

May 15, 2026

To,
The Corporate Relations Department,
The National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400051.

To,
The Corporate Relations Department,
Department of Corporate Services,
BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.

Re: Script Symbol “544758”, Scrip Code BAGMANE

Dear Sir/ Madam,

Subject: Policy on Unpublished Price Sensitive Information and Dealing in Securities of Bagmane Prime Office REIT and Code of Practices and Procedures for Fair Disclosure in respect of Bagmane Prime Office REIT

Pursuant to Regulation 8(2) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, please see enclosed the Policy on Unpublished Price Sensitive Information and Dealing in Securities of Bagmane REIT and Code of Practices and Procedures for Fair Disclosure in respect of Bagmane Prime Office REIT (“**Policy**”).

The Policy is also uploaded on the website of Bagmane Prime Office REIT and can be accessed by [clicking here](#)

Thanking you,

For and on behalf of **Bagmane Prime Office REIT** acting through its Investment Manager, **Bagmane Realty Investment Manager Private Limited**

Venkatesh Ranganath P
Company Secretary and Compliance Officer
A37567



Policy Title	Policy on Unpublished Price Sensitive Information and dealing in securities of Bagmane REIT and Code of Practices and Procedures for Fair Disclosure in respect of Bagmane REIT
Entity	Bagmane Realty Investment Manager Private Limited (acting as Investment Manager to Bagmane Prime Office REIT)
Approval Date	28 th December, 2025
Approving Authority	Board of Directors of Bagmane Realty Investment Manager Private Limited (acting as Investment Manager to Bagmane Prime Office REIT)

POLICY ON UNPUBLISHED PRICE SENSITIVE INFORMATION AND DEALING IN SECURITIES OF BAGMANE REIT AND CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE IN RESPECT OF BAGMANE REIT

I. Applicability

This Policy is applicable to the Bagmane Prime Office REIT (“**Bagmane REIT**”), the Bagmane Realty Investment Manager Private Limited (“**Manager**”), Holdco and the SPVs (“**Relevant Parties**”), the respective Designated Persons, as may be relevant vis-à-vis the units of the Bagmane REIT.

II. Introduction & Purpose

SEBI had promulgated the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended (hereinafter referred to as “**PIT Regulations**” or “**Regulations**”) on January 15, 2015. In line with the requirements under the said Regulations, listed companies, whose securities are listed on a stock exchange, are required to publish on its website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere the principles prescribed therein.

This Policy aims to outline process and procedures for dissemination of information and disclosures in relation to the Bagmane REIT on its website, to the Stock Exchanges and to all stakeholders at large. The purpose of the Policy is also to ensure that the Bagmane REIT complies with applicable law, including the REIT Regulations, PIT Regulations, to the extent applicable or such other laws, regulations, rules or guidelines prohibiting insider trading and governing disclosure of material, unpublished price sensitive information.

III. Key Terms

“**Applicable Law**” shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendment thereto from time to time, or any statute, law, listing agreement, regulation, ordinance, rule, judgment, order, decree, byelaw, clearance, directive, guideline, policy, requirement, notifications and clarifications, circulars or other governmental instruction and/or mandatory standards and or guidance notes as may be applicable in relation thereto.



“**Audit Committee**” shall mean the audit committee constituted by the Board of the Manager;

“**Board**” shall mean the board of directors of the Manager.

“**Bagmane REIT**” shall mean the Bagmane Prime Office Real Estate Trust.

“**Chief Investor Relations Officer**” - The Manager shall designate the Compliance Officer or such other senior officer as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of UPSI in a fair and unbiased manner to analysts, unitholders and media, and educating staff on disclosure policies and procedure. In the event of a vacancy in the position of the Chief Investor Relations Officer, Chief Financial Officer shall be deemed to be the Chief Investor Relations Officer for the purpose of this Policy.

“**Compliance Officer**” shall mean any senior officer, so designated and reporting to Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the PIT Regulations. He/ She shall be responsible for ensuring compliance with the policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of Trades and the implementation of the codes specified in the PIT Regulations under the overall supervision of the Board.

Explanation: For the purpose of this Policy, ‘financially literate’ shall mean a person, who has the ability to read and understand basic financial statements like balance sheet, statement of profit and loss, cash flow statement, etc.

“**Connected Person**” shall have the meaning set forth in Regulation 2(1)(d) of the PIT Regulations.

“**Designated Person**” –The Chief Financial Officer in consultation with Compliance Officer shall specify the Designated Persons, from time to time, to be covered by this Policy on the basis of their role and function in the organisation and the access that such role and function would provide to UPSI in addition to seniority and professional designation and shall include:-

- (i) For the Manager, Holdco, SPVs - Board of directors, key personnel of the Manager, chief executive officer, chief financial officer, employees upto two levels below the chief executive officer, and any support staff who have access to UPSI (including secretarial, IT staff and personnel engaged on a contractual basis including those who are on deputation/ secondment and who has or is reasonably expected to have UPSI);
- (ii) Sponsor(s) and members of the Sponsor Group;
- (iii) Employees of the Sponsor/Sponsor Group who will have access to the Bagmane REIT’s UPSI; and
- (iv) Any other category of persons as required to be identified as such under Applicable Laws or otherwise identified by the Chief Financial Officer in consultation with Compliance Officer.

“**Holding Co/Holdco**” shall mean Bagmane Developers Private Limited, and such other holding company that shall form part of the Bagmane REIT in the future as defined under the Regulation 2(1)(qa) of the REIT Regulations.



“**Immediate Relative**” shall have the meaning set forth in Regulation 2(1)(f) of the PIT Regulations.

“**Insider**” shall have the meaning set forth in Regulation 2(1)(g) of the PIT Regulations.

