

UNITED INTERACTIVE LIMITED

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS

Pursuant regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015 effective w.e.f. 15th March 2015, which requires company to formulate a code of conduct to regulate, monitor and report trading by its employees and other connected persons towards achieving compliance with these regulations,

The company endeavours to prohibit insider trading and the misuse of unpublished price sensitive information, to achieve this Company adopts the code in line with SEBI regulations, without diluting the provisions of said regulations in any manner. We further undertake that such code be deemed to modified and applicable automatically , as & when SEBI amends said regulations .

The Principle terms of code as outlined by schedule B of such regulations are as follows ;

1. The compliance officer shall report to the board of directors and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the board of directors at such frequency as may be stipulated by the board of directors.

2. All information shall be handled within the organization on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations. The code of conduct shall contain norms for appropriate Chinese Walls procedures, and processes for permitting any designated person to "cross the wall".

3. Employees and connected persons designated on the basis of their functional role ("designated persons") in the organisation shall be governed by an internal code of conduct governing dealing in securities. The board of directors shall in consultation with the compliance officer specify the designated persons to be covered by such code on the basis of their role and function in the organisation. Due regard shall be had to the access that such role and function would provide to unpublished price sensitive information in addition to seniority and professional designation.

4. Designated persons may execute trades subject to compliance with these regulations. Towards this end, a notional trading window shall be used as an instrument of monitoring trading by the designated persons. The trading window shall be closed when the compliance officer determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates. Designated persons and their immediate relatives shall not trade in securities when the trading window is closed.

5. The timing for re-opening of the trading window shall be determined by the compliance officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available. The trading window shall also be applicable to any person having contractual or fiduciary relation with the company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the company.

6. When the trading window is open, trading by designated persons shall be subject to preclearance by the compliance officer, if the value of the proposed trades is above such thresholds as the board of directors may stipulate. No designated person shall apply for pre-clearance of any proposed trade if such

designated person is in possession of unpublished price sensitive information even if the trading window is not closed.

7. The compliance officer shall confidentially maintain a list of such securities as a "restricted list" which shall be used as the basis for approving or rejecting applications for preclearance of trades.

8. 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 unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.

9. The code of conduct shall specify any reasonable timeframe, which in any event shall not be more than seven trading days, within which trades that have been pre-cleared have to be executed by the designated person, failing which fresh pre-clearance would be needed for the trades to be executed.

10. The code of conduct shall specify the period, which in any event shall not be less than six months, within which a designated person who is permitted to trade shall not execute a contra trade. The compliance officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations. Should a 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 Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

11. The code of conduct shall stipulate such formats as the board of directors deems necessary for making applications for pre-clearance, reporting of trades executed, reporting of decisions not to trade after securing pre-clearance, recording of reasons for such decisions and for reporting level of holdings in securities at such intervals as may be determined as being necessary to monitor compliance with these regulations.

12. Without prejudice to the power of the Board under the Act, the code of conduct shall stipulate the sanctions and disciplinary actions, including wage freeze, suspension etc., that may be imposed, by the persons required to formulate a code of conduct under sub-regulation (1) and sub-regulation (2) of regulation 9, for the contravention of the code of conduct.

13. The code of conduct shall specify that in case it is observed by the persons required to formulate a code of conduct under sub-regulation (1) and sub-regulation (2) of regulation 9, that there has been a violation of these regulations, they shall inform the Board promptly.

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. Introduction

1.1. The Securities and Exchange Board of India ("**SEBI**") notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("**Regulations**") on January 15, 2015, effective from May 15, 2015. Pursuant to regulation 8 of the Regulations United Interactive Limited ("**UIL**" or the "**Company**") is required to formulate and have published on the UIL website, a code of practices and procedures for fair disclosure of unpublished price sensitive information ("**Disclosure Code**"). Accordingly the board of directors of UIL ("**Board**") has formulated this Disclosure Code.

1.2. The objective of this Disclosure Code is to ensure timely and adequate public disclosure of Unpublished Price Sensitive Information (as hereinafter defined) no sooner than credible and concrete information comes into being in order to make such information generally available.

1.3. The provision of this Disclosure Code shall to the extent relevant, be applicable to communications made through any medium, including social media platforms. Words and expressions used and not defined in this Code of Conduct but defined in Code of the Code of Conduct for Prevention of Insider Trading in the Securities passed and approved by UIL Board and as may be amended from time to time ("Code of Conduct") shall have the meanings respectively assigned to them in the Code of Conduct.

