



IBL FINANCE LIMITED

REGISTERED OFFICE: Shop – 151, Silver Stone Arcade, Nr. Kanthariya Hanuman Temple, OP-34/A+B+C+D,FP-50, Singanpore Causeway Road, Surat – 395004, Gujarat.

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

❖ INTRODUCTION

To put in place a framework for Prohibition of Insider Trading in securities and to strengthen the legal framework relating thereto, the Securities and Exchange Board of India (“SEBI”) has notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“Insider Trading Regulations”). to protect the interests of stakeholders and to avoid the misuse of the Unpublished Price Sensitive Information in the day to day business affairs.

In terms of Regulation 8(1) of Insider Trading Regulations, the Board of Directors of listed companies are required to formulate and publish on their official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to the Insider Trading Regulations.

❖ DEFINITIONS

“**Board**” shall mean the Board of Directors of the Company.

“**Company**”, this shall mean **IBL Finance Limited**.

“**Chief Investors Relations Officer**” means Company Secretary and Compliance Officer of the company

“**Compliance Officer**” means any senior officer, designated so and reporting to the Board, or head of the organization who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Insider Trading Regulations, and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules of preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified under the Insider Trading Regulations under the overall supervision of the Board or heads of the organisation.

“**Generally available Information**” means information that is accessible to the public on a non-discriminatory basis.

“**Insider Trading Regulations**” means Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.

“**Legitimate Purpose**” shall include sharing of unpublished price sensitive information in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of Insider Trading Regulations.”

“**Stock Exchange**” shall mean a Recognised Stock Exchange on which the securities of the company are listed.

“**Unpublished Price Sensitive Information**” or “**UPS**” 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:

- a) Periodical financial results of the Company;
- b) Intended declaration of dividends (both interim and final);
- c) Issue of securities, buy - back of securities or any forfeiture of shares or change in market lot of the Company’s shares;
- d) Acquisition, Merger, De-merger, Amalgamation, Restructuring, Scheme of arrangement, Takeovers, or such other transaction;
- e) Disposal, spin off or selling division of whole or substantially whole of the undertaking;

- f) Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;
- g) Changes in Key Managerial Personnel; &
- h) Other matters as may be prescribed by SEBI/considered by the Compliance Officer to be price sensitive from time to time.

All terms used but not defined herein shall have the meaning ascribed to such term under the Insider Trading Regulations. In case of any discrepancy between the Insider Trading Regulations and the terms defined herein, the meaning as ascribed under the Insider Trading Regulations, shall prevail.

❖ OBJECTIVE

IBL Finance Limited, endeavours to preserve the confidentiality of unpublished price sensitive information and to prevent the misuse of such information.

Accordingly, this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“this Code”) has been formulated with a view to maintain uniformity, transparency and fairness in dealing with all stakeholders and to ensure timely, fair and adequate disclosure of unpublished price sensitive information to the investors community by the Company to enable them to take informed investment decisions with regard to the Company’s securities.

❖ CODE

The Company will adhere to the following so as to ensure fair disclosure of events and occurrence that could impact price discovery in the market for its securities:

1. The Company will make prompt disclosure to the stock exchange of any UPSI that would impact price discovery no sooner than credible and concrete information comes into being, in order to make such information “generally available” i.e accessible to the public on a non-discriminatory basis.
2. The Company may, in appropriate circumstances, also simultaneously disclose the UPSI in such manner as it deems fit including on the company’s website, print or electronic media or social media.
3. The Company will make uniform and universal dissemination of UPSI to avoid selective / speculative disclosure which could have an adverse impact on the market and the price discovery process.
4. The Company Secretary and Compliance Officer of the Company shall act as the Chief Investor Relations Officer (“CIRO”) for the purpose of dealing with dissemination of information and disclosure of UPSI as contained therein.
5. The Company will make prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information “generally available”.
6. The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
7. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information
8. The company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made
9. The Company will ensure that only Public information will be provided to Analysts / Research Person and Institutional Investors. Alternatively, any unpublished price sensitive information given to Analysts / Research Person should be simultaneously made public at the earliest.

10. All analyst / investor conference shall be attended by any of the Directors, the Company Secretary or Authorized Representative.
11. The Company will disclose all UPSI on a need to-know basis i.e. UPSI may be disclosed where such disclosure is in furtherance of legitimate purposes, discharge of legal obligations or to those within the company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of such information.
12. Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for the purposes of the Regulations and due notice shall be given to such person(s) to maintain confidentiality of such unpublished price sensitive information in compliance with the said Regulations.
13. The Board or Head(s) of the organization of every person required to handle unpublished price sensitive information shall ensure that a structured digital database is maintained containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database 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.
14. 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 (8) 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.

❖ **DISCLOSURES**

This Code and any amendment thereof will be published on the Company's official website and formulation and publication of the same shall be confirmed to the Stock Exchange(s) where the securities of the Company are listed.

❖ **POLICY REVIEW AND AMENDMENTS**

The Board reserves the power to review and amend this Code from time to time. All provisions of this Code would be subject to revision / amendment in accordance with applicable laws as may be issued by relevant statutory, governmental and regulatory authorities, from time to time. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant statutory, governmental and regulatory authorities are not consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder.
