



POLICY ON DEALING WITH UNPUBLISHED PRICE SENSITIVE INFORMATION (UPS) OF ECL FINANCE LIMITED

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Document Control

Document Name	Policy on Dealing with Unpublished Price Sensitive Information (UPSI)
Abstract	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
Security Classification	Internal
Location	Applicable to all ECLF locations
Approver	Board of Directors
Prepared by	Kashmira Mathew - Head Governance & Compliance

Amendment Log

Version	Modification Date		Section	A/M/D	Brief description
	DD	MMM			
1.0	27	Oct		A	Approval of PIT Code by ECLF Board

Distribution list

All Departments

The Securities and Exchange Board of India has promulgated the SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as “PIT Regulations”) on January 15, 2015. As per Regulation 8 read with Schedule A of the PIT Regulations, every listed company is required to frame a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (hereinafter referred to as the ‘UPSI Code’) in order to make ‘Unpublished Price Sensitive Information’ (hereinafter referred to as ‘UPSI’) generally available.

The objective of this UPSI Code is to lay down the principles and practices to be followed by ECL Finance Limited (the Company) pertaining to disclosure of UPSI.

The following UPSI Code was adopted by the Board of Directors of the Company, at its meeting held on 27th October 2021 and the UPSI Code is effective from 27th October 2021.

1. Applicability

This UPSI Code shall apply in relation to disclosure of UPSI by the Company. The scope, exceptions as given in PIT Regulations shall be applicable for the purpose of this UPSI Code as well.

2. Definitions

“Chief Investor Relations Officer” means such senior officer of the Company appointed by the Board of Directors to deal with dissemination of information and disclosure of UPSI in a fair and unbiased manner.

3. Sharing of UPSI for legitimate purpose (refer ECLF Code for Prohibition of Insider Trading in Edelweiss Group Securities & Chinese Wall Policy)

4. Disclosure Policy

The Company shall ensure:

- 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.
- uniform and universal dissemination of UPSI to avoid selective disclosure.
- if an Insider ‘selectively’ discloses any UPSI to any person including the Selected Group of Persons then prompt disclosure of such information shall have to be made by the Chief Investor Relations Officer to the public. Such disclosure must be made not later than 48 hours after the Chief Investor Relations Officer learns that communication of such UPSI has taken place.
- that information shared with analysts and research personnel is not UPSI.
- to 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.

5. Third Party Dealings

In order to avoid misrepresentation or misquoting, endeavour shall be made that at least two representatives of the Company are present in the meetings or conference calls with analysts, brokers or institutional investors. The transcripts of aforesaid conference calls or record of the proceedings of the meetings shall be made available on the website of the Company to ensure official confirmation and documentation of the information shared during such meetings and conference calls.

6. Response to Market Rumours and Queries

The Chief Investor Relations Officer shall provide appropriate and fair responses to queries in relation to UPSI including any news reports. A 'No Comment' policy must be maintained by the Company and the Chief Investor Relations Officer on market rumours except when requested by regulatory authorities to verify such rumours.

7. Need to know handling of UPSI:

The Company shall handle UPSI only on a need-to-know basis. UPSI shall be provided only when needed for legitimate purposes, performance of duties or discharge of legal obligations.

8. **Dissemination:** this UPSI Code shall be posted on the website of the Company.

9. **Amendment:** any amendment to this UPSI Code shall be approved by the Board of Directors of the Company.