“**Legitimate purpose**” shall include sharing of unpublished price sensitive information in the ordinary course of business by an Insider with partner(s), collaborator(s), lender(s), customer(s), supplier(s), merchant banker(s), legal advisor(s), auditor(s), audit firm(s), diligence professional(s), insolvency professional(s) or other advisor(s) or consultant(s) or operator(s) or service provider(s) or banks, analysts, etc., assisting, advising or engaging with the Bagmane REIT or the Manager from time to time, on need to know basis, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT Regulations.

“**Manager**” shall mean Bagmane Realty Investment Manager Private Limited or any other manager of Bagmane REIT under the REIT Regulations.

“**PIT Regulations**” or “**Regulations**” shall mean the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time and circulars, guidelines and notifications issued by SEBI from time to time.

“**Policy**” shall mean this policy on unpublished price sensitive information and dealing in units by the parties to Bagmane REIT, as amended from time to time.

“**SEBI REIT Regulations / REIT Regulations**” shall mean SEBI (Real Estate Investment Trusts) Regulations, 2014, as amended from time to time and circulars, guidelines and notifications issued by SEBI from time to time

“**SEBI**” shall mean Securities and Exchange Board of India

“**SPVs**” shall collectively mean Bagmane Rio Private Limited, and Bagmane Green Power LLP and any other special purpose vehicles which may form part of the Bagmane REIT.

“**Sponsor**” and “**Sponsor Group**” shall have the meaning assigned to these terms under the REIT Regulations;

“**Stock Exchanges**” shall mean BSE Limited and the National Stock Exchange of India Limited.

“**Trading**” means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in the Bagmane REIT’s units, and “**Trade**” shall be construed accordingly.

“**Trading Day**” means a day on which the recognized stock exchanges are open for Trading.

“**Unpublished Price Sensitive Information**” or “**UPSI**” shall have the meaning set forth in Regulation 2(1)(n) of the PIT Regulations. The term ‘Company’ as referred to in Regulation 2(1)(n) shall be deemed to denote the Bagmane REIT.

- i. financial results;
- ii. distributions;
- iii. change in capital structure;
- iv. mergers, de-mergers, acquisitions, delistings, 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 ratings, other than ESG ratings;
- vii. agreements, by whatever name called, which may impact the management or control of the company;
- viii. 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;
- ix. resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- x. 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;
- xi. 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;
- xii. 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;
- xiii. outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- xiv. 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;
- xv. granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

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

IV. Institutional Mechanism for Prevention of Insider trading

- i. The Compliance Officer of the Manager shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in the PIT Regulations to prevent insider trading.
- ii. The internal controls shall include the following:
 - a) all employees who have access to UPSI are identified as designated person;
 - b) all the UPSI shall be identified, and its confidentiality shall be maintained as per the requirements of the PIT Regulations;
 - c) adequate restrictions shall be placed on communication or procurement of UPSI as required by the PIT Regulations;
 - d) maintenance of lists of all employees and other persons with whom UPSI is shared and



- signing of confidentiality agreements with or serving of notice to such employees/persons;
 - e) all other relevant requirements specified under the PIT Regulations shall be complied with; and
 - f) periodic process review to evaluate effectiveness of such internal controls.
- iii. The Board shall ensure that the Compliance Officer ensures compliance with Regulation 9 and sub Regulations (1) and (2) of Regulation 9A of PIT Regulations.
- iv. The Audit Committee shall review compliance with the provisions of PIT Regulations and the Policy at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.
- v. The Manager may put in place such other procedures for inquiry in case of leak of UPSI or suspected leak of UPSI, which shall be approved by Board and shall form part of this Policy. Accordingly, the Manager shall initiate appropriate inquiries on becoming aware of leak of UPSI or suspected leak of UPSI and inform the Board promptly of such leaks, inquiries and results of such inquiries

The Compliance Officer in consultation with the chief executive officer or the chief financial officer shall:

- i. be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosure, in accordance with the procedure specified in the Policy for Determination of Materiality of Events / Information to be disclosed to the Stock Exchanges; and
- ii. make an appropriate and fair response to the queries on news reports and requests for verification of market rumours by regulatory authorities, in accordance with the procedure specified in the Policy for Determination of Materiality of Events / Information to be disclosed to the Stock Exchanges.

V. Dealing in case of suspected leak or leak of UPSI

- i. **Inquiry for leakage of UPSI:** In case any UPSI is proposed to be provided, the person proposing to provide the information shall consult the Compliance Officer or Chief Investor Relations Officer in advance. In case any UPSI is leaked or is suspected to be leaked by any Insider, the Compliance Officer and Chief Investor Relations Officer shall report to the chief financial officer and chairman of the Audit Committee. The chairman of the Audit Committee will thereafter consider convening a meeting of the Audit Committee depending on severity of the matter.
- ii. The Compliance Officer shall ensure that all Designated Persons are made aware of the whistle blower policy adopted by the Bagmane REIT, the SPVs/HoldCo, and the Manager to enable the employees to report instances of leak of UPSI. Further, relevant intermediaries and fiduciaries of the Relevant Parties should be made aware that they are required to co-operate with the Manager in connection with any inquiry in to leak of UPSI.
- iii. **Process for inquiry:** All the matters concerning leak of UPSI or suspected leak of UPSI, will be thoroughly investigated by the Compliance Officer, as may be determined by the chairman of the



Audit Committee. Appointment of external investigators for the purpose of investigation, may be considered if required. The investigating officer may ask the concerned Insider to remain present for investigation, discussion, etc. and can ask for personal bank account statements or such other details or documents as he deems fit.

