

## **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPS)**

*[Pursuant to Regulation 8 (1) of SEBI (Prohibition of Insider Trading) Regulations, 2015]*

### **1. OBJECTIVE OF THE CODE**

This code is applicable to all disclosures of UPSI by **PROGRESSIVE FINLEASE LIMITED**, (hereinafter referred to as the “Company”) its subsidiaries, associates and the companies under the same management.

### **2. UNIFORM AND UNIVERSAL DISSEMINATION OF UPSI**

The Company has adopted a Disclosure Policy. The Disclosure Policy is designed to be aligned with clause 36 of the Listing Agreement. The Disclosure Policy defines Material Event and Material Information. Prompt public disclosure of UPSI shall be done no sooner than credible and concrete information comes into being in order to make such information generally available.

**Material Events** mean events that a reasonable stakeholder dealing with the Company would consider important in deciding to engage and deal with the Company, its products and services and in its securities. Whether any particular information could be considered Material by a reasonable stakeholder depends on specific circumstances existing at a particular point of time.

**Material Information-** Material Information shall mean Material Events meeting the requirements of the Disclosure Policy.

When a Material event or Material Information triggers disclosure, the Company shall promptly furnish the Material Information to all stock exchanges where its Securities are listed. Information published on the website of a stock exchange, would ordinarily be considered generally available information.

The information released by the Company to the stock exchanges may also be released to the press for wider circulation. The information released by the Company to the stock exchanges may also be hosted on the Company website for wider circulation.

### **3. OVERSEEING AND COORDINATING DISCLOSURE**

The Compliance Officer of the Company is designated as the Chief Investor Relations Officer and is responsible for dissemination of information and disclosure of UPSI.

The prime responsibility for overseeing and disclosure in the Company shall be on the Compliance Officer to Regulate, Monitor and Report Trading by Insiders. The Compliance Officer shall be responsible for;

- (i) Complying with continuous disclosure requirements;
- (ii) Overseeing and coordinating disclosure of UPSI to stock exchanges, analysts, Shareholders and media;
- (iii) Educating staff on disclosure policies and procedure. The Compliance Officer shall approve the disclosure of the information in advance. Chief Investor Relations Officer is designated to deal with dissemination of information and disclosure of UPSI.

#### **4. RESPONDING TO MARKET RUMORS**

Any whole time Director of the Company and/or the Compliance Officer and/or the Investor Relations Team shall give an appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities. They shall also be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and making disclosures.

#### **5. HANDLING OF ALL UNPUBLISHED PRICE-SENSITIVE INFORMATION**

Unpublished Price Sensitive Information shall be handled on a need to know basis, i.e. Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and shall not be communicated to any person except in furtherance of the legitimate purposes, performance of duties or discharge of legal obligations.

#### **6. OTHER REQUIREMENTS**

The Company shall ensure the compliance of other applicable provisions of SEBI Insider Regulations in this regard. This Code of Fair Disclosure and an amendment thereof shall also be published on the official website of the Company.

#### **7. DEFINITIONS RELEVANT TO THE CODE**

**(a) "Compliance Officer"** means any senior officer, designated so and reporting to the board of directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed Company or the head of an organization, as the case may be.

**(b) "Unpublished Price Sensitive Information"** 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: –

- (i) Financial results;
- (ii) Dividends;
- (iii) Change in capital structure;
- (iv) Mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- (v) Changes in key managerial personnel; and
- (vi) Material events in accordance with the listing agreement.

**(c) "Chief Investor Relations Officer"** is an Officer who is designated to deal with dissemination of information and disclosure of UPSI.