

CODE OF PRACTICE AND PROCEDURE FOR FAIR DISCLOSURE OF UN-PUBLISHED PRICE SENSITIVE INFORMATION

Approvals

Date	Approving Authority
October 27, 2023	Board of Directors
July 31, 2023	Board of Directors
July 30, 2022	Board of Directors
November 02, 2021	Board of Directors
June 10, 2020	Board of Directors

Version Control

Version	Date	Change History
2.0	October 27, 2023	No Change
1.3	July 31, 2023	Updated as per the applicable regulations
1.2	July 30, 2022	No Change
1.1	November 02, 2021	No Change
1	June 10, 2020	No Change

Policy Owner: Secretarial Department

Disclaimer

This document contains confidential information about INDIA SHELTER FINANCE CORPORATION LIMITED, its intellectual property, methodologies, plans and internal processes, and therefore is not meant for general circulation. It may be circulated internally, strictly on a need-to-know basis.

All rights reserved. These materials are confidential and proprietary to INDIA SHELTER FINANCE CORPORATION LIMITED. No part of these materials should be reproduced, published in any form by any means, electronic or mechanical including photocopy or any information storage or retrieval system nor should the materials be disclosed to third parties without written authorization of INDIA SHELTER FINANCE CORPORATION LIMITED.

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

SCOPE:

This Code is called India Shelter Finance Corporation Limited Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Code”) and is framed based on the principles of fair disclosure outlined in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”), specifically under Regulation 8 read with Schedule A of the Regulations.

The Purpose of the Code is to clearly outline procedures and practical guidelines that would be followed by the India Shelter Finance Corporation Limited (“the Company”) for the consistent, transparent, regular and timely public disclosure and dissemination of Unpublished Price Sensitive Information (“UPSI”).

The Company is committed to factual, timely and accurate disclosure based on applicable legal and regulatory requirements.

APPLICABILITY:

This Code shall be applicable and binding on all the employees, officers, directors and those persons authorised to speak on behalf of the Company.

OVERSEEING AND CO-ORDINATING DISCLOSURE:

The Board of the Company shall designate a senior officer as the Chief Investor Relations Officer (“CIRO”) from time to time, who would be responsible to ensure timely, adequate, uniform and universal dissemination of information and disclosure of UPSI pursuant to this Code as required under the Regulations so as to avoid selective disclosures.

Employees must not respond under any circumstances to inquiries from the stock exchanges, the media or others, unless authorised to do so by any of the Director of the Company.

BASIC PRINCIPLES OF DISCLOSURES:

- The CIRO shall ensure:
 - 1) Prompt public disclosures 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;
 - 2) Uniform and universal dissemination of UPSI to avoid selective disclosure; and
 - 3) Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to ensure that this information is made generally available.
- It is clarified that information to be termed UPSI should be specific and intended to be

generally made available at a point of time to ensure it does not lead to creation of a false

market in securities. For the purpose of disclosure, the CISO may consult such officials within the Company to ensure the correctness and credibility of the UPSI.

- The CISO should authorise disclosure or dissemination of UPSI (i) by way of intimation to the stock exchanges, such that further disclosure can be made from the stock exchange websites; (ii) on the official website to ensure official confirmation and documentation; and (iii) in any other manner as may be decided by the CISO to facilitate uniform and universal dissemination of UPSI.
- All communications of UPSI with the stock exchange shall be approved by the CISO and communicated through appropriate personnel under his direction.
- The CISO shall also be responsible for overseeing the contents of UPSI to be posted on the website of the Company for the purposes of this code and shall give appropriate directions for the publication of the same. No other person shall be authorised to post any UPSI in the absence of any directions from the CISO.
- Disclosures must be complete in all material respects and should not be misleading.
- To facilitate timely disclosure of UPSI, all employees, designated persons or insiders will be required to communicate any UPSI to the CISO as soon as credible and concrete information comes into being.
- Disclosure must be corrected immediately if the Company is subsequently made aware that its earlier disclosure contained a material error or omission at the time it was given.

DELAY IN DISCLOSING MATERIAL INFORMATION

Under certain circumstances, the Company may keep Material Information confidential for a limited period of time because immediate disclosure may compromise certain strategic business opportunities of the Company or may not be disclosable due to third-party confidentiality restrictions or uncertainty of events.

The determination of when to not disclose Material Information immediately shall be made by any Director of the Company.

RESPONDING TO MARKET RUMOURS

The CISO shall ensure that appropriate and fair responses are provided to queries on news reports and requests for verification of market rumors by Regulatory Authorities.