- iv. **Powers of investigating officer:** The powers of the investigating officer for inquiry under this Policy are:
- a. To investigate the matter;
 - b. To ask the concerned Insider for personal presence, examination, cross examination etc.;
 - c. To call for personal information/ documents from Insider;
 - d. To file complaint, if required, before police authority/ designated cell under the Information Technology Act, 2000;
 - e. To retain the documents gathered during investigation; and
 - f. To report to the Audit Committee.

VI. Principles of Fair Disclosure for purposes of Code of Practices and Procedures for Fair Disclosure of UPSI

- i. All UPSI shall be preserved and maintained in utmost confidentiality by the respective Insider and those who are recipients of UPSI under Legitimate Purpose and reasonable steps shall be taken to maintain the same from time to time.
- ii. The Board shall endeavour prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available. Towards this objective the Board shall make the availability of such UPSI accessible without any discrimination and disclose various corporate events, inorganic growth prospects, acquisitions and takeovers and all other material events or information upon them becoming crystalized.
- iii. The Board shall take reasonable steps to ensure the veracity and accuracy of information before dissemination.
- iv. The Board shall endeavour to make disclosures of UPSI, as and when made, in a universal and uniform manner through forums like widely circulated media and / or through Stock Exchanges where the Bagmane REIT's units are listed. The Board shall ensure against selective disclosure of UPSI.
- v. The Chief Investor Relations Officer of the Manager shall deal with dissemination of information and disclosure of UPSI. The Compliance Officer can be contacted for any queries or clarifications as regards dissemination of UPSI.



- vi. The Board shall ensure that whenever UPSI gets disclosed selectively, inadvertently, it shall ensure prompt and proper dissemination of such information so as to make it generally available.
- vii. The Chief Investor Relations Officer /Compliance Officer in consultation with the chief executive officer or the chief financial officer shall provide appropriate and fair responses to queries on news reports and requests for verification of market rumours by regulatory authorities.
- viii. Chief Investor Relations Officer/ Compliance Officer shall ensure that information shared with analysts and research personnel is not UPSI. While dealing with analysts or research persons or large investors like institutions, the Manager shall provide only public information. Alternatively, the information given to analysts or research persons shall simultaneously be made public at the earliest.
- ix. Chief Investor Relations Officer /Compliance Officer shall develop best practices to make transcripts or records of proceedings of meetings or update calls with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- x. The Compliance Officer shall ensure that systems are in place for handling of all UPSI only on a need-to-know basis.
- xi. The Policy for determination of Legitimate Purpose is set out in section VII & VIII below.

VII. Prohibition on communicating or procuring UPSI

An Insider shall not communicate, provide, or allow access to any UPSI, relating to the Bagmane REIT or its units, to any person including other Insiders, except to the extent allowed by this Policy or Applicable Law.

Further, no person shall procure from or cause the communication by an Insider of UPSI, relating to the Bagmane REIT or its units.

Provided that nothing contained above shall be applicable when UPSI is communicated, provided, allowed access to or procured under the knowledge of Compliance Officer:

- i. in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations pursuant to appropriate confidentiality and non-disclosure agreements being executed or due notice being given to such person to maintain confidentiality of such UPSI ; or
- ii. in the event the Board directs or causes the public disclosure of UPSI in the best interest of the Bagmane REIT; or
- iii. within a group of persons, if such persons have been identified and secluded within a “Chinese Wall” or information barrier by the Compliance Officer from the rest of the Bagmane REIT (including its



- Manager, its associates, Sponsors, Sponsor Group and SPVs), for a particular purpose or for a specified period of time in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations, and are subjected to, among other conditions, additional confidentiality obligations, information barriers designed to prevent exchanges of UPSI outside the “Chinese Wall”, and the execution of an undertaking by such persons to abstain and / or forego Trading during such seclusion or till the UPSI no longer constitutes UPSI; or
- iv. is subject to execution of agreements for the confidentiality and non-disclosure obligations on the part of parties to the transaction and such parties shall keep information so received confidential, if it: –
- a) entails an obligation to make an open offer under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“**Takeover Regulations**”) or such similar offer under Applicable Laws including the SEBI REIT Regulations where the Board is of the informed opinion that sharing of such information is in the best interests of the Bagmane REIT, its SPVs/HoldCo, and the Manager; or
 - b) does not entail an obligation to make an open offer under the Takeover Regulations or such similar offer under Applicable Laws including the SEBI REIT Regulations but where the Board is of the informed opinion that sharing of such information is in the best interests of the Bagmane REIT, SPVs/HoldCo, and the Manager and the information that constitutes UPSI is disseminated and made generally available at least two Trading Days prior to the proposed transaction being effected in such form as the Compliance Officer may determine to be adequate and fair to cover all relevant and material facts.

The persons who are wall-crossed/receive UPSI should be informed that as long as they are involved in the transaction and are in possession of UPSI, such persons would be deemed to be “Insider” in terms of the PIT Regulations and this Policy. Accordingly, such persons will be required to comply with the applicable provisions of this Policy, the PIT Regulations and other Applicable Laws, including maintaining confidentiality of the UPSI.

Any person who communicates any UPSI shall duly inform the Compliance Officer or Chief Investor Relations Officer, the details as required as per PIT Regulations:

The Compliance Officer shall maintain a structured digital database for the same and such databases shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. Entry of information, not emanating from within the organization, may be done not later than 2 calendar days from the date of receipt of such information. The database shall include records of the Insiders as prescribed in the PIT Regulations:

Further, the Compliance Officer 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 SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.



VIII. Policy for determination of Legitimate Purpose

Any person in receipt of UPSI pursuant to a “**Legitimate Purpose**” shall be considered an “**Insider**” for purposes of the PIT Regulations and this Policy and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with PIT Regulations.

