

**INSIDER TRADING POLICY
OF
3P LAND HOLDINGS LIMITED**

[Formerly known as Pudumjee Industries Limited]

1. Preamble:

3P Land Holdings Limited is a public limited company whose equity shares are listed on BSE Limited and National Stock Exchange of India Limited. 3P Land Holdings Limited is therefore, subject to rules and regulations issued by Securities and Exchange Board of India ('SEBI').

The Board of Directors of 3P Land Holdings Limited, have adopted the Insider Trading Policy ('the Policy') on 30.05.2015 as per SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Policy has been revised and adopted on 27th March, 2019, as per SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

The provisions of the Policy have to be read along with the SEBI (Prohibition of Insider Trading Regulations) 2015, ('SEBI Regulations') and if there is any inconsistency/contradiction between the two, the provisions of the SEBI Regulations shall prevail.

This Policy is applicable to all Designated Persons with effect from 1st April, 2019.

2. Definitions:

(a) "**Act**" means the Securities and Exchange Board of India Act, 1992 (15 of 1992);

(b) "**Board**" means the Board of Directors of the Company for the time being in office;

(c) "**Company**" means 3P Land Holdings Limited;

(d) "**Compliance Officer**" means Company Secretary or any senior officer, who is designated so and reporting to the Board of Directors and who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Policy and SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in the Policy and SEBI regulations under the overall supervision of the Board of Directors of the Company;

(e) "**Connected Person**" means:

(i) 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.

(ii) 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) an immediate relative of connected persons specified in clause (i); 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; or
- (h) an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
- (i) a banker of the Company; or
- (j) a concern, firm, trust, hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

(f) "**Dealing in Securities**" means and includes subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in the securities of the Company, either as principal or agent;

(g) "**Designated Person**" shall include :

- (i) a Director of the Company;
- (ii) every employee in the grade of Managers and above;
- (iii) every employee in the finance, accounts, secretarial and legal department;
- (iv) Insiders as defined in Clause (m) herewith;
- (v) Promoters and Promoter Group;
- (vi) Connected Persons as defined in Clause (e) herewith;
- (vii) Fiduciaries as defined in Clause (j) herewith;
- (viii) any other employee, fiduciary and Connected Person, as may be determined/identified and informed by the Compliance Officer from time to time.
- (ix) Immediate Relatives of Designated Person referred in (i) to (viii) above.

(h) "**Director**" means a member of the Board of Directors of the Company;

(i) "**Employee**" means every employee of the Company including the Directors in the employment of the Company;

(j) "**Fiduciaries**" mean Professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising listed companies;

(k) "**Generally available Information**" means information that is accessible to the public on a non-discriminatory basis.

(l) "**Immediate Relative**" means a 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 decisions relating to trading in securities;

(m) "**Insider**" means,

- (i) any person who is a connected person; or
- (ii) any person who is in possession of or having access to unpublished price sensitive information;
- (iii) any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose".

(n) "**Key Managerial Person**" means person as defined in Section 2(51) of the Companies Act, 2013;

(o) "**Legitimate Purpose**" shall mean sharing of unpublished price sensitive information in the ordinary course of business and in accordance with the "Policy for determination of Legitimate Purposes" 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 Policy and SEBI Regulations.

(p) "**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;

(q) "**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;

(r) "**Securities**" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;

(s) "**Takeover regulations**" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

(t) "**Trading**" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly

(u) "**Trading Day**" means a day on which the recognized stock exchanges are open for trading;

(v) "**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, delistings, disposals and expansion of business and such other transactions; and

(v) changes in key managerial personnel and in accordance with the "Policy for Procedure of Inquiry in case of leak of unpublished price sensitive information";

Words and expressions used and not defined in this Policy but defined in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, 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 rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislations.

3. Role of Compliance Officer

3.1 The Company Secretary shall be the Compliance Officer for the purpose of this Policy.

3.2 The Compliance Officer shall report to the Board of Directors and in particular, shall provide reports to the Chairman of the Audit Committee and to the Chairman of the Board of Directors at such frequency, as may be stipulated by the Board of Directors, but not less than once in a year.

3.3 The Compliance Officer shall assist all employees in addressing any clarifications sought by them regarding the Policy and SEBI Regulations, as amended from time to time and the "Minimum Standards for Code of Conduct to regulate, monitor and report trading by Designated Persons".
(Schedule A)

3.4 The Compliance Officer 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 Policy and SEBI

Regulations, subject to the overall supervision of the Board of Directors of the Company.

