

May 25, 2015

To,
The Secretary
BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400 001

The Manager
National Stock Exchange of India Limited
Exchange Plaza, 5 Floor,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051

Scrip Code: 532706

Scrip Code: INOXLEISUR

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on Monday, 25th May 2015.

Pursuant to Clause 41 of the Listing Agreement, the Board of Directors of the Company at its Meeting held today have taken on record, the enclosed Standalone and Consolidated Audited Financial Results for the financial year ended 31st March 2015.

The Board of Directors of the Company has further adopted the “Code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information” as required under Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 with immediate effect. A copy of Company’s Code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information is also enclosed herewith.

The Board has also adopted the “Code of Conduct to regulate, monitor and report trading by insiders” as required under Regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 with immediate effect.

Please find the same in order.

Thanking you.

Yours faithfully,
For Inox Leisure Limited


Miket Shashikant Bahuva
Company Secretary &
General Manager – Legal

Encl: as above



Inox Leisure Limited

Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information

1. INTRODUCTION

The Board of Directors of Inox Leisure Limited (Company) whose securities are listed on Stock Exchanges, has formulated this Code of Practices and Procedures (the "Code") for fair and continuous disclosure of Unpublished Price Sensitive Information (UPSI) in the market in order to adhere to the principles as set out in Schedule A (referred in the Regulation 8) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (Regulation/s).

2. Objective

The objective of this Code is to formulate the code of practices and prescribe the procedures for fair disclosure of Unpublished Price Sensitive Information so as to ensure compliance with the continuous and timely disclosure obligations under the Listing Agreement and Companies Act, 2013 for uniform and universal dissemination of UPSI, to avoid selective disclosures and to provide to the Shareholders and Market with timely, direct and equal access to information issued by the Company and thereby promote Investors' confidence in the integrity and securities of the Company.

3. Definitions

- a. "Act" means the Securities and Exchange Board of India Act, 1992;
- b. "Board" means the Securities and Exchange Board of India;
- c. "Compliance Officer" means any 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;
- d. "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, -
 - an immediate relative of connected persons specified in clause d(i) above; or
 - a holding company or associate company or subsidiary company; or
 - an intermediary as specified in section 12 of the Act 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 recognised 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 a company or his immediate relative or banker of the company, has more than ten percent of the holding or interest;
- e. "Generally Available Information" means information that is accessible to the public on a non-discriminatory basis;
- f. "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;
- g. "Insider" means any person who is:
 - a connected person; or
 - in possession of or having access to unpublished price sensitive information;
- h. "Listing Agreement" means Equity Listing Agreement which the Company has entered into with the Stock Exchanges including amendment from thereto from time to time. For the sake of clarity, if the Listing Agreement is replaced with Regulations/Guidelines by the SEBI in future, the term Listing Agreement

appearing herein shall deem to mean and include the Regulations/Guidelines, as the case may be.

- i. "Promoter" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof;
- j. "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;
- k. "Stock Exchanges" mean BSE Limited and National Stock of India Limited where the Securities of the Company are presently listed/ or any other recognized Stock Exchanges where the Securities of the Company will be listed.
- l. "Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly ;
- m. "Trading day" means a day on which the recognized stock exchanges are open for trading;
- n. "Unpublished Price Sensitive Information" 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: –
 - financial results;
 - dividends;
 - change in capital structure;
 - mergers, de-mergers, acquisitions, delistings, disposals and expansion of business
 - and such other transactions;
 - changes in key managerial personnel; and
 - material events in accordance with the listing agreement.

Words and expressions used and not defined in this Code but defined in the Regulations, Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislations.

4. Disclosure Principle

The Company will immediately inform the Stock Exchanges, all the events which will have bearing on the performance / operations of the Company as well as any UPSI as

required under Clause 36 of the Listing Agreement read with Guidance Note issued by the Stock Exchanges.

However, the Company or any Insider of the Company will not make any disclosure of UPSI to the selected individuals or group of individuals or Connected Persons including other Insiders except in following cases:

- The information disclosed is in furtherance of legitimate purposes, performance of duties or discharge of obligations on need to know basis;
- The information disclosed is in connection with a transaction which would entail an open offer under takeover regulations where the Board of Directors is of the informed opinion that the proposed transaction is in the best interests of the Company.
- The information disclosed is in connection with a transaction which would 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 the proposed transaction 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.

Beside above, the Company will file all its reports and notices as required to be filed under the Listing Agreement with the Stock Exchanges within prescribed time limit.

5. Role and Responsibilities

The Board acknowledges that it may not be possible to contact all the Directors whenever a disclosure requirement arises regarding the nature and content of an announcement. The Board has therefor delegated certain responsibilities with respect to continuous disclosure and external announcement.

The responsibilities under this policy are divided as under:

Directors of the Company will be responsible for approval of making any announcements to the Stock Exchanges and Public. They will also ensure prompt dissemination of UPSI that gets disclosed selectively, inadvertently and to ensure that such information is generally available.

Company Secretary of the Company shall act as a chief investor relations officer of the Company to deal with dissemination of information and disclosure of UPSI.

Directors, Chief Executive Officer, Chief Financial Officer, Company Secretary and Head of Corporate Communication Team can make communications pertaining to UPSI with the Stock Exchanges and Public.

6. Disclosure Procedures

Review of Price Sensitive Information: After receipt of any potentially price sensitive information, the Company Secretary will immediately review the information in consultation with the Director/s and/ or external advisors to determine whether the information is price sensitive and is required to be disclosed to the Stock Exchanges.

Prepare draft announcement to the Stock Exchanges: If the information is price-sensitive information, the Company Secretary will prepare draft announcement to the Stock Exchanges which is factual and expressed in clear manner and obtain approval of the Directors.

Lodge Announcements: The Company Secretary on behalf of the Company will lodge or arrange for lodgment of the announcement with the Stock Exchanges.

Post announcement on website: After lodgment of announcement with the Stock Exchanges, the Company Secretary will arrange to place it on the website of the Company.

7. Media

The Company shall give appropriate and fair response to queries on news reports. However, no response will be made to market speculation or rumor except where it is necessary to comply with the continuous disclosure obligations. A response will be submitted to the Stock Exchanges against their query requesting the Company to clarify the matter.

A briefing on the Company's performance and results is normally organized for the media after the quarterly financial results of the Company are announced.

In order to manage dissemination of information about issue or major development in business, a press release will be issued to media via email or fax. An electronic copy of the press release will be posted on the Company website. The issue of press releases or strategic announcements of the subsidiaries of joint ventures is subject to agreed procedures.

8. Discussion with Analysts and Investors

As part of the Company's management of investor relations and to enhance analysts understanding of its background and technical information, the Company may conduct a meet or one to one discussion or group briefings and conference calls with Investors / Analysts (collectively referred to as briefings). The information shared with analysts and research personnel should not be UPSI. The protocol developed by the Company must be followed and the announcement of Investors Presentations or Transcript of conference call with Investors / Analysts be submitted to the Stock Exchanges and put up on the website of the Company.

9. Communication of this Code

A copy of this Code and every amendment thereto shall be promptly intimated to the Stock Exchanges. A copy of this Code shall be handed over to the Directors of the Company within one month from the date of approval by the Board. This Policy shall also be posted on the website of the Company.

10. Amendment

Any change in this Code shall be approved by the Board of Directors of the Company. The Board of Directors shall have the right to withdraw and / or amend any part of this Code or the entire Code, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.