Till the UPSI becomes a generally available information, UPSI can be shared only on a need to know basis and for Legitimate Purpose as provided in this Policy and the PIT Regulations and not to evade or circumvent the prohibitions of the PIT Regulations.

The term legitimate purpose has been defined in the definition clause of this Policy and in addition to that if Chief Financial Officer and/or Chief Executive Officer deemed any purpose as legitimate purpose, in line with the provisions of Applicable Law, the same shall be considered as legitimate purpose.

IX. Trading when in possession of unpublished price sensitive information

No Insider shall Trade in units of the Bagmane REIT that are listed on a stock exchange when in possession of UPSI. When a person who has traded in units has been in possession of UPSI, his Trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

Provided that the Insider may prove his innocence by demonstrating the circumstances including the following: –

- i. the transaction is an off-market *inter-se* transfer between Insiders who were in possession of the same UPSI without being in breach of Regulation 3 of the PIT Regulations and both parties had made a conscious and informed Trade decision.

Provided that such UPSI was not obtained under proviso to the ‘*Prohibition on communicating or procuring UPSI*’ under clause VII of this Policy.

Provided further that such off-market Trades shall be reported by the Insiders to the Manager within two working days and the Manager shall notify the particulars of such Trades to the stock exchange on which the units are listed within two Trading Days from receipt of the disclosure or from becoming aware of such information.

- ii. the transaction was carried out through the block deal window mechanism between persons who were in possession of the UPSI without being in breach of Regulation 3 of PIT Regulations and both parties had made a conscious and informed Trade decision; Provided that such UPSI was not obtained under proviso to the ‘*Prohibition on communicating or procuring UPSI*’ under clause VII of this Policy.



- iii. the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bonafide transaction.
- iv. the transaction in question was undertaken pursuant to the exercise of options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
- v. In case of non-individual Insiders:
 - a. The individuals who were in possession of such UPSI were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such UPSI when they took the decision to Trade; and
 - b. Appropriate and adequate arrangements were in place to ensure that the PIT Regulations are not violated and no UPSI was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having breached.
- vi. The Trades were pursuant to a trading plan set up in accordance with the PIT Regulations.

X. Trading Window

1. No Designated Person shall Trade in the units of the Bagmane REIT unless a prior pre- clearance from the Compliance Officer has been obtained in accordance with this Policy and a notional trading window shall be used as an instrument of monitoring Trading by the Designated Person(s). Further, Designated Persons shall ensure their Immediate Relatives shall also not Trade in units of the Bagmane REIT when the trading window is closed. Trading window may not be closed for UPSI not emanating from within the company.
2. Notwithstanding the above, the trading window shall be closed for Designated Persons or class of Designated Persons, when the Compliance Officer determines that a Designated Person or class of Designated Persons is reasonably expected to have UPSI
3. Unless otherwise decided by the Board to comply with the Applicable Law, the trading window shall remain closed for a period not later than the first day after the end of every quarter till 48 hours after the declaration of financial results. The gap between clearance of accounts by Audit Committee and Board meeting should be as narrow as possible and preferably on the same day to avoid leakage of any material information.
4. The timing for re-opening of the trading window shall be determined by the Compliance Officer after taking into account various factors including the UPSI in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than 48 hours after the information becomes generally available.
5. The trading window restrictions shall not apply in respect of –
 - a. Transactions specified in clauses (i) to (iv) and (vi) of the proviso to sub – Regulation (1) of Regulation (4) of the PIT Regulations and in respect of pledge of units for a bonafide purpose such as raising of funds, subject to pre-clearance by the Compliance Officer and compliance with the regulations made by SEBI.



- b. Transactions which are undertaken in accordance with respective regulations made by SEBI such as acquisition by subscribing to rights issue, further public issue, preferential allotment, qualified institutions placement, etc. in accordance with Applicable Law or transactions which are undertaken through such other mechanism as may be specified by SEBI from time to time.
6. The Chief Financial Officer or the Compliance Officer shall, before the initiation of such activity or project, form a core team of employees or Insiders, that would work on the activity or project. Such team members shall be made aware of the duties and responsibilities attached to the receipt of inside information, and the liability that attaches to misuse or unwarranted use of such information under this Policy and the PIT Regulations and shall be bound by the restrictions in relation to sharing of UPSI and Trading in units of the Bagmane REIT set out in this Policy and the PIT Regulations. The trading window shall be regarded as closed for such employees until UPSI in relation to the relevant project is made generally available or the project is abandoned. The Compliance Officer shall maintain the details in structural digital database of such persons for each project and subject to Applicable Law, shall not approve applications for Trading from such employees until the trading Window is re-opened.

XI. Pre-clearance of Trading

1. Designated Person(s) or their Immediate Relatives may Trade in the units of the Bagmane REIT only after obtaining approval of the Compliance Officer by submitting an application as per **Annexure 1** and an undertaking as per **Annexure 2**. The pre-clearance for the Immediate Relative is to be taken by relevant Designated Person.
2. The Compliance Officer shall not approve any proposed Trade by a Designated Person or their Immediate Relatives if the Compliance Officer determines that such Designated Person is in possession of UPSI. The Compliance Officer shall have the right at his discretion to refer any application for such approval to the Audit Committee for its advice.
3. The Compliance Officer may, after being satisfied that the application and undertaking are true and accurate, approve Trading by a Designated Person or their Immediate Relatives, on the condition that the Trade so approved shall be executed by the end of the second Trading Day following the receipt of such approval (e.g., if a Trade request is approved on a Monday then the Trade must be executed by close of business on Wednesday).
4. Prior to approving any Trades, the Compliance Officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any UPSI. The Compliance Officer shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
5. The Designated Person shall, within two Trading Days of the execution of the Trade by them or their Immediate Relative, submit the details of such Trade to the Compliance Officer as per **Annexure 3**. In case the transaction is not undertaken, a report to that effect shall be filed in the said form. If the pre-cleared Trade is not executed by the end of the second Trading Day following the receipt of approval, the Insider must secure pre-clearance of the transaction again.
6. All Designated Persons or their Immediate Relatives, who Trade in the units of the Bagmane REIT, shall not enter into a contra Trade during the next six months following the prior transaction. In case



