. In the event of this transaction being in violation of the Code or applicable law: (a) I will unconditionally hold harmless and indemnify the Company, its directors, and officers against all losses, damages, fines, and expenses suffered; (b) I will compensate for all expenses incurred in any investigation or defence; and (c) I authorise the Company to recover from me any profits arising from this transaction and remit the same to SEBI for credit to the Investor Protection and Education Fund.
- v. I undertake to submit the necessary report of the trade within two (2) Trading Days of execution, or a 'Nil' report if the transaction is not undertaken.
- vi. If approval is granted, I shall execute the trade within seven (7) Trading Days of receipt of approval, failing which I shall seek fresh pre-clearance.
- vii. I declare that I have made full and true disclosure in the matter.

Signature: _____

Name: _____

Date: _____

ANNEXURE 3
DISCLOSURE OF TRANSACTIONS

(To be submitted within 2 Trading Days of transaction in Securities of the Company)

To,
The Compliance Officer,
Blue Coast Hotels Limited

I hereby inform that I (tick whichever is applicable):

- have NOT bought / sold / subscribed to / pledged any Securities of the Company during the period; OR
- have bought / sold / subscribed to / pledged Securities as mentioned below:

Name of Holder	No. of Securities Traded	Transaction Type (Buy/Sell/Pledge etc.)	DP ID / Client ID / Folio No.	Price (Rs.)

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

Signature: _____

Name: _____

Designation: _____

Date: _____

ANNEXURE 4 FORM B: INITIAL DISCLOSURE

SEBI (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7(1)(b) read with Regulation 6(2) – Disclosure on appointment as Director/KMP or on becoming Promoter/member of Promoter Group]

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 member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN Address contact	Category of Person (Promoter or Member of promoter group/KMP/Directors/ immediate relative to/others etc.)	Date of appointment of Director/ KMP OR Date of becoming Promoter/ member of the promoter group	Securities held at the time of becoming Promoter or member of the promoter group/appointment of Director/KMP		% of Shareholding
			Type of security (For eg: Shares, Warrants, Convertible- debentures etc.)	No.	

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 the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of becoming Promoter/member of the promoter group/appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/member of the 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

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

Name & Signature:

Designation:

Date:

Place:

ANNEXURE 5

FORM C: CONTINUAL DISCLOSURE

[Regulation 7(2) read with Regulation 6(2) – Continual Disclosure of change in Securities held by Promoter / Member of Promoter Group / Designated Person / Director]

Name of the Company: **Blue Coast Hotels Limited**

ISIN: INE

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

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoter/ member of Promoter Group/ Designated Person/ Director s/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/ disposal 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.)	Exchange on which the trade was executed
			Type of security (For eg. Shares, Warrants, Convertible Debentures , Rights entitlements etc.)	No. and % of shareholding	Type of security (For e.g. Shares, Warrants, Convertible Debentures, Rights Entitlements)	No.	Value	Transaction Type (Buy/ Sale/Pledge / Revoke/ Invoke / others)	Type of security (For eg. Shares, Warrants, Convertible Debentures, Rights Entitlement etc.)	No. and % of shareholding	From			

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 on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons 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		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:

ANNEXURE 6

FORM D: TRANSACTIONS BY OTHER CONNECTED PERSONS

[Regulation 7(3) – Indicative Format: Transactions by other Connected Persons as identified by the Company]

Details of trading in securities by other connected persons as identified by the company

Name, PAN / CIN / DIN, Address with contact nos. of other connected persons as identified by the company	Connection with Company	Securities held prior to acquisition/ disposal		Securities acquired/Disposed				Securities held post-acquisition/ disposal		Date of allotment advice/ acquisition of shares/ disposal 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.)	Exchange on which the trade was executed
		Type of security (For e.g.- Shares, Warrants, Convertible Debentures, Rights Entitlement etc.)	No. and % of shareholding	Type of security (For e.g.- Shares, Warrants, Convertible Debentures, Rights Entitlement etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke / Invoke / others)	Type of security (For e.g.- Shares, Warrants, Convertible Debentures, Rights Entitlement 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:

Place:

ANNEXURE 7

INQUIRY IN CASE OF LEAK OR SUSPECTED LEAK OF UPSI

1. Reporting a Suspected Leak

Any person who becomes aware of a leak or suspected leak of UPSI must promptly report it to the Compliance Officer via email to cs@bluecoast.in with the subject line "UPSI Leakage Report". Reports must be based on direct, first-hand knowledge and must not be based on rumour or secondary sources. The identity of the reporting person shall be protected to the extent permissible under law.