2. Overseeing and Co-ordinating Disclosure

2.1. The Board shall appoint a senior officer of UIL who shall be responsible for overseeing the timely and adequate public disclosure of Unpublished Price Sensitive Information as required under this Disclosure Code and the Regulations ("**Chief Investor Relations Officer**"). In the event that a Chief Investor Relations Officer has not been appointed, and in the absence of the Chief Investor Relations Officer for any reason, the Compliance Officer or such other person as appointed by the Board shall carry out the responsibilities of the Chief Investor Relations Officer as required under this Disclosure Code, and the Regulations.

2.2. The Chief Investor Relations Officer shall report to and be answerable to the Compliance Officer.

2.3. The responsibilities of the Chief Investor Relations Officer shall include overseeing and co-ordinating the disclosure of Price Sensitive Information to stock exchanges, analysts, shareholders and the media. Routine disclosures to the stock exchanges shall continue to be made by designated officers who have responsibility for making such disclosures.

2.4. Any disclosure / dissemination of Unpublished Price Sensitive Information (unless mandated by the Regulations or the Code of Conduct) on behalf of UIL shall be first approved by the Chief Investor Relations Officer. In the case of doubt as to whether any information is Unpublished Price Sensitive Information or not, the same shall be referred to Chief Investor Relations Officer.

2.5. In the event of disclosure / dissemination of Unpublished Price Sensitive Information without the approval of the Chief Investor Relations Officer by a UIL person, such person shall inform the Chief Investor Relations Officer about such disclosure / dissemination as soon as possible.

3. Need to Know

Unpublished Price Sensitive Information is to be handled on a “need to know” basis, i.e., Unpublished Price Sensitive Information should be disclosed only to those within and outside UIL who need to know such Unpublished Price Sensitive Information to discharge their duty and whose possession of such Unpublished Price Sensitive Information will not give rise to a conflict of interest or appearance of misuse thereof.

4. Responding to Market Rumours

4.1. Any query or request for verification of market rumours received from stock exchanges, the press, the media or any other source received by a UIL person shall ordinarily be directed to the Chief Investor Relations Officer.

4.2. The Chief Investor Relations Officer shall in turn upon consultation with the Compliance Officer and the relevant UIL person, respond to the same. In the event that a Chief Investor Relations Officer has not been appointed the Compliance Officer shall consult with the Board in this regard.

4.3. If deemed necessary by the Compliance Officer, the Chief Investor Relations Officer shall make a public announcement for verifying or denying the rumours and thereafter make appropriate disclosures.

4.4. All requests and queries for verifications of market rumours shall be documented as far as practicable. In this regard, the Chief Investor Relations Officer shall request for all queries and requests be made in writing.

5. Disclosure/dissemination of Price Sensitive Information with special reference to Analysts, Institutional Investors

5.1. The Chief Investor Relations Officer shall to the extent possible, be invited to the meetings and conferences with analysts and institutional investors, organized by UIL.

5.2. All UIL person shall adhere to the following guidelines while dealing with analysts and institutional investors:

5.2.1. Sharing of non-public information

1. Investors and analysts should only be given access to Generally Available Information. However, in the event that any information that is not generally available is provided to an institutional investor, analyst or researcher then UIL shall ensure that such information is simultaneously made available to the public as well.
2. In any event, disclosure of any information that is not Generally Available Information (irrespective whether such information is price sensitive or not) shall only be made with the prior approval of the Chief Investor Relations Officer.

5.2.2. Handling of unanticipated questions

1. UIL person shall take extra care and caution while dealing with unanticipated questions during meetings with analysts, brokers, researchers and / or institutional investors.
2. Unanticipated questions should be noted and only be given considered responses (which have been approved by the Compliance Officer). If responding to such unanticipated questions

requires dissemination of Unpublished Price Sensitive Information, then the Chief Investor Relations Officer shall first disseminate such Unpublished Price Sensitive Information to the public and only subsequently respond to such unanticipated question.

5.2.3. Simultaneous release of information

1. In the event that UIL proposes to organise meetings with analysts, brokers, researchers and / or institutional investors, the Chief Investor Relations Officer shall to the extent possible ensure that all such meetings are webcasted on UIL website.
2. In the event that webcasting of meetings referred to above is not possible, the Chief Investor Relations Officer shall ensure that UIL makes a press release, post relevant information on UIL's website, or release relevant information or through any other effective medium.

6. Medium of Disclosure / Dissemination

6.1. All material disclosures made by UIL to stock exchanges shall be updated and maintained on its website.