of dealing in units of mutual funds, the code of conduct shall specify the period not less than two months, within which a Designated Person who is a connected person of the mutual fund/ asset management company/ trustees and is permitted to trade in such units of mutual fund, shall not execute a contra trade. In case of any contra Trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such Trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by SEBI. However, the Compliance Officer is empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the PIT Regulations.

Provided that this shall not be applicable for trades pursuant to exercise of stock options.

7. A Designated Person, who Trades (directly or by an Immediate Relative) in units without complying with the pre-clearance procedure as envisaged in this Policy or gives false undertakings and/or makes misrepresentations in the undertakings executed by him/her while complying with the pre-clearance procedure shall be subjected to the penalties as envisaged in the PIT Regulations and this Policy.
8. The restrictions and compliances under this Policy and restrictions related to trading window closure apply to Trades done by the Designated Persons directly, or indirectly through Immediate Relatives. It will be the responsibility of the Designated Persons to communicate the trading window closure period and any other compliances under this Policy to their Immediate Relatives to avoid non-compliance.

XII. Trading Plan

1. An Insider shall be entitled to formulate a Trading Plan that complies with Regulation 5 of the PIT Regulations (“**Trading Plan**”) and present it to the Compliance Officer for approval and public disclosure pursuant to which Trades may be carried out on his behalf in accordance with such plan.
2. Such trading plan shall:
 - a. Not entail commencement of Trading on behalf of the Insider earlier than one hundred and twenty calendar days from the public disclosure of the plan;
 - b. Not entail overlap of any period for which another Trading plan is already in existence;
 - c. Set out following parameters for each Trade to be executed:
 - (i) either the value of Trade to be effected or the number of units to be Traded;
 - (ii) nature of the Trade;
 - (iii) either specific date or time period not exceeding five consecutive Trading days;
 - (iv) price limit, that is an upper price limit for a buy Trade and a lower price limit for a sell Trade, subject to the range as specified below:
 - a. for a buy Trade: the upper price limit shall be between the closing price on the day before submission of the Trading plan and upto twenty per cent higher than such closing price;



- b. for a sell Trade: the lower price limit shall be between the closing price on the day before submission of the Trading plan and upto twenty per cent lower than such closing price.

Explanation:

- (i) While the parameters in sub-clauses (i), (ii) and (iii) above shall be mandatorily mentioned for each Trade, the parameter in sub-clause (iv) shall be optional.
 - (ii) The price limit in sub-clause (iv) shall be rounded off to the nearest numeral.
 - (iii) Insider may make adjustments, with the approval of the Compliance Officer, in the number of units and price limit in the event of corporate actions related to bonus issue and stock split occurring after the approval of Trading plan and the same shall be notified on the Stock Exchanges on which units are listed.
- c. Not entail Trading in units for market abuse.
3. The Compliance Officer shall review and approve the Trading plan and assess if it complies with the Regulation 5 of the PIT Regulations and shall disclose the Trading plan to the Stock Exchanges. The Compliance Officer is entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the Trading plan.
 4. The Trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either execute any Trade in the units outside the scope of the Trading plan or to deviate from it except due to payment incapacity or bankruptcy or operation of law.

Provided that the implementation of the Trading plan shall not be commenced if any UPSI in possession of the Insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation.

Provided further that if the Insider has set a price limit for a Trade under sub-clause (iv) of clause (c) of the sub-clause 2 above, the Insider shall execute the Trade only if the execution price of the units is within such limit. If price of the units is outside the price limit set by the Insider, the Trade shall not be executed.

Explanation: In case of non-implementation (full/partial) of Trading plan due to either reasons enumerated in sub-clause 4 above or failure of execution of Trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:

- (i) The Insider shall intimate non-implementation (full/partial) of Trading plan to the Compliance Officer within two Trading days of end of tenure of the Trading plan with reasons thereof and supporting documents, if any.
- (ii) Upon receipt of information from the Insider, the Compliance Officer, shall place such information along with his recommendation to accept or reject the submissions of the Insider, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not.
- (iii) The decision of the Audit Committee shall be notified by the Compliance Officer on the same day to the Stock Exchanges on which the units are listed.



(iv) In case the Audit Committee does not accept the submissions made by the Insider, then the Compliance Officer shall take action as per the Policy.

5. The Compliance Officer shall approve or reject the Trading plan within two Trading days of receipt of the Trading plan and notify the approved plan to the Stock Exchanges on which the units are listed, on the day of approval.

Provided that pre-clearance of Trades shall not be required for a Trade executed as per an approved Trading Plan.

Provided further that trading window norms shall not be applicable for Trades carried out in accordance with an approved Trading Plan.