Information regarding a leak or suspected leak of UPSI may be received from:

Internal sources: Through the Company's Whistleblower mechanism or any internal control mechanism detecting a leak or suspected leak.

External sources: From any entity including a Registrar and Share Transfer Agent, Depository, Stock Exchange, Regional Director, Registrar of Companies, any regulatory/statutory authority, or Central or State Government authority, whether based on a whistleblower complaint or otherwise.

(Collectively referred to as "Complaints" for the purpose of this Section.)

2. Initial Assessment

Upon receipt of a report, the Compliance Officer – together with the CEO/CFO – shall promptly conduct a preliminary examination to assess the genuineness and credibility of the report. If a genuine leak is suspected, the matter shall be immediately placed before the Audit Committee.

3. Inquiry Process

- i. The Audit Committee shall review the report and, in consultation with the Compliance Officer, determine next steps – which may include an internal or external investigation.
- ii. The Compliance Officer shall inform SEBI of the leak and the Audit Committee's decision within one (1) working day of the Audit Committee meeting at which it was decided to initiate an inquiry.
- iii. The identified inquiry panel shall conduct the investigation and report findings to the Compliance Officer. The Compliance Officer shall report the outcome to the Audit Committee.
- iv. The Audit Committee shall recommend next steps to the Board. The Board shall decide on the appropriate course of action.
- v. Upon conclusion of the inquiry, the Compliance Officer shall intimate SEBI of the outcome within one (1) working day of the decision.
- vi. All relevant intermediaries and fiduciaries shall co-operate with the Company during any such inquiry.

4. Protection of Whistle Blower

Retaliation of any form – including discharge, termination, demotion, suspension, threats, harassment or discrimination – against any person who in good faith reports a violation or suspected violation of this Code or the PIT Regulations is strictly prohibited. Persons reporting in good faith shall be afforded full protection under the Informant Mechanism introduced by the SEBI (PIT) (Third Amendment) Regulations, 2019.

Frivolous, vexatious or malicious reports made with a mala fide intention shall be treated as a serious disciplinary matter and may result in disciplinary action.

ANNEXURE 8

ILLUSTRATIVE LIST OF LEGITIMATE PURPOSE

- i. Under any proceedings, or pursuant to any order of courts or tribunals (e.g., NCLT, NCLAT, quasi-judicial authorities, arbitration proceedings, etc.).
- ii. For investigation, inquiry, review (internal or external), or in response to a request for information from any statutory or governmental authority or administrative body recognised by law (e.g., MCA, Income Tax Authority, SEBI, Stock Exchanges, RBI, Sectoral Regulatory Body, etc.).
- iii. In compliance with applicable laws, regulations, rules, and requirements (e.g., Company Law, Securities Law, Income Tax Law, Banking Law, etc.).
- iv. Pursuant to any contractual obligations entered into by the Company, set forth in any contract, agreement, arrangement, settlement, understanding, or undertaking.
- v. Sharing with intermediaries and fiduciaries such as auditors, merchant bankers, management consultants, partners, collaborators, or other advisors or consultants.
- vi. For the purpose of obtaining legal, financial, or other professional advice, or for accounting, audit, or preparation of defence for litigation or dispute resolution.
- vii. For transactions requiring an open offer under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, where the Board is of the opinion that sharing such information is in the best interest of the Company.
- viii. For transactions not requiring an open offer under the Takeover Regulations, but where the Board is of the opinion that sharing is in the best interest of the Company – including acquisitions, mergers, amalgamations, restructuring, or valuation/structuring of such transactions. The UPSI must be made Generally Available Information at least two (2) Trading Days prior to the proposed transaction.
- ix. Sharing financial information for preparation of consolidated financial statements of a holding company.
- x. Sharing information with statutory auditors, secretarial auditors, internal auditors, or cost auditors in the course of their duties, or for obtaining certificates, comfort, or confirmations from them.
- xi. For all activities done by the Company in furtherance of its objects as listed in its Memorandum of Association.