MEDIUM OF DISCLOSURE/DISSEMINATION:

The Company shall disseminate all credible and concrete UPSI on a continuous and in a timely manner to stock exchanges where its securities are listed in accordance with the requirements of applicable law and thereafter to the press.

As a good corporate practice, the UPSI disclosed to the Stock Exchanges and to the Press

may also be supplemented by prompt updates on the Company's website. The Company may also consider other modes of public disclosures of UPSI so as to improve investor access to the same.

GENERAL OBLIGATION OF PRESERVING UPSI

All employees, directors and insiders of the Company are required to ensure that handling of all UPSI, including onward communication, is done on a need-to-know basis and in line with the any other applicable codes, policies and procedures of the Company, including, specifically, this Code and the Insider Trading Code; except that are required to be disclosed in performance of his or her duties or under applicable laws or regulations or in legal proceedings.

INFORMATION SHARED WITH SPECIFIC PERSONS

Employees, directors and insiders shall ensure that any information shared with analysts and research personnel is not UPSI and is generally available.

The CRO shall also 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.

POLICY FOR DETERMINATION OF "LEGITIMATE PURPOSES"

In line with clause 2A of regulation 3 of the PIT Regulations, Policy for determination of legitimate purposes is provided under Annexure 1 of this Code.

MAINTENANCE OF DISCLOSURE RECORDS

The Company shall maintain and store records in respect of disclosures made by it through any means under the relevant provisions of the Companies Act, 2013, Rules made thereunder, SEBI Act, 1992, Rules, Regulations and Guidelines issued there under and the Listing Agreements, for audit and future reference.

INDIA SHELTER SECURITIES DEALING CODE

No Employee including his/her immediate Relatives shall either on his/her own behalf or on behalf of any other person, trade or undertake to trade or cause to trade in the Securities of the Company (i) when he/she is in possession of any Unpublished Price Sensitive Information and (ii) during the Restricted Trading Period.

AMENDMENTS AND MODIFICATION

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 Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder..

Note: Words not define herein shall have the meaning as per the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015

ANNEXURE 1 POLICY FOR DETERMINATION FOR LEGITIMATE PURPOSES FOR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (Under clause 2A of regulation 3 read with regulation 8 of the PIT Regulations)

1. Under this Code, "Legitimate Purpose" shall mean and include sharing of UPSI in the ordinary course of business, on a need-to-know basis, by an insider with partner(s), collaborator(s), lender(s) (including prospective lenders), customer(s), supplier(s), merchant banker(s), banker(s), legal advisor(s), auditor(s), insolvency professional(s), registered valuer(s), other advisor(s) or consultant(s), credit rating agencies, or such other person as may be required for furtherance of business interest of the Company, provided that such sharing has not been carried out to evade or circumvent the prohibition of the PIT Regulations. For example, sharing of information in the ordinary course of business for the purpose of consolidation of accounts would be considered as Legitimate Purpose. The Legitimate Purpose shall also inter alia include sharing of the UPSI in relation to the following:

- a) Sharing the information upon an action, subpoena or order of a court of competent jurisdiction;
- b) Sharing the information for any requirement of legal process, regulation or governmental order, decree or as per applicable laws, rules and regulations;
- c) Sharing of information for the purposes of obtaining regulatory licenses and approvals etc.;
- d) Sharing of such information as may be determined by the Audit Committee from time to time

2. Whether sharing of UPSI for a particular instance tantamount to 'Legitimate Purpose' would entirely depends on the specific facts and circumstances of each case. Primarily, the following factors should be considered while sharing of UPSI:

- a) Whether sharing of such UPSI is in the ordinary course of business of the Company;
- b) Whether information is sought to be shared to evade or circumvent the prohibition of

the Insider Trading Regulations;

c) Whether sharing of such UPSI is in the best interest of the Company or in furtherance of a genuine commercial purpose; and

d) Whether the nature of UPSI being shared is commensurate with the purpose for which access is sought to be provided to the recipient.

3. No insider shall communicate, provide, or allow access to any UPSI, relating to securities of the Company or securities proposed to be listed by the Company, to any person including other insiders except where such communication is in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.

4. No person shall procure from or cause the communication by any insider of UPSI, relating to securities of the Company or securities proposed to be listed by the Company, except in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.

5. Any person in receipt of UPSI pursuant to Legitimate Purpose shall be considered an “insider” for the purpose of these regulations and due notice shall be given to such persons to maintain confidentiality of UPSI in compliance with the PIT Regulations. Such person is also required to ensure the confidentiality of UPSI shared with him, in compliance with the PIT Regulations.

6. The Company 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 or who has shared UPSI along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such database shall be maintained on the servers managed by the Company with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database. This digital database should be preserved for a period of not less than eight years after completion of relevant transactions.