XIII. Penalty for Insider trading

1. Designated Persons (directly or indirectly, through their Immediate Relative)/Insider who violate this Policy and the PIT Regulations, shall be subject to disciplinary action as per the provisions of “consequence framework and standard operating procedure for violation of the provisions of Bagmane Real Estate Trust Policy on Unpublished Price Sensitive Information and dealing in units” through SPVs/HoldCo, and the Manager, as applicable, which may include wage freeze, suspension, recovery clawback, ineligibility for future participation in the Bagmane REIT/ Manager’s stock option plans or termination. Any amount collected hereunder shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the SEBI Act, 1992.
2. In the event of the violation of this Policy/ the PIT Regulations, the Manager must promptly inform the Stock Exchange(s), where the units are traded, or any other appropriate regulatory authority, as required, in the standardized format as prescribed by SEBI in Circular SEBI/HO/ISD/ISD/CIR/P/2020/135 dated July 23, 2020 (or in such form and manner as may be specified by SEBI from time to time) so that appropriate action may be taken.
3. The Board shall maintain a database of the violation of this Policy by Designated Persons and Immediate Relatives of Designated Persons that would entail initiation of appropriate action against them.

XIV. Protection against retaliation and victimisation

1. The Board shall ensure that suitable protection against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination against any employee who files a Voluntary Information Disclosure Form (as defined and provided under the PIT Regulations), irrespective of whether the information is considered or rejected by the Board or he/ she is eligible for a reward under the PIT Regulations, by reason of:



- i. Filing a Voluntary Information Disclosure Form; or
- ii. Testifying in, participating in, or otherwise assisting or aiding SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws (as defined under the PIT Regulations) or in any manner aiding the enforcement action taken by SEBI; or
- iii. Breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement to prevent any employee from cooperating with SEBI in any manner.

For the purpose of this provision, “employee” means any individual who during employment may become privy to information relating to violation of insider trading laws and files a Voluntary Information Disclosure Form and is a director, partner, regular or contractual employee, but does not include an advocate.

2. Notwithstanding anything contained herein, any employer in non-compliance with these provisions may be liable for penalty, debarment, suspension, and/or criminal prosecution by SEBI, as the case may be; Provided that nothing in the PIT Regulations will require SEBI to direct re-instatement or compensation by an employer.

XV. Disclosure requirements

1. The Designated Persons shall make disclosures to the Compliance Officer or the Stock Exchanges and the Compliance Officer shall make all disclosures required to be made to the Stock Exchanges, in accordance with Applicable Law.
2. The Compliance Officer may, require any other Connected Person to disclose the holdings and trading in the units of the Bagmane REIT as per Form D set out in **Annexure 7** (as may be amended by SEBI from time to time) at such frequency as the Compliance Officer may determine.

1. Initial Disclosure:

- (i) Every person on appointment as a key managerial personnel or a director of the SPVs/HoldCo and the Manager or upon becoming a Sponsor or member of the Sponsor Group shall disclose his / her and each of their Immediate Relatives’ holding of units of the Bagmane REIT as on the date of such appointment or becoming, to the Manager within seven days of such appointment or becoming, as per Form B set out in **Annexure 4** (as may be amended by SEBI from time to time).

Continual Disclosure:

- (i) Every Sponsor, member of the Sponsor Group, Designated Person, KMPs and director of the SPVs/HoldCo, and the Manager and each of their Immediate Relatives shall disclose as per Form C set out in **Annexure 5** (as may be amended by SEBI from time to time) to the Manager the number of such units acquired or disposed of within two Trading Days of such transaction, where such transaction value exceeds Rupees 10 lakhs.



- (ii) The Manager shall notify the particulars of such trading to the Stock Exchanges within two Trading Days of receipt of the disclosure or from becoming aware of such information.
- (iii) The above disclosures shall be made in such form and such manner as may be specified by SEBI from time to time.
- (iv) Designated Persons shall be required to disclose, the information set out in **Annexure 6** either in writing or may put their information on digital platform maintained by the Manager, including the names and Permanent Account Number, or any other identifier authorized by law of the following persons to the Manager 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; and
 - (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.

“**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.

The disclosures to be made by any person under Chapter III of the PIT Regulations shall include those relating to Trading by such person’s Immediate Relatives, and by any other person for whom such person takes Trading decisions.

XVI. Miscellaneous

1. The Board shall be empowered to amend, modify and interpret the Policy.
2. The Compliance Officer shall report to the Board and in particular, shall provide reports to the Chairman of the Audit Committee or to the Chairman of Board on monitoring and execution of the Trades in the units of Bagmane REIT for which pre-clearance is sought by the Designated Persons (either for themselves or their Immediate Relatives) pursuant to this Policy (which shall include details of instances of any violations of the Policy and Applicable Law) and as per the provisions of the PIT Regulations. Further, a consolidated report regarding the aforesaid shall also be provided to the Chairman of the Audit Committee or the Chairman of the Board on an annual basis. However, in case no Trade is undertaken by Designated Persons/ their Immediate Relatives pursuant to pre-clearance obtained under this Policy, no report is required to be prepared/submitted.
3. The Compliance Officer shall maintain in the digital form or software (a) an updated list of Designated Persons; and (b) records of disclosures made under Chapter III of the PIT Regulations for a period of five years.



4. The Policy shall not contradict with the provisions PIT Regulation as amended, and any Applicable Law. In case of any discrepancy, the provisions of Applicable Law shall prevail over the provisions of this Policy.
5. Notwithstanding the above, this Policy will stand amended to the extent of any change in Applicable Law, including any amendment to the REIT Regulations and PIT Regulations, without any action from the Manager or approval of the unitholders of the Bagmane REIT.
6. All Designated Persons shall provide a declaration cum undertaking within 30 days of this Policy become applicable or within 30 days from the date of joining or becoming a Designated Person, as the case may be, as set out in **Annexure 6** either in writing or may put their information on digital platform maintained by the Manager.
7. The Compliance Officer in consultation with chief financial officer may prescribe the forms or declarations format to be given by the Designated Persons, from time to time in addition to the forms prescribed under the PIT Regulations and this Policy for effective compliance of the PIT Regulations and this Policy and same can be amended pursuant to amendment in PIT Regulations and if particularly required for any specific transaction, subject to compliance with Applicable Laws.
8. It is the duty of every Insider to comply with this Policy and PIT Regulations, as may be amended from time to time.



