

**WATERWAYS LEISURE TOURISM LIMITED
(FORMERLY KNOWN AS WATERWAYS LEISURE TOURISM PRIVATE LIMITED)**

Confidential*



WATERWAYS
LEISURE TOURISM LIMITED



CORDELIA
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POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

**(Pursuant to Regulation 3 (2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations,
2018)**

Introduction

This policy, as a part of Code of Fair Disclosure and Conduct formulated under Regulations 8 of SEBI (Prohibition of Insider Trading) Regulation 2015 will be known as “Policy for Determination of Legitimate Purpose” and the said Policy is prepared in accordance with Regulations 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment), Regulation, 2018.

UPSI is in the nature of information relating to the Company, directly or indirectly, of a precise nature that can have an impact on the prices of the securities of the Company if made public.

Till the UPSI becomes generally available information, UPSI can be shared only on a need-to-know basis and for legitimate purpose and not to evade or circumvent the prohibitions of the Regulations.

It will be considered as an exception for the purpose of procuring unpublished price sensitive information (UPSI) relating to the Company or its listed securities or proposed to be listed securities, if any.

Hence, the objective of this policy is to identify ‘Legitimate Purposes’ for performance of duties or discharge of legal obligations.

Applicability

This Policy for Determination of Legitimate Purpose is applicable to all Insider(s).

Definitions

“Connected Person” means Connected Person as defined under Regulations and shall also include directors and key managerial personnel of the promoters.

Page 1 of 4

CIN No. U63030MH2020PLC440323

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"Legitimate Purposes" shall mean sharing of UPSI in the ordinary course of business by an Insider with the following, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations:

1. Promoters of the Company
2. Auditors (Statutory, Internal, Branch, Cost, Secretarial, GST and any other Auditor as applicable)
3. Staff Members of the Audit firm/team conducting the Audit
4. Collaborators
5. Lenders
6. Customers
7. Suppliers
8. Merchant Bankers
9. Legal Advisors
10. Insolvency Professionals
11. Consultants
12. Any other advisors/consultants/partners
13. Any other person with whom UPSI is shared

"Insider" means any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered as an "insider" for purpose of these regulations and due notice shall be given to such persons (Insiders) to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

"Unpublished Price Sensitive Information ("UPSI")" means any information, relating to a Company or its Securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of Securities of the Company and includes the following:

- financial results;
- dividends;
- change in capital structure;
- changes in key managerial personnel; and

Page 2 of 4

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- such other information as determined by the Board of Directors/Chief Executive Officer/Chief Operating Officer/Chief Financial Officer/Company Secretary from time to time

Digital Database

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

The Compliance Officer shall maintain record of the details of the recipients including their PAN, Address etc. of UPSI on legitimate purpose including the following:

- a) Whether the concerned UPSI is required to be shared and why the information is required by the recipient?
- b) Who had shared the UPSI and whether he was authorised to do so?
- c) Whether the Compliance Officer was intimated before such sharing of UPSI?

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 purpose of sub-regulation (3), and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

The Board of Directors or head(s) of the organization of every person required to handle unpublished price sensitive information 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 Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

If an Insider receives a query about any UPSI related to the Company, he shall not comment on the same and shall forward such query to the Chief Investor Relations Officer. The Chief Investor Relation Officer shall deal with such query in accordance with Applicable Law and this Code in consultation with Managing Director or CEO of the Company.

Page 3 of 4

CIN No. U63030MH2020PLC440323

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Restrictions:

Till the UPSI becomes a generally available information, UPSI can be shared with Insider only on a need to-know basis and for legitimate purpose as provided under this Policy and a due notice will be issued to the Insider to maintain confidentiality of UPSI shared for legitimate purpose.

Amendment

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

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

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

Page 4 of 4

CIN No. U63030MH2020PLC440323

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