3.5 The Compliance Officer shall maintain a record of the Designated Persons and any changes made in the list thereto.

4. Preservation of "Unpublished Price Sensitive Information"

4.1 All information shall be handled within the Company 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, as per the "Policy for determination of Legitimate Purposes", as part of "Code of Fair Disclosure and Conduct" (**Schedule B**).

4.2 Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would: - entail an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that sharing of such information is in the best interests of the Company;

- not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that sharing of such information is in the best interests of the Company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine to be adequate and fair to cover all relevant and material facts.

However, the Board of Directors shall require the parties to execute agreements

to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the limited purpose and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information.

4.3 The Board of Directors has formulated a written policy for initiating appropriate inquiries on becoming aware of leak/suspected leak of unpublished price sensitive information (**Schedule C**).

4.4 The Board of Directors has formulated a vigil mechanism/whistle-blower policy to enable employees to report instances of leak of unpublished price sensitive information.

4.5 Need to Know:

- "need to know" basis means that Unpublished Price Sensitive Information should be disclosed only to those persons who need the information in furtherance of a legitimate purpose, the course of performance or discharge of their duty/legal obligations and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

- any non-public information directly received by any Designated Person should immediately be reported to the head of the department or Compliance officer of the Company.

4.6 Limited access to confidential information Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc. Access to such information shall be allowed to concerned Designated Persons only on need to know basis in furtherance of a legitimate purpose, the course of performance or discharge of their duty/legal obligations.

5. Prevention of misuse of "Unpublished Price Sensitive Information"

5.1 Trading when in process of unpublished price sensitive information.

No Insider shall trade in security of the Company when in possession of unpublished price sensitive information, provided that the Insider may prove his

innocence by demonstrating circumstances including the following;

a) the transaction is an off-market inter-se transfer between insiders who were

in possession of the same unpublished price sensitive information without being in breach of Clause 4 above and both parties had made a conscious and informed trade decision.

Provided that

- such unpublished price sensitive information was not obtained under 4.2 of

this Policy;

- such off-market trades shall be reported by the Insiders to the Company within two working days and the Company shall notify the particulars of such trades to the stock exchange on which the securities are listed within two trading days from the receipt of the disclosure or from becoming aware of such information;

b) the transaction was carried out through the block deal window mechanism between persons who were in possession of the unpublished price sensitive information without being in breach of Clause 4 of this Policy and both the parties had made a conscious and informed trade decision;

Provided that such unpublished price sensitive information was not obtained under 4.2 of this Policy;

c) the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction;

d) the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations;

e) in the case of non-individual insiders: -

the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and

appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no unpublished price sensitive information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;

the trades were pursuant to a trading plan.

5.2 Chinese Wall:

To prevent the misuse of unpublished price sensitive information/confidential information, the company has adopted a "Chinese Wall" policy which will separate all those areas of the organisation which routinely have access to unpublished price sensitive information/confidential information, considered "inside areas", from those areas which deal with sale/marketing/investment advice or other departments providing support services, considered "public areas". The Inside areas are defined as under.

- Accounts department
- Secretarial department
- Legal department
- Costing department
- Audit department

The Compliance Officer shall review this list and update it from time to time in line with the Company's activities.

The employees in the inside area shall not communicate any Price Sensitive Information to any one in public area.

In exceptional circumstances, employees from the public areas may be brought "over the wall" and given confidential information on the basis of "need to know" criteria, under intimation to the compliance officer.

In such an event, such employees will be bound by the same restrictions and obligations as the employees in the "Inside Areas" till the unpublished price sensitive information becomes generally available.

5.3 Trading Plan:

An Insider shall be entitled to have option for formulation of a trading plan to enable him/her to plan for trades to be executed in future for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his/her behalf in accordance with such plan.

Trading Plan shall:

(i) not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;

(ii) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;

(iii) entail trading for a period of not less than twelve months;

(iv) not entail overlap of any period for which another trading plan is already in existence;

(v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and

(vi) not entail trading in securities for market abuse.

The Compliance Officer shall review the Trading Plan made as above and shall approve it forthwith. Further, the Compliance Officer shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.

The pre-clearance of trades shall not be required for a trade executed as per approved Trading Plan.

The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

However, the implementation of the Trading Plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation.

In such an event, the commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available information.