Annexure 1

APPLICATION FOR PRE-TRADING APPROVAL

To,

The Compliance Officer,
Bagmane Realty Investment Manager Private Limited
Manager to Bagmane Real Estate Trust

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended and the Bagmane REIT's policy on unpublished price sensitive information and dealing in units by the parties to Bagmane REIT, I seek approval to purchase / sell / subscribe __the Bagmane REIT's units as per details given below:

1.	Name of the applicant	
2.	Designation	
3.	Number of the Bagmane REIT's units held as on date	
4.	Folio No. / DP ID / Client ID No.	
5.	The proposal is for (Note: Please tick the relevant option)	(a) Purchase of the Bagmane REIT's units (b) Subscription to the Bagmane REIT's units (c) Sale of the Bagmane REIT's units
6.	Proposed date of trading in the Bagmane REIT's units	
7.	Estimated number of the Bagmane REIT's units proposed purchased/subscribed/sold	
8.	Current market price (as on date of application)	
9.	Whether the proposed transaction will be through stock exchange or off-market Trade	
10.	Folio No. / DP ID / Client ID No. where the Bagmane REIT's units will be credited / debited	

I enclose herewith the undertaking signed by me.

Signature:

Name:

Place:

Date:



Annexure 2

UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE

To,

The Compliance Officer,
Bagmane Realty Investment Manager Services Private
Limited Manager to Bagmane Real Estate Trust

I, _____, _____ of the [*insert name of relevant entity – Manager/ SPV/ Sponsor/ Sponsor Group*] residing at _____, am desirous of trading in the Bagmane REIT's units as mentioned in my application dated _____ for pre-clearance of the transaction.

I further declare that I am not in possession of any Unpublished Price Sensitive Information up to the time of signing this undertaking.

In the event that I have access to or receive any Unpublished Price Sensitive Information after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from trading in the Bagmane REIT's units until such information becomes public.

I declare that I have not contravened the provisions of the policy on unpublished price sensitive information and dealing in units by the parties to Bagmane REIT ("**Policy**") as notified by the Manager from time to time and undertake to comply with the provisions of the aforementioned policy and applicable law at all times.

I confirm that I will not purchase / sell/ subscribe to units of the Bagmane REIT for an amount exceeding/ wherein the transaction value exceeds INR10,00,000 (Indian Rupees Ten lakhs).

I will not Trade or deal in any manner in the units of the Bagmane REIT purchased /sold/subscribed by me for a period of 6 (Six) months from the date of the said transaction.

In the event of this transaction being in violation of the Policy or the applicable law, (a) I will, unconditionally, release, hold harmless and indemnify to the fullest extent, the Bagmane REIT, its Manager, SPVs/HoldCo, and its directors and officers, (the '**Indemnified Persons**') for all losses, damages, fines, expenses, suffered by the Indemnified Persons; (b) I will compensate the Indemnified Persons for all expenses incurred in any investigation, defense, crisis management or public relations activity in relation to this transaction; and (c) I authorize the Bagmane REIT/ the Manager to recover from me, the profits arising from this transaction and remit the same to the SEBI for credit to the Investor Protection and Education Fund administered by the SEBI.

I undertake to submit the necessary report within two Trading Days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the Trade by the end of the second Trading Day following the



BAGMANE
— R E I T —

receipt of approval failing which I shall seek pre-clearance afresh. I declare that I have made full and true disclosure in the matter.

Subject to compliance with the foregoing, request you to kindly grant me your approval for purchase of units of the Bagmane REIT in the initial public offering of the Bagmane REIT.

Capitalised terms have the meaning assigned to them in the Policy.

Signature:

Name:

Place:

Date

Annexure 3

DISCLOSURE OF TRANSACTIONS

(To be submitted within two Trading Days of transaction / trading in the Bagmane REIT's units) To,

To,
The Compliance Officer,
Bagmane Realty Investment Manager Services Private
Limited Manager to Bagmane Real Estate Trust

I hereby inform that I

- have not bought / sold/ subscribed any units of the Bagmane REIT; or
- have bought/sold/subscribed to the Bagmane REIT's units as mentioned below on _____ [Note: Insert date]

[Note: Strike-out whichever is not applicable]

Name of holder	No. of the Bagmane REIT's units traded	Bought / sold / subscribed	DP	ID/Client ID/Folio No.	Price (Rs.)

I declare that the above information is correct and that no provisions of the Policy and/or Applicable Law have been contravened for effecting the above said transactions(s).

Signature:

Name:

Place:

Date:



Annexure 4
FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6(2)
– Disclosure on becoming a director/KMP/ Sponsor/ member of Sponsor Group]

Name of the REIT: _____

ISIN of the REIT: _____

Details of units held on appointment of key managerial personnel (KMP) or director of the Manager or the SPVs/HoldCo or upon becoming a Sponsor or member of Sponsor Group of the Bagmane REIT and each of their Immediate Relatives and other such persons as mentioned in Regulation 6(2)

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (KMP/ Directors or sponsor or member of sponsor group /immediate relative to/others etc.)	Date of appointment of Director /KMP OR Date of becoming sponsor/ member	Securities held at the time of appointment of KMP/Director or upon becoming sponsor or member of sponsor group		% of Unitholding
			Type of Securities (For e.g Shares/units/Warrants/Convertible Debenture, Right Entitlement etc)	Number	

1.

