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# Code of Conduct for Fair Disclosure of UPSI

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1.	192 <sup>nd</sup> BOD	30 <sup>th</sup> August 2024
2.	126 <sup>th</sup> BOD	13 <sup>th</sup> June 2020
3.	68 <sup>th</sup> BOD	25 <sup>th</sup> May 2015

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE  
OF UNPUBLISHED PRICE SENSITIVE INFORMATION OF PTC INDIA  
FINANCIAL SERVICES LIMITED(PFS)**

**[Framed Under Regulation 8 of The Securities and Exchange Board  
of India (Prohibition of Insider Trading) Regulations, 2015]**

## **PREAMBLE:**

As per Regulation 8 read with Schedule A of the Regulations, every listed company is required to frame a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (hereinafter referred to as the 'Code') in order to disseminate 'Unpublished Price Sensitive Information' (hereinafter referred to as 'UPSI') universally and not selectively by such companies. This code is framed keeping in view of the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018. This Policy is intended to lay down the principles and practices to be followed by PFS pertaining to universal disclosure of UPSI.

The Company intends to follow best practices, duly compliant with Applicable Laws, in the matter of disclosure of UPSI. Accordingly, the following Code was adopted by the Board of Directors of the PFS.

### **I. APPLICABILITY**

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

All the other terms used in the Code shall have the same meaning as assigned to them under the Regulations.

### **II. SHARING OF UPSI FOR LEGITIMATE PURPOSE**

- UPSI is in the nature of information relating to the Company, directly or indirectly, of precise nature that can have an impact on the prices of the securities of the Company if made public.
- 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 hereunder and not to evade or circumvent the prohibitions of the Regulations:
- Sharing of relevant UPSI with consultants, advisors engaged by the Company in relation to the subject matter of the proposed deal/ assignment in relation to UPSI;

- Sharing of relevant UPSI with intermediaries/ fiduciaries viz. merchant bankers, legal advisors, auditors in order to avail professional services from them in relation to the subject matter of the UPSI;
- Sharing of relevant UPSI with persons for legitimate business purposes (e.g., attorneys, investment bankers or accountants);
- Sharing of relevant UPSI with persons who have expressly agreed in writing to keep the information confidential, such as potential customers, other developers, joint venture partners and vendors, and not to transact in the company's securities on the basis of such information
- Sharing of relevant UPSI in case mandatory for performance of duties or discharge of legal obligations.

III. Before sharing of the UPSI, the concerned person sharing such UPSI shall comply with the requirements in relation to circumstances and procedure for bringing people 'inside' as provided in Code of Conduct for Prohibition of Insider Trading.

**IV. The Compliance Officer shall maintain record of the details of the recipients including their PAN, address etc. of UPSI on legitimate purpose including the following:**

The Company shall maintain structured digital database 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 under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available.

**V. FUNCTIONS OF THE CHIEF INVESTOR RELATIONS OFFICER (CIRO):**

- Dealing with universal dissemination and disclosure of UPSI.
- Determination of questions as to whether any particular information amounts to UPSI.
- Determination of response, if any, of the Company to any market rumour in accordance with this Code.
- Dealing with any query received by any Insider about any UPSI.
- Providing advice to any Insider as to whether any particular information may be treated as UPSI.

If an Insider receives a query about any UPSI related to the Company, he shall not comment on the same and shall forward such query to the Chief Investor Relations Officer. The Chief Investor Relation Officer shall deal with such query in accordance with Applicable Law and this Code in consultation with the Managing Director of the Company.

## **VI. CORPORATE COMMUNICATIONS (CC):**

- In line with the Company practice, CC shall ensure release of all official Press Releases to media after submission to Stock Exchanges. These press releases shall also be posted on the website of the Company.
- CC shall ensure appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities/ stock exchanges in consultation with Head of the concerned department to which the news report/ market rumour pertains and the CIRO.
- Any other material event having bearing on the performance/ operations of the Company as well as price sensitive information pertaining to any Specific Function/ Division/ Unit shall be promptly reported to CC by concerned Functional Head or Unit/ Division Head. CC after taking approval of the CMD shall communicate the same to Stock Exchanges through Compliance Officer, under intimation to CIRO.

## **VII. 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.
- The Compliance Officer of the Company together with Chief Investor Relations Officer (CIRO) shall be responsible to deal with dissemination of information and disclosure of unpublished price sensitive information.
- 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 or Compliance 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.

- The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- The Company shall make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- That information shared with analysts and research personnel is not UPSI.
- 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.
- The Company shall handle all unpublished price sensitive information on a need to-know basis.

Subject to Applicable Law methods of public disclosure of information to ensure uniform distribution shall include either of the following-

- Distributing through Press Releases in newspapers or media including electronic media.
- Filing with the Stock Exchanges.
- Any other method that ensures wide distribution of the news such as webcasts and webinars.
- Uploading the information on the website of the company.

## **VIII. THIRD PARTY DEALINGS**

The Chief Investor Relations Officer shall ensure that best practices of making 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 are developed by the Company.

The best practices shall include uploading the following information on the website of the company-

- Any Power Point Presentation or similar material used by the analyst in such meeting on the website of the Company.
- Any earnings guidance or any other similar material distributed during press conference.
- Any material information about business plans of the company provided in response to analyst queries or during discussions in a meeting or any other information which may lead to price discovery has been shared.

#### **IX. RUMOURS: VERIFICATION OF MARKET RUMOURS AND RESPONSE TO QUERIES**

The Chief Investor Relations Officer shall provide appropriate and fair responses to queries in relation to UPSI including any news reports.

#### **X. 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. All insiders shall adhere to the conditions of strict confidentiality and shall not share any UPSI except for the aforesaid purposes.

#### **XI. REVIEW OF THE CODE**

This code may be amended with the approval of the board as may be deemed necessary and in accordance with any regulatory amendments.

Should there be any inconsistency between the terms of the code and the regulations, the provisions of the regulation shall prevail, any amendment to the regulation shall mutatis- mutandis be deemed to have been incorporated in this code.

*Note: Every such code of practices and procedures for fair disclosure of unpublished price sensitive information and every amendment thereto shall be promptly intimated to the stock exchanges where the securities are listed.*

**Footnote:**

Version 0: Original policy dated 25th May, 2015

Version 1: First amendment dated 13th June, 2020

Version 2: Second amendment dated 30 Aug, 2024