2.

Name & Signature:

Designation:

Place:

Date:

**Annexure 5
FORM C**

SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]

Name of the REIT:

ISIN of the REIT:

Details of change in holding of units of the Sponsor, members of Sponsor Group, Designated Person, Key Managerial Personnel (KMP) and directors of the SPVs/HoldCo, the Manager and each of their Immediate Relatives and other such persons as mentioned in Regulation 6(2)

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (KMP/ Directors/ Sponsor / Members of Sponsor Group/ Immediate Relative to/others, etc.)	Units held prior to acquisition/ disposal		Units acquired/ disposed				Units held post acquisition/ disposal		Date of allotment/ acquisition of units/ sale of units specify		Date of intimation to REIT	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 securities (For eg. – Units, Warrants, Convertible Debentures, Rights entitlements etc.)	(No. and % of unit holding)	Type of securities (For eg. – Units, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value in Rs.	Transaction Type (Buy/ Sale/ Pledge/ Revoke/ Invoke)	Type of securities (For e.g. – Units, Warrants, Convertible Debentures, Rights entitlement, etc.)	(No. and % of unit holding)	From	To			

--	--	--	--	--	--	--	--	--	--	--	--	--	--

Name & Signature:

Designation:

Place:

Date:

Mode of acquisition/ disposal (on market/ public/ rights/ preferential offer/ off-market/ Inter-se transfer/ ESOPs, etc

***Annexure 6¹**

DISCLOSURE – UNITS HOLDING AND IMMEDIATE RELATIVES, ETC.

To,

The Compliance Officer,
Bagmane Realty Investment Manager Services Private
Limited Manager to Bagmane Real Estate Trust

I _____ S/o /D/o _____ Director/
Employee do hereby confirm and disclose that -

(i) The following persons are my Immediate Relatives**:

Sr. No.	Self and Name of the Immediate Relative	PAN	Relationship	Phone / Mobile No.	Units Holding
1.					
2.					
3.					
4.					

(ii) I have shared the material financial relationship[#] with following persons in the immediately preceding 12 months:

Sr. No.	Name	PAN	Relationship	Phone / Mobile No.	Units Holding
1.					
2.					
3.					
4.					

(iii)² I also confirm that the following are my graduation and past employment details:

Sr. No.	Name of the Institution/University	Education Major	Graduated in the year
1.			

AND

Sr. No.	Name of the Company	Designation	Year of Employment
1.			
2.			
3.			

¹To be given on Annual Basis and as and when, there is a change in the information provided except units holding

² To be given on one-time basis

- (iv) I also confirm that in case of any change in the abovementioned information, I shall intimate the same in writing to the Compliance Officer and shall at all times abide by the SEBI (Prohibition of Insider Trading) Regulations, 2015 and policy on Unpublished Price Sensitive Information and Dealing in units.
- (v) I have received the policy on unpublished price sensitive information and dealing in units by the parties to the Bagmane REIT (“**Policy**”) and have read and understood the same and I undertake to abide by the same.
- (vi) I have read and understood the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, and do confirm and declare that I shall not violate the same in any manner whatsoever.
- (vii) In case I have access to or receive any “**Unpublished Price Sensitive Information**” before the execution of the transaction, I shall inform the Compliance Officer of the change in my position and I shall completely refrain from Trading in the Bagmane REIT’s units till the time such information becomes public.

- (viii) I have/will made/make a full and true disclosures regarding trading accounts and unit-holdings in my name and in the name of my immediate relatives, concern(s), firm(s), HUF(s), trust(s) or association of person(s) in which I or my immediate relatives has a stake of more than 10%.
- (ix) I undertake not to pass on Unpublished Price Sensitive Information directly or indirectly to any persons or by way of making a recommendation for the Trading of the Bagmane REIT's units. I also undertake not to use Unpublished Price Sensitive Information to Trade the Bagmane REIT's units, whether for my own account, my immediate relative(s) account, employer's account or a client's account.

Name of Director/Employee/Contractual Employee: _____

Employee Code: _____

Designation: _____

Company/Department: _____

Signature of Director/Employee/Contractual Employee: _____

Place:

Date of Appointment:

** "Pursuant to the provisions of policy on unpublished price sensitive information and dealing in units, the Designated Persons shall be required to disclose, the names and Permanent Account Number of himself, Immediate Relatives, persons with whom such Designated Person(s) shares a material financial relationship; and phone, mobile and cell numbers which are used by them. In addition to that, 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.*

*** "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/units.*



“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 excluding the relationships in which the payment is based on arm’s length transaction.

Annexure 7

FORM D (Indicative format)

SEBI (Prohibition of Insider Trading) Regulations, 2015

Regulation 7(3) – Transactions by other connected persons as identified by the Manager

Details of trading in units by other connected persons as identified by the Manager

Name, PAN, CIN/DIN & address with contact nos. of other connected persons as identified by the Manager	Connection with the Brookfield India REIT	Securities held prior to acquisition/ disposal (No. and % of unitholding)	Securities acquired/ disposed	Securities held post-acquisition/ disposal (No. and % of unitholding)	Date of allotment advice/ acquisition of units/ sale of units specify	Date of intimation to the Manager	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 securities (For eg.– Shares, Unit Warrants, Convertible Debentures, Rights entitlement, etc.),	No. and % of shareholding	Type of securities (For eg.– Shares, Unit, Warrants, Convertible Debentures, Rights entitlement, etc.)	Number	Value	Transaction type (Buy/ Sale/ Pledge/ Revoke/ Invoke)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	(No. and % of unitholding)	From	To		

Name:
Signature:
Place:
Date: