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THE MOTOR & GENERAL FINANCE LIMITED

M.G.F. HOUSE,

Regd. & H.O. : 4/17-B, ASAFALI ROAD, NEW DELHI- 110 002

DLI:CS:BSE:NSE:2025

March 28, 2025

The Secretary,
Bombay Stock Exchange Limited.,
25th Floor, P.J. Towers,
Dalal Street,
Mumbai-400001
Stock Code: 501343

The Secretary,
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block
Bandra Kurla Complex, Bandra(E)
Mumbai-400051
Stock Code: Motogenfin

Dear Sir,

Re: Outcome of Board Meeting held on March 28,2025

Pursuant to applicable regulatory requirements, this is to inform you that the Board of Directors of the company at its meeting held today, Friday, the March 28,2025 has approved the following:-

1. Approved the revised Code of Conduct to Regulate, Monitor & Report Trading by Insiders and Code of Conduct for Procedures for Fair Disclosure and Conduct of Unpublished Price Sensitive Information pursuant to SEBI(Prohibition of Insider Trading) Regulations,2015.
2. Approved the revised Policy on Related Party Transactions pursuant to SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015.

The above revised polices are available on the website of the company at www.mgf ltd.com

The Board meeting commenced at 1.10 p.m. and concluded at 1.40 p.m.

Kindly take the same on record.

Thanking you.

Yours faithfully,
For THE MOTOR & GENERAL FINANCE LIMITED

(M.K. MADAN)
VP, CS & COMPLINACE OFFICER
ACS-2951

THE MOTOR & GENERAL FINANCE LIMITED

**CODE OF CONDUCT TO REGULATE, MONITOR
AND REPORT TRADING BY INSIDERS**

THE MOTOR & GENERAL FINANCE LIMITED

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS

Introduction

Insider Trading means dealing in securities of a company by its Directors, Employees or other Insiders while in possession of Unpublished Price Sensitive Information (“UPSI”). Such dealings by Insider erode the investors confidence in the integrity of the management and are unhealthy erode the investors’ confidence in the integrity of the management and are unhealthy for the capital markets.

OBJECTIVE OF THE CODE

The Code is formulated to regulate, monitor and report trading by Designated Persons and their immediate relatives and to prevent misuse of Unpublished Price Sensitive Information (“UPSI”) by Insiders and Connected Persons.

PREAMBLE

The Securities and Exchange Board of India (“SEBI”) has, in pursuance of the powers conferred on it under the Securities and Exchange Board of India Act, 1992, notified a new Regulation for prohibition of Insider Trading, viz., SEBI (Prohibition of Insider Trading) Regulations, 2015 (“the Regulations”), shall come into force with immediate effect.

The Securities and Exchange Board of India (“SEBI”) in its endeavor to protect the interests of investors in general, had formulated the SEBI (insider Trading) Regulations, 1992 under the powers conferred on it under the SEBI Act, 1992. These regulations came into force with effect from 19th November, 1992 and the same were made applicable to all companies whose shares are listed on Indian Stock Exchanges.

The Company, being a listed company, is required to comply with the minimum standards prescribed by the Code effective from May 2015 for the purpose of regulating, monitoring and reporting Trading by insiders. The Board has adopted **and amended** this code in accordance with the SEBI (PIT) Regulations.

The relevant extract of Regulations 3(1), 3(2) and 4(1) of the Regulations, which prohibits insider trading and communication of UPSI is quoted below:-

- “3(1) *No insider shall communicate, provide or allow access to any unpublished price sensitive Information, relating to a company or securities listed or proposed to be listed to any person including other insiders except where such communication is furtherance of legitimate purposes, performance of duties or discharge of legal obligations”.*
- “3(2) *No person shall procure from or cause the communication by any insider of unpublished price sensitive, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations”*

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“4(1) *No insider shall trade in securities that are listed or proposed to be listed on a stock exchange when in possession of unpublished price sensitive information.*

Explanation: When a person who has traded in securities has been in possession of unpublished price sensitive information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession”

It is mandatory in terms of the Regulations for every listed company, intermediary, fiduciary and any other person who is required to handle UPSI in the course of business operations to formulate a Code of Conduct for Prevention of Insider Trading to regulate monitor and report trading by its Designated Persons and immediate Relative(s) of such Designated Persons and other Connected persons.

1. DEFINITIONS

- 1.1 **“Act”** means the Securities and Exchange Board of India Act, 1992.
- 1.2 **“Board”** means the Board of Directors of the Company.
- 1.3 **“the Code” or “Code of Conduct”** shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by insiders of The Motor & General Finance Limited (MGF), as amended from time to time.
- 1.4 **“Company”** means The Motor & General Finance Limited.
- 1.5 **“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.
- 1.6 **“Connected Person”** means,-
 - (i) any person who is or has been, during the six months prior to the concerned act, associated with a company, in any capacity, directly or indirectly, including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship, whether temporary or permanent, with the company, that allows such a person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access .
 - (ii) In addition to the above, the following category of persons shall be deemed to be Connected Persons unless the contrary is established:

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- I. a Relative* of Connected Persons specified in clause (i); or
- II. a holding company or associate company or subsidiary company
- III. an intermediary as specified in section 12 of the Act or an employee or director thereof; or
- IV. an investment company, trustee company, asset management company or an employee or director thereof; or
- V. an official of a stock exchange or of clearing house or corporation; or
- VI. a member of board of trustees of a mutual fund or a member of the Board of Directors of the asset management company of a mutual fund or is an employee thereof; or
- VII. a member of the Board or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
- VIII. an official or an employee of a self-regulatory organization recognised or authorized by SEBI; or
- IX. a banker of the company; or
- X. a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his Relative* or banker of the company, has more than 10% of the holding or interest.
- XI. a firm or its partner or its employee in which a connected person is also a partner; or
- XII. a person sharing household or residence with a connected person

* "Relative" shall mean the following:

- (i) spouse of the person;
- (ii) parent of the person and parent of its spouse;
- (iii) sibling of the person and sibling of its spouse;
- (iv) child of the person and child of its spouse;
- (v) spouse of the person listed at sub-clause (iii); and
- (vi) spouse of the person listed at sub-clause (iv)

NOTE: It is intended that the relatives of a "connected person" too become connected persons for the purpose of these regulations. It is a rebuttable presumption that a connected person had UPSI.

1.7 Designated Persons' shall mean

- (i) Directors of the Company.
- (ii) All promoters and promoter group of the Company.

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- (iii) Officers as defined in the Companies Act, 2013 as amended from time to time.
- (iv) Employee means every employee of the Company (whether working in India or abroad) including the Directors in the employment of the company.
- (v) All employees of the Company who have access to UPSI in various business divisions and functions including Finance, IT and Secretarial as may be determined by the respective business / functional heads jointly with the Compliance Officer on the basis of the role/function in addition to seniority and professional designation.
- (vi) Any other Person as may be specified by the Compliance Officer/ Managing Director of the Company from time to time.

For the purpose of this Code, material subsidiary shall mean a subsidiary, as defined under Company's policy for determining material subsidiary.

- 1.8 **"Dealing in Securities"** means an act of trading in the securities such as pledging, etc when in possession of unpublished price sensitive information of the Company either as principal or agent.
- 1.9 **"Derivative"** "includes—
- (i) a security derived from a debt instrument, share, loan, whether secured or unsecured, risk instrument or contract for differences or any other form of security;
 - (ii) a contract which derives its value from the prices, or index of prices, of underlying securities.
- 1.10 **"Director"** means and includes every Director on the Board of the Company.
- 1.11 **"Employee"** means every Employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company.
- 1.12 **"Fiduciaries"** mean Professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising the Company.
- 1.13 **"Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media . Information published on website of Stock Exchanges, would ordinarily be considered generally available.
- 1.14 **"Immediate Relative"** means Spouse of a person and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to Trading in securities.
- 1.15 **"Insider "** means any person who is:
- i. a Connected Person; or
 - ii. in possession of or having access to UPSI (as defined in Clause 1.28 below).

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NOTE: Since "generally available information" is defined, it is intended that anyone in possession of or having access to unpublished price sensitive information should be considered as an "insider" regardless of the manner in which one came into possession of or had access to such information. Various circumstances are provided to enable such a person to demonstrate that he has not indulged in insider trading. Therefore, this definition is intended to bring within its reach any person who is in receipt of or has access to unpublished price sensitive information. The onus of showing that a certain person was in possession of or had access to unpublished price sensitive information at the time of trading would, therefore, be on the person leveling the charge after which the person who has traded when in possession of or having access to unpublished price sensitive information may demonstrate that he was not in such possession or that he has not traded or he could not access or that his trading when in possession of such information was squarely covered by the exonerating circumstances.

- 1.16 **"Key Managerial Personnel"** means a person as defined in Section 2 (51) of the Companies Act, 2013 and the rules issued thereunder or any modification thereof.
- 1.17 **"Non- Trading Period"** means:
- (i) the period, i.e., the number of Trading Days, before and after the date of a meeting of the Board or shareholders of the Company where 'UPSI' (as defined in Clause 1.28 below) is to be considered as provided under Clause 5 of the Code; or
 - (ii) such other period(s) as may be decided and notified by the Compliance Officer.
- 1.18 **"Promoter"** means a person defined as a Promoter under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
"Promoter group" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- 1.19 **"Securities Exchange Board of India" or "SEBI"** means the regulatory body for the investment market in India, constituted under the resolution of the Government of India in the Department of Economic Affairs.
- 1.20 **"Securities"** shall have the meaning assigned to it under the Section 2(h) of the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof
- 1.21 **"Specified"** means specified by SEBI in writing.
- 1.22 **"Stock Exchanges"** shall include BSE Limited (BSE) and, The National Stock Exchange of India Limited (NSE) where the Securities of the Company are currently listed.
- 1.23 **"Takeover Regulations"** means the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.

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- 1.24 **"Trading"** means and includes subscribing, buying, selling, redeeming, switching, dealing, or agreeing to subscribe, buy, sell, redeem, switch, deal in any securities and "trade" shall be construed accordingly
- 1.25 **"Trading Day"** means a day on which the recognized stock exchanges are open for Trading.
- 1.26 **"Trading Plan"** shall mean a plan for trades to be executed in the future by persons who have perpetual access to the UPSI.
- 1.27 **"Trading Window"** shall mean the window available for Trading in the Securities of the Company.
- 1.28 **"Unpublished Price Sensitive Information" (UPSI)** means any information, relating to the 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 include but not restricted to, information relating to the following: -
- I. Financial results;
 - II. Dividends;
 - III. Change in capital structure;
 - IV. Mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
 - V. Changes in Key Managerial Personnel;

Words and expressions used and not defined in the Regulations but defined in the Act, the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and Rules and Regulations made thereunder shall have the meanings respectively assigned to them in those legislations.

2 TRADING BY INSIDERS - COMMUNICATION/RESTRICTIONS/EXEMPTIONS

2.1 Communication of UPSI:

- 2.1.1 No Insider shall communicate, provide or allow access to UPSI, relating to the Company or its Securities, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 2.1.2 No person shall procure from or cause the communication by any Insider of UPSI, relating to the Company or its Securities, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Explanation - For the purpose of illustration, the term "legitimate purpose" shall include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

- 2.1.3 The Insiders who are in possession of UPSI are required to handle such information with care and to deal with the information with them when transacting their business strictly on a need-to-know basis.

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2.1.4 Need-to-Know

- (i) "need to know" basis means that UPSI should be disclosed only 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 the information.
- (ii) All non-public information directly received by any employee should immediately be reported to the head of the department.

2.1.5. Limited access to confidential information files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc.

2.1.6 No information shall be passed by Designated Persons by way of making a recommendation for the purchase or sale of Securities of the Company.

2.1.7 Notwithstanding anything contained in this regulation, an UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction that would;

- (i) entail an obligation to make an open offer under the takeover regulations where the board is of informed opinion that sharing of such information is in the best interests of the company;
- (ii) not attract the obligation to make an open offer under the takeover regulations but where the board is of informed opinion that sharing of such information is in the best interests of the company and the information that constitute UPSI is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine to be adequate and fair to cover all relevant and material facts

2.1.8 The board of directors shall ensure that a structured digital database is maintained containing the nature of UPSI 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 (PAN) Permanent Account Number or any other identifier authorized by law where PAN 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.

2.1.9. Disclosure/dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors:

The following guidelines shall be followed while dealing with analysts and institutional investors.

- Only public information to be provided.
- At least two Company representatives be present at meetings with analysts, media persons and institutional investors.
- Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding
- Simultaneous release of information after every such meet.

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2.2 Exemptions to communicate the UPSI:

UPSI may be communicated, provided, allowed access to or procured, in the following cases:

- 2.2.1 Open Offer as per the Takeover Regulations where the Board is of the informed opinion that such an offer is in the best interests of the Company.
- 2.2.2 Not an Open Offer as per the Takeover Regulations but where the Board is of the informed opinion that the proposed transaction is in the best interests of the Company. If the information that constitutes UPSI is disseminated to be made generally available at least 2 Trading Days prior to the proposed transaction being effected in such form as the Board may determine. However, the Board would cause public disclosures of such UPSI well before the proposed transaction to rule out any information asymmetry in the market.
- 2.3 For the purpose of the aforementioned exemptions, the parties involved shall execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential and shall not otherwise trade in securities of the Company when in possession of UPSI.

2.4 CHINESE WALL POLICY

In order to prevent the misuse of confidential information the organisation/firm shall adopt a "Chinese Wall" policy which separates those areas of the organisation/firm which routinely have access to UPSI, considered "inside areas" from those areas which deal investment."

The information shall be handled within the organisation on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purpose, performance of duties or discharge of legal obligations. The code of conduct shall contain norms for appropriate Chinese Walls procedures and processes for permitting any designated person to "cross the wall".

3 COMPLIANCE OFFICER

- 3.1 The Company has appointed the Company Secretary as the Compliance Officer who shall report to the Board and shall provide reports to the Chairman of the Audit Committee at such frequency as may be stipulated by the Board.

The Compliance Officer shall at quarterly interval prepare a report on insider trading to the Board and in particular, will submit a report to the Chairman of Audit Committee, instances of violation of the Code or the Regulations by any person and on the disclosures, Trading Plans and pre-clearances approved and rejected on the basis of information furnished at a frequency as may be stipulated by the Board.

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3.2 **ROLE & DUTIES OF COMPLIANCE OFFICER**

The Compliance Officer shall be, inter-alia, responsible for:

- a) Setting forth policies in relation to the implementation of the Code and the Regulations in consultation with the Board;
- b) Prescribing procedures for various activities referred to in the Code.
- c) Compliance with the policies and procedures referred herein;
- d) Monitoring adherence to the provisions for preservation of UPSI:
- e) Specifying identity the persons who shall be regarded as Designated Persons to be covered by the Code, including those as mentioned under Regulation 9(4) on the basis of their role and function in the company including access to UPSI by virtue of that role and function in addition to seniority and professional designation,
- f) Grant of pre-trading approvals to the Designated Persons for trading in the securities by them/ their Immediate relatives and monitoring of such trading; and
- g) Implementation of this Code under the general supervision and the overall supervision of the Board of the company.

3.2.1 The Board of Directors shall ensure and authorize the Compliance Officer to maintain a structured digital database containing the nature of UPSI names of such who have shared the UPSI and also names of such persons with whom UPSI is shared under Regulation 3 along with the Permanent Account Number("PAN") or any other identifier authorized by law, where PAN is not available. This database shall not be outsourced and shall be maintained internally with adequate controls and checks such as time stamping and audit trails to ensure non tampering of the data base.

3.2.2 Such structured digital database shall be preserved for a period of not less than 8 years after completion of the relevant transactions and in the event of receipt of any information from SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

3.2.3 The Compliance Officer shall assist all the Designated Persons in addressing any certifications regarding the Regulations and this Code

3.2.4 The Compliance Officer shall place status reports before the Chairman of the Board detailing Trading in the Securities by the Designated Persons and their Immediate Relatives along with the documents that such persons had executed in accordance with the pre-trading procedure prescribed under the Code on a annual basis.

3.2.5 In the event that the Compliance Officer is to privy to any UPSI, any pre-clearance for Trading in Securities will be provided by the Board of Directors.

3.2.6 The Compliance Officer shall act as the focal point for dealings with SEBI in connection with all matters relating to the compliance and effective implementation of Regulations and this Code.

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Contents of the Report

The Report shall contain all relevant details including, without prejudice to the generality thereof:

- i. Instances of violation of the Code or the Regulations by any person;
- ii. Disclosures;
- iii. Trading Plans; and
- iv. Pre-clearances approved and rejected.

3.3 The Compliance Officer shall, prior to approving any trade, be entitled to seek declaration to the effect that the applicant for pre-clearance is not in possession of any UPSI. He/she shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.

3.4 Trading Plan for prevention of misuse of UPSI:

3.4.1 An insider shall be entitled to formulate a Trading Plan and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

3.4.2 Trading shall be commenced only after one hundred and twenty (120) calendar days from the public disclosure of the Trading Plan.

3.4.3 The Compliance Officer shall review the Trading Plan to assess whether the plan would have any potential for violation of the Regulations

3.4.4 The Compliance Officer shall have the right to seek express undertakings to enable assessment of the Trading Plan and approve the same.

3.4.5 Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

3.4.6 Trading window norms shall not be applicable for trades carried out in accordance with an approved trading plan

3.4.7 The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.

In case of non-implementation (full/partial) of trading plan due to either of the above reasons failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:

(i) The insider shall intimate non-implementation (full/partial) of trading plan to the compliance officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.

(ii) Upon receipt of information from the insider, the compliance officer, shall place such information along with his recommendation to accept or reject the submissions of the insider, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not.

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- (ii) The decision of the Audit Committee shall be notified by the compliance officer on the same day to the stock exchanges on which the securities are listed.
- (iv) In case the Audit Committee does not accept the submissions made by the insider, then the compliance officer shall take action as per the Code of Conduct.

3.4.8 The Securities outside the scope of Trading Plan shall not be dealt with by the Insiders.

3.4.9 The implementation of the Trading Plan shall not be commenced if any UPSI in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation. In such event, the Compliance Officer shall confirm that the commencement ought to be deferred until such UPSI becomes generally available information.

3.4.10 The Trading Plan shall not overlap any period for which another Trading Plan is already in existence.

3.4.11 The Trading Plan shall state the following:

- Value of trade / number of securities to be traded;
- Nature of the trade;
- specific date or time period not exceeding five consecutive trading days.
- price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:

- a. for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and up to twenty per cent higher than such closing price;
- b. for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and up to twenty per cent lower than such closing price. the insider shall execute the trade only if the execution price of the security is within above price limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed

3.3.12 The Trading Plan shall not entail Trading in Securities for market abuse.

3.5 Disclosure of Trading Plan:

3.5.1 The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.

3.6 Pre- Clearance of Trade:

3.6.1 All Designated Persons shall when the Trading Window is open, trade only subject to pre- clearance by the Compliance Officer, by sending the request for approval in Form I. The request can be sent by email to mgfltd@hotmail.com.

3.6.2 The Compliance Officer shall have the authority to ask for further information, if deemed necessary and it shall be obligatory for the Specified

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Person to immediately furnish the information sought for by the Compliance Officer.

- 3.6.3 Prior to approving any trade, the Compliance Officer shall be entitled to seek declaration to the effect that the applicant for pre-clearance is not in possession of any UPSI. He/she shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- 3.6.4 The trades that have been pre-cleared shall be executed in not more than Seven (7) Trading Days by the Specified Person, failing which fresh pre-clearance would be needed for the trades to be executed.
- 3.6.5 Designated Persons who have obtained the pre-clearance are required to submit a report of the transactions done (including a NIL report, if no transaction is done) within 7 days from the expiry of the specified time period to Compliance Officer.
- 3.6.6 The application for pre-clearance, reporting of trades executed, reporting of decisions not to trade after securing pre-clearance and for reporting level of holdings in securities at such intervals shall be provided in Form I which is attached to this Code.

3.7 Other Restrictions:

- 3.7.1 All Designated Persons who buy or sell Securities of the Company shall not enter into an opposite transaction (contra trade) i.e. sell or buy Securities during the 6 months period post the previous buy/sell.
- 3.7.2 The Compliance Officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing, provided that such relaxation does not violate the Regulations.
- 3.7.3 If an opposite transaction (contra trade) is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

4 TRADING OF SECURITIES OF THE COMPANY

4.1 Trading while in possession of UPSI:

- 4.1.1 No Insider shall trade in Securities of the Company when in possession of UPSI, provided that the Insider may prove his/her innocence by demonstrating the circumstances including the following:

- The transaction is an off-market inter-se transfer between insiders who were in possession of the same UPSI without being in breach of restrictions imposed on communication and Trading by Insiders and both parties had made a conscious and informed trade decision.

Provided that such UPSI was not obtained under restrictions imposed on communication and Trading by Insiders.

Provided further that such off-market trades shall be reported by the insiders to the company within two working days. The company shall notify the particulars of such trades to the stock exchange on which the securities

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are listed within two trading days from receipt of the disclosure or from becoming aware of such information

- the transaction was carried out through the block deal window mechanism between persons who were in possession of the unpublished price sensitive information without being in breach of regulation 3 and both parties had made a conscious and informed trade decision - the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
- the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
- In case of non- individual Insiders :
 - a) The individuals who were in possession of such UPSI were different from the individuals taking Trading decisions and such decision making individuals were not in possession of such UPSI when they took the decision to trade; and
 - b) Appropriate and adequate arrangements were in place to ensure that the Regulations are not violated and no UPSI was communicated by the individuals possessing the information to the individuals taking Trading decisions and there is no evidence of such arrangements having been breached.
- The trades were pursuant to a Trading Plan set up in accordance with the Regulations/Code.

4.1.2 In the case of Connected Persons the onus of establishing, that they were not in possession of UPSI, shall be on such Connected Persons and in other cases, the onus would be on SEBI.

4.1.3 SEBI may specify such standards and requirements, from time to time, as it may deem necessary for the purpose of the Regulations.

5 NON- TRADING PERIOD

5.1 The Company shall specify a period, to be called "Non-Trading Period", for not to trade in the Company's Securities. Any other period shall be Trading Period for the purpose of the Code. Designated Persons and their Immediate Relatives shall not trade in Company's Securities during the Non -Trading Period.

5.2 The Compliance Officer shall by way of e- mail, communicate the date of the Board Meeting to the Designated Persons. It shall be the onus of the Designated Persons to communicate the Non- Trading Period to their Immediate Relatives.

5.3 The following shall be deemed to be UPSI

- Financial results;
- Dividends;
- Change in capital structure;
- mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
- Changes in Key Managerial Personnel

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"Non-Trading Period" may either be pre-determined in advance or may be determined from time to time on the occurrence or likelihood of occurrence of any special event, which may include any of the aforesaid events as specified in 5.3.

The Non - Trading Period will end 48 hours after the Board Meeting to consider the relevant management decision.

5.4 Special Non - Trading Period for certain Employees

Since special events which give rise to event based Non-Trading Period, may require certain pre-work involving certain Employees concerned, such Employees may be subject to an additional Non- Trading Period, commencing when they are assigned the required pre-work responsibility. This would be notified to the Employees concerned and this additional Non-Trading Period would apply only to the Employees concerned and the management personnel involved in the decision. Such Employees / Management Personnel are required not to disclose the fact of the special Non- Trading Period to others; so that Employees are generally not made aware that some special event is under consideration.

5.5 The timing for re-opening of the Trading Window shall be determined by the Compliance Officer taking into account various factors including the UPSI in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than 48 hours after the information becomes Generally Available.

5.6 All Designated Persons of the Company shall conduct all their dealings in Securities only during the Trading Period and shall not deal in any transaction involving the purchase or sale of Securities during the Non - Trading Period, as referred above or during any other period as may be specified by the Company from time to time.

5.7 In case of ESOPs, the exercise of an option may be allowed during the Non-Trading Period. However, sale of Securities allotted on the exercise of ESOPs shall not be allowed during Non-Trading Period.

6 DISCLOSURES OF TRADING BY INSIDERS

6.1 Initial Disclosure

Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter or member of the Promoter Group shall disclose his/her holding of Securities of the Company as on date of appointment or becoming a Promoter, to the Company / Compliance Officer within seven (7) days of such appointment or becoming a Promoter in Form B. Designated Persons are also required to make the initial disclosure within the said period of seven (7) days of their appointment/ designation as a designated person of the Company in Form B.

In the event a new Immediate Relative comes into being or any existing Immediate Relative ceasing to be dependent, the concerned Designated Person shall forthwith give a notice in writing of such changes to the Compliance Officer.

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The above timelines are also subject to the timelines prescribed by SEBI for system driven disclosures from time to time.

6.2 Continual Disclosures

Disclosure of Securities of the Company acquired or disposed of by a Promoter, member of the Promoter Group, Designated person and Director of the Company, shall be made, in case the value of Securities so traded, whether in one transaction or a series of transactions over a calendar quarter, aggregates to a Traded value in excess of Rs.10 lakhs (Rupees Ten lakhs) or such other value as may be specified, within two (2) Trading Days of such transaction in Form C. Particulars of such trading shall be reported by the Company to the stock exchanges on which Securities are listed within two (2) Trading Days of receipt of the disclosure or becoming aware of such information.

The disclosure of the incremental transactions after any disclosure under this Clause, shall be made when the transactions effected after the prior disclosure given in a calendar quarter cross the threshold specified above.

The Company may, at its discretion require any other Connected Persons or a class of Connected Persons to make disclosures of holdings and trading in Securities of the Company in such form and at such frequency as may be determined by the Company in order to monitor compliance with these Regulations in Form D.

The Compliance Officer shall maintain records of all the declarations received in the prescribed forms for a minimum period of five years.

The Compliance Officer shall place before the Board of the Company, on a quarterly basis, all the details of the dealing in the Company's Securities by Designated Persons. The above report will also include reporting of pre-clearances not granted, decisions taken not to Trade after securing pre-clearances.

Designated persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the Company on an annual basis and as and when the information changes;

- a) Immediate relatives;
- b) Persons with whom such designated person(s) shares a material financial relationship; and
- c) Phone, mobile and cell numbers which are used by them.

Designated person's are required to disclose, the names of educational institutions from which they have graduated and names of their past employers.

Explanation - The term "material financial relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately

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preceding twelve months, equivalent to at least 25% of annual income of such designated person but shall exclude relationships in which the payment is based on arm's length transactions.

Any off-market inter-se trades between insiders shall be reported by the insiders to the Company within two working days (Threshold of Rs. 10 Lakhs shall not be applicable for off market inter-se transfers i.e., all off-market transfers shall be reported to the Company within 2 trading days.)

6.3 Disclosures by other connected persons.

Any company whose securities are listed on a stock exchange may, at its discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the company in such form and at such frequency as may be determined by the company in order to monitor compliance with these regulations.

7 PENALTY FOR CONTRAVENTION OF THE CODE

- 7.1 Any Designated Person who trades in securities or communicates any Information for Trading in Securities, in contravention of the Code may be penalized and appropriate action may be taken by the Company.
- 7.2 Designated Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include warning, monetary fine, wage freeze, suspension, recovery, ineligibility for future participation in ESOP, etc. at the sole discretion of the Company.
- 7.3 The action taken by the Company in terms of the penalty provisions shall not preclude SEBI from taking any action in case of violation of the Regulations.

8 INFORMATION TO SEBI IN CASE OF VIOLATION AND CONSEQUENCES OF DEFAULT UNDER SEBI REGULATIONS

- 8.1 In case it is observed by the Compliance Officer that there has been a violation of the Code by any person, then the violation shall be informed by the Compliance Officer to the Board promptly.
- 8.2 If any Insider who,—
- (i) either on his own behalf or on behalf of any other person, deals in securities of a body corporate listed on any stock exchange on the basis of any UPSI; or
 - (ii) communicates any UPSI to any person, with or without his request for such information except as required in the ordinary course of business or under any law;
or
 - (iii) counsels, or procures for any other person to deal in any securities of anybody corporate on the basis of UPSI, shall be liable to a penalty which shall not be less than Rs. 10 lakhs but which may extend to

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Rs. 25 Crore or three times the amount of profits made out of insider trading, whichever is higher.

9 AMENDMENT

The Board reserves its right to amend or modify the Code in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the concerned unless the same is notified in writing.

10 CONCLUSION

All Designated Persons/ Insiders are advised to familiarize themselves with the SEBI Regulations and comply with the same, as well as with the Code; both in letter and in spirit. Designated Persons are also advised to ensure compliance by their Immediate Relatives.

For any assistance or clarifications, kindly contact the Compliance Officer of the Company at rohitmadan@indialease.com or at the following address M/s The Motor & General Finance Limited, MGF House, 4-17-B, Asaf Ali Road, New Delhi - 110002

Amended: March 28,2025

Amended: May 29, 2019

Amended: March 29, 2019

Policy Framed: May 14, 2015

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**CODE OF CONDUCT FOR PROCEDURES OF
FAIR DISCLOSURES AND CONDUCT OF
UNPUBLISHED PRICE SENSITIVE
INFORMATION**

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CODE OF CONDUCT FOR PROCEDURES OF FAIR DISCLOSURES AND CONDUCT OF UNPUBLISHED PRICE SENSITIVE INFORMATION

INTRODUCTION

This Code is being framed with an aim to ensure timely and adequate disclosure of Unpublished Price Sensitive Information (herein after referred to as 'UPSI') and the manner in which it shall be unvaryingly disseminated to maintain the uniformity, transparency and fairness in dealing with all stakeholders and ensuring adherence to applicable laws and regulation. Capitalised terms used but not defined herein shall have the same meaning ascribed to such terms under The Motor & General Finance Limited (MGF) Code of Conduct for Prevention of Insider Trading.

In line with amendments in the Regulations and in compliance with Regulation 8(1) of Regulations, Code of Conduct for procedures of fair disclosures of UPSI in order to regulate, monitor and reporting of trading by designated Persons and their immediate relative, it was first adopted by the Board of Directors of the Company at its meeting held on 14th May, 2015. There on the Code was amended from time to time as per SEBI various amendments. The same code is also revised and adopted at the meeting of the Board of Directors of the company held on March 28, 2025.

DEFINITIONS

"Act" means the Securities and Exchange Board of India Act, 1992 (15 of 1992);

"Authorized Spokesperson" means the Managing Director/Manager, Chief Executive Officer, Chief Financial Officer, Compliance Officer, Investor Relations executive or any other Company employee or representative who has been granted written authorization by an Authorized Spokesperson to communicate with Third Parties under intimation to the CIRO.

"Chief Investor Relations Officer": The Company shall designate a senior officer as a Chief Investor Relations Officer to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information. The Chief Investor Relations Officer shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and coordinating disclosure of Unpublished Price Sensitive Information to stock exchanges, analysts, shareholders and media, and educating staff on disclosure policies and procedure. The Chief Financial Officer of the Company shall act as Chief Investor Relations Officer for the purpose of this code.

"Key Managerial Personnel" means as defined in the Companies Act, 2013.

"Insider" means any person in receipt of UPSI pursuant to a legitimate purpose and shall include an employee, officer, director, consultant or contractor of the Company. All Insiders subject to this Policy are also subject to the Company's Code of Conduct for Prevention of Insider Trading.

"Silent Period" shall mean any period which the Compliance Officer may notify, the Company will refuse to provide public comment or new guidance regarding earnings prospects or other material information relevant to the Company's current or future financial results and shall include the period beginning from last day from the end of each quarter up to the date of announcement of the financial results.

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“Designated Person” shall cover the following:

For the purpose of the Regulation, the board of directors or such other analogous authority shall in consultation with the compliance officer specify the designated persons to be covered by the code of conduct on the basis of their role and function in the organization and the access that such role and function would provide to unpublished price sensitive information in addition to seniority and professional designation and shall include:-

- i. Designated Employees of our company, intermediary or fiduciary designated on the basis of their functional role or access to unpublished price sensitive information in the organization by the board of directors;
- ii. Employees above Manager level of Accounts/Finance and Secretarial department of material subsidiaries having access to unpublished price sensitive information in the organization by the board of directors;
- iii. All promoters and promoters who are individuals or investment companies for intermediaries or fiduciaries;
- iv. Chief Executive Officer and employees upto two levels below Chief Executive Officer , intermediary, fiduciary and our material subsidiaries irrespective of their functional role in the company or ability to have access to unpublished price sensitive information;

“Designated Employees” shall cover the following:

- Officers or Employee belongs to level Managers and above or its equivalent in all departments;
- All Officers and employees in Secretarial, Finance and Accounts Department;
- All Promoters/Promoter Group of the Company
- Chief Executive Officer, Managing Director/Manager and employees upto two levels below Chief Executive Officer and Managing Director;
- Employees of managerial level and above of Accounts and Secretarial Department of the Company and material subsidiary.
- All employees of IT Department of our Company who is having access to unpublished price sensitive information.
- Such other employees as may be specified and determined from time to time by the Committee Concerning Shares (committee which will monitor the implementation of the Code) and/or Compliance Officer.

“Need to Know” basis means the information which is considered price sensitive which must be handled on a Need to Know basis and should be disclosed only to those employees who need such information to discharge their duties and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

“Immediate Relative” means Spouse of a person and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to Trading in securities.

“Unpublished Price Sensitive Information/UPSI” means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon

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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.
- (vi) Such other information that the Company may decide from time to time.

NORMS FOR DISCLOSURE OF UPSI

To ensure timely and adequate disclosure/dissemination of Unpublished Price Sensitive Information, the Company shall follow the following norms:

1. Unpublished Price Sensitive Information shall be disclosed by the Company to stock exchange(s) and disseminated on a continuous and immediate basis.
2. The Company may also consider ways of supplementing information released to stock exchanges by improving investor access to their public announcements.
3. The Chief Investor Relations Officer of the Company to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information. The Compliance Officer shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and coordinating disclosure of Unpublished Price Sensitive Information to stock exchanges, analysts, shareholders and media, and educating staff on disclosure policies and procedure.
4. All Unpublished Price Sensitive Information should normally be approved in advance by the Chief Investor Relations Officer disclosure/ dissemination. If information is accidentally disclosed without prior approval, the person responsible may inform the Chief Investor Relations Officer immediately.
5. The Company shall have clearly laid down procedures for responding to any queries on news reports or requests for verification of market rumours by regulatory authorities, stock exchange(s). The Chief Investor Relations officer shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and then making the disclosure.
6. The following guidelines shall be followed while dealing with analysts and institutional investors:
 - (i) The Company shall provide only public information to the analyst/ research persons/ large investors like institutions. Alternatively, the information given to the analyst should be simultaneously made public at the earliest.
 - (ii) At least two Company representatives be present at meetings with analysts, media persons and institutional investors in order to avoid misquoting or misrepresentation and discussions may be transcript/recorded, if required. Such unanticipated questions may be taken on notice and a considered response given later. If the answer includes Unpublished Price Sensitive Information, a public announcement should be made before responding.

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When the company organizes meetings with analysts, the company shall develop and implement best practices to make transcripts or records of proceedings and post them on its website after every such meet.

7. Unpublished Price Sensitive Information that would impact price discovery shall be not disclosed unless credible and concrete information comes into being in order to make such information generally available.
8. Unpublished Price Sensitive Information shall be disclosed/ disseminated on uniform and universal basis and selective disclosure should not be made. In case any such information gets disclosed selectively, inadvertently or otherwise to it shall be promptly disclosed/disseminated to make such information generally available.
Further any communication or procurement of UPSI shall only be for 'Legitimate Purpose'.
"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, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.
Any Person in receipt of Unpublished price sensitive information in pursuance to a "Legitimate Purpose" shall be considered as an "Insider" for the purposes of these regulations.
9. Unpublished Price Sensitive Information should be communicated only on a "need to know" basis, i.e., Price Sensitive formation should be disclosed only to those who need such information to discharge their duties.
10. The medium of disclosure/dissemination shall be as follows:
The Company shall ensure that disclosure to stock exchanges is made promptly.
The Company may also facilitate disclosure through the use of their dedicated Internet website.
11. **Handling of unanticipated questions:**
The Authorized Spokespersons shall be careful when dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions shall be noted by the Authorized Spokespersons and be responded later after consultation with Managing Director/Manager/Chief Executive Officer/Chief Financial Officer/Compliance Officer/BOD. If the answer includes UPSI, a public announcement should be made before responding to the same.
12. **Handling of rumors:**
All the queries or requests for verification of market rumors by Regulatory Authorities shall be directed to CIRO. On receipt of such request(s), CIRO shall promptly consult the Key Managerial Personnel and respond to the Regulatory Authority in an appropriate manner without any delay. In case the Key Managerial Personnel deem it fit, CIRO shall make a public announcement for verifying or denying such rumors.

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13. Insider shall share the UPSI with the external agencies only in the interest of the Company or any of its subsidiaries and/or in compliance with the requirements of the law.
14. Sharing of information may be construed as insider trading even while it is in pursuit of compliances required or business interests of the Company or any of its subsidiaries in appropriate circumstances. The person who has the UPSI should ideally recuse himself from assigned task of the sharing such UPSI with third parties in such doubtful cases to avoid any adverse inferences in this regard.

DIGITAL DATA BASE

The Compliance Officer (“The Company Secretary of the Company”) under the supervision of the Board shall maintain, the nature of UPSI, names of the persons who have shared the information, and also the names of such persons with whom information is shared, along with their PAN (or any other identifier where PAN is not available) in a digital database. (Requirement of PAN or any other identifier is not applicable to statutory requisitions). A digital database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non tampering of the database and non-leakage of UPSI. This database shall be kept confidential and shall not be outsourced.

The Board shall ensure that the structured digital database is preserved for a period of not less than eight 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.

VIOLATION OF THIS POLICY

Any violation of this policy shall be brought to the attention of CIRO and may constitute grounds for disciplinary action including and up to termination of services.

REVIEW OF THE CODE

This Code will be reviewed by the Board and may be amended from time to time in line with any amendments made to the Insider Trading Regulations, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other guidelines or regulations issued by SEBI. In the events of inconsistency of this Policy with SEBI Act or Insider Trading Regulations or any rules, regulations or circular prescribed thereunder, the relevant provisions of the applicable law shall override this Policy

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INTERNAL CONTROL MECHANISM TO PREVENT INSIDER TRADING

The following mechanism are adopted as internal controls to ensure compliances with the requirements given in the regulations and to prevent insider trading:

All employees, Directors, Connected Persons who have access to unpublished price sensitive information are identified as designated persons, as defined under Company's code for Insider Trading.

Further, SEBI vide its Circular Dated May 28, 2018 has implemented a 'system based disclosures' under regulation 7(2) of the Regulation pertaining to employees and Directors of the Company.

Accordingly, the Company has appointed/selected National Securities Depositories Limited as a Designated Depository under the above requirements. Also, as mandated, the Company has already uploaded the required information including PAN number of all Directors, CEO and employees upto two level below CEO to both the depositories i.e. National Securities Depository Limited and Central Depository Services Ltd. In respect of PAN exempt entities, the account numbers shall be provided in compliance with the above circular.

In case of any subsequent changes in the directors/CEO/employees of the Company, the company is providing the information of the changes to the depositories on an immediate basis and not later than 2 working days.

All the unpublished price sensitive information shall be identified and its confidentiality shall be maintained as per the requirements of the regulations;

The unpublished price sensitive information shall include, inter-alia the following-

- Periodical financial results of the Company;
- Proposal in respect of interim / final dividend;
- Proposal in respect of change in capital structure;
- Proposal in respect of significant expansion plans or execution of new large projects;
- Proposal in respect of amalgamation, mergers, demergers, takeovers, delisting;
- Buy back of shares or other securities;
- Proposal in respect of disposal of whole or substantially the whole of the undertaking;
- Any significant changes in policies, plans or operations of the Company.
- Changes in key managerial personnel
- Any other information having bearing on the operation/performance of the company as well as price sensitive information.
- Any other information/event as may be decided by the Board of Director/management.

Adequate restrictions shall be placed on communication or procurement of unpublished price sensitive information as required by the regulations;

The Company has adopted a Chinese wall policy to prevent the misuse of Unpublished price sensitive information, which separates those areas of the Company which routinely

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have access to unpublished Price Sensitive information (Inside Areas) from other areas, considered as public areas,

Also, Unpublished Price Sensitive Information is to be communicated only on a "need to know" basis, i.e., Price Sensitive Information should be disclosed only to those who need such information to discharge their duties.

To implement the same, the following procedure shall be followed:

- a. All physical files containing confidential information shall be kept secure under lock and key in custody of officials designated by the Compliance Officer.
- b. All Computer files shall have adequate security of login and passwords. Files containing confidential information should be deleted/destroyed after its use, unless they are required for future purposes or as per law.

Further:

- a. The Designated Persons in the inside areas are not allowed to communicate any Unpublished Price Sensitive Information to anyone in the public areas.
- b. The designated persons within the inside area of the Chinese wall have a responsibility to ensure that the Chinese wall is not breach deliberately or inadvertently. Known or suspected breaches of the Chinese wall must be reported to the compliance officer.
- c. The establishment of Chinese walls is not intended to suggest that within inside areas unpublished price sensitive information, can circulate freely. Within inside area need-to-know shall be in effect.
- d. Lists of all employees and other persons with whom unpublished price sensitive information is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;

The Company maintains a list of Designated Persons in accordance with the Regulations and its Code.

The board of directors shall require the parties to sign a confidentiality agreement undertaking an obligation to protect the confidentiality of information obtained by him/her while working with the Company. The obligation would continue for six months after the said Employee leaves the Company.

Due notice shall be given to such persons with whom the UPSI is shared pursuant to a legitimate purpose to maintain confidentiality of such information in compliance with these regulations.

All other relevant requirements specified under these regulations shall be complied with;

The Company has appointed Company Secretary, as the Compliance Officer under this Code, who shall report to the Board of Directors. The compliance officer shall provide report on compliance of this code to the Chairman of the Audit Committee in consultation with the Chairman of the Board of Directors once in a year or at such frequency as may be prescribed by law.

Periodic process review to evaluate effectiveness of such internal controls.

As and when necessary and as deemed appropriate, the Audit Committee shall review periodically the system/mechanism for Internal Controls to evaluate effectiveness of such internal controls.

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Policy for dealing with any leak in unpublished price sensitive information (UPSI) and Whistle-blower policy for employees to report any leak or suspected leak of UPSI

Introduction

The Policy for dealing with any leak in unpublished price sensitive information (UPSI) (hereinafter referred to as 'Policy') is framed in terms of Securities and Exchange Board of India (Prohibition on Insider Trading) Regulations, 2015 (hereinafter referred to as 'Insider Trading Regulations') as amended from time to time and shall be effective from 1st April, 2019.

Objective

The policy aims enabling employees of the Company to report any leak or suspected leak of UPSI, procedures for inquiry in case of leak of UPSI or suspected leak of UPSI and initiate appropriate action and informing the Board of Directors of the Company ('Board') promptly of such leaks, inquiries and results of such inquiries.

Whistle-blower policy for employees to report any leak or suspected leak of UPSI

- a. The policy applies to all employees of the Company regardless of role or seniority in the company to enable them to bring to the notice of the Company any leak or suspected leak of UPSI. The Company shall make employees of the Company aware of such whistle blower policy to enable employees to report instances of leak of unpublished price sensitive information as per the prescribed mechanism.
- b. 'Unpublished Price Sensitive Information' (UPSI)

Any information which relates to the Company or its securities, directly or indirectly, that is not generally available and which on becoming available, is likely to materially affect the price of securities of the Company and shall ordinarily include but not restricted to information relating to the following:

- Periodical financial results of the Company;
 - Intended declaration of dividends (both interim and final);
 - Change in capital structure
 - Amalgamation, mergers or take-overs, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
 - Changes in key managerial personnel
 - Issue of securities or buy back of securities;
 - Any major expansion plans or execution of new projects;
 - Disposal of whole or substantial part of the undertaking;
 - Any significant changes in policies, plans or operations of the Company;
- Any other information which, considering its materiality and bearing on the Company's operations / performance, may be considered 'price sensitive';*
Leak means any transmission of UPSI whether in writing or through any electronic means (including any social messaging applications).

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Any employee of the Company shall upon becoming aware of any leak or suspected leak of UPSI shall inform the same to Chairman of Audit Committee, Chairman, Managing Director/Manager, CEO and Company Secretary (CS), (Investigating Officer) on an immediate basis with adequate supporting data / information.

Procedure for inquiry in case of leak or suspected leak of UPSI and initiate appropriate action

- a. The Investigating Officer shall undertake the following steps-
 - i. Ascertain whether the information leaked or suspected to be leaked amounts to UPSI in consultation with Audit Committee.
 - ii. shall take immediate steps to ascertain the extent and impact of the leak of UPSI.
 - iii. If the leak is established shall initiate necessary action as per the Company policy
 - iv. Any such leaks of, inquiries and results of such inquiries and actions taken shall be promptly informed to the Board and Audit Committee.
- b. If an inquiry has been initiated by the company in case of leak or suspected leak of UPSI, the relevant intermediaries and fiduciaries, if any, shall co-operate with the company in connection with such inquiry conducted by the company.
- c. If the leak or suspected leak of UPSI requires any regulatory disclosure under applicable laws the Company shall make the required disclosure to appropriate authorities.

Safeguards against victimization of a Whistle Blower and encouragement for responsible and secure whistle blowing.

- i. This Policy strictly prohibits any unfair treatment or any retaliatory action in any from any of other employees against any Whistle blower and expressly protects the identity of the Whistle Blower subject to the provisions hereunder; however where any Employee uses this Policy for making any false allegation or complaints knowing it to be false shall be deemed to have tarnished the reputation of the Company and thereby committed a major misconduct and accordingly shall be subject to major penalties under the Conduct Rules.
- ii. The Whistle Blower, Investigating Officer and every employee involved in the Enquiry process shall:
 - a. maintain complete confidentiality/ secrecy of the matter;
 - b. not discuss the matter in any informal/social gatherings/ meetings;
 - c. limit disclosure of information only on need to know basis to other persons only for the purpose of completing the process and investigations;
 - d. not keep the papers unattended anywhere at any time;
 - e. always keep the electronic mails/files under password.

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FORM I

APPLICATION FOR PRE-CLEARANCE

The Compliance Officer,
The Motor & General Finance Limited,
MGF House, 4/7-B, Asaf Ali Road,
New Delhi - 110002

Dear Sir

Sub: Application for seeking pre-clearance to deal in the Securities of the Company

In pursuance to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Code, I seek your approval for trading in the Securities of the Company as per the details given below. I understand that the term "trade" or "trading" hereunder includes subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell, deal in securities - even transactions such as creation of security interest or pledge are covered.

S. No	Description		Particulars
1.	<ul style="list-style-type: none">Name of the applicantPermanent account number	: :	
2.	Designation	:	
3.	Number and value of Securities of the Company held as on date.	:	
4.	Nature of Securities held	:	
5.	Mode in which the Securities are held	:	
6.	The proposal is for himself / herself through his/ her immediate relatives	:	
7.	Proposed date of dealing in Securities of the Company	:	
8.	Nature of proposed dealing	:	*a. Purchase of securities *b. Subscription to securities *c. Sale of securities

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S. No	Description	:	Particulars
9.	Estimated number of Securities proposed to be acquired / subscribed / sold	:	
10.	Price at which the transaction is proposed	:	
11.	Current market price (as on the date of application)	:	
12.	Whether the proposed transaction to be undertaken on market or off market	:	
13.	If the Securities are held / proposed to be dealt in dematerialized form	:	
14.	DP ID	:	
15.	Client ID Number	:	

I/ We hereby declare that I shall execute my/ our order in respect of Securities of the Company within 1 (one) week after the approval of pre-clearance is given. If the order is not executed within 1 (one) week after the approval is given, I undertake to obtain pre-clearance for the transaction again.

I/ We attach herewith the undertaking signed by me/ us.

Place :

Date :

Signature

** Strike whichever is not applicable*

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FORM II

UNDERTAKING (PART OF PRE-CLEARANCE APPLICATION)

This undertaking is executed on this day of 202..... with reference to my application for the pre-clearance of trade in the Securities of The Motor & General Finance Limited, hereinafter called "Company"

I,, Promoter of the Company, residing at, desirous of dealing in number of equity shares of the Company as mentioned in my / our application dated for pre-clearance of the transactions and do hereby give an undertaking in favour of The Motor & General Finance Limited, MGF House, 4/17-B, Asaf Ali Road, New Delhi - 110002".

I further declare that we are not in possession of or otherwise privy to any UPSI upto the time of signing this undertaking.

All capitalized words used herein but not defined shall have the same meaning assigned to them in the Company's Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons ("Code").

1. THAT we have received and read the Code;
2. THAT as on the date we hold equity shares of Rs /- each of the Company;
3. THAT we neither have access to nor received any 'UPSI' upto the time of signing this undertaking;
4. THAT we would refrain from dealing in the Company's Securities if we / my relatives gained access to or receive any 'UPSI', after the date of signing this undertaking but before the execution of transaction, till such time the information becomes the general available information;
5. THAT we have never contravened the stipulations laid down in the Code for prevention of insider trading, from time to time;
6. THAT we undertake to submit that necessary report within 2 (two) Trading Days of execution of the transaction / a 'nil' report, if the transaction is not undertaken. If approval is granted, I / my immediate relatives shall deal in/ execute the trade within 7 (seven) days of the receipt of the pre-clearance failing which we / our Promoter group entities shall re-apply for pre-clearance.

THAT to the best of my knowledge, I / my immediate relatives have made complete and full disclosure of my / my immediate relatives dealing in Securities of the Company from time to time.

Place :

Date :

Signature

This undertaking is required to be given by any Designated Person(s) when he/ she intends to deal in shares of the Company, in excess of the threshold limit, along with the application for pre-clearance.

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FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6(2) - Disclosure on a Key Managerial Personnel/Director/Promoter/Member of the promoter group]

Name of the company : The Motor & General Finance Limited

ISIN of the company : INE861B01023

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN & Address with contact nos.	Category Of Person (KMP / Director or Promoter or member of the promoter group/ Immediate relative to/others, etc.)	Date of appointment of KMP/Director / OR Date of becoming Promoter/ member of the promoter Group	Securities held at the time of appointment of KMP/Director or upon becoming Promoter or member of the promoter group		% of Shareholding
			Type of securities (For eg. - Shares, Warrants, Convertible Debentures, Rights entitlements, etc.)	No.	

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

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Details of Open Interest (OI) in derivatives on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of appointment of Director/KMP or upon becoming Promoter / member of the promoter group			Open Interest of the Option Contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature:
Designation:

Date:

Place:

FORM C

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2) – Continual Disclosure]

Name of the company : **The Motor & General Finance Limited**
 ISIN of the company : **INE861B01023**

Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2)

Name, PAN, CIN/DIN, & address with contact nos.*	Category of Person (Promoter/member of the promoter group/designated person/Director s/immediate relative to/others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/acquisition of shares/disposal of shares, specify	Date of intimation to company	Mode of acquisition /disposal (on market/public/rights/preferential offer/off market/Inter-se transfer, ESOPs, etc.)	Exchange on which the trade was executed
		Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of share holding	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Purchase/sale Pledge / Revocation / Invocation/ Others-please specify)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding				

Name – PAN:

CIN:

Address:

Contact No

- Note: (i) “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015
 (ii) Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)				Exchange on which the trade was executed	
Type of contract	Contract specifications	Buy		Sell	
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options

Name & Signature:

Designation:

Date:

Place:

FORM D

SEBI (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (3) transactions by other connected persons as identified by the Company]

Name of the company : **The Motor & General Finance Limited**

ISIN of the company : **INE861B01023**

Details of change in holding of Securities of Promoter Details of trading in securities by other connected persons as identified by the Company

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the Company	Connection with the Company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/acquisition of shares/disposal of shares, specify	Date of intimation to company	Mode of acquisition /disposal (on market/public/rights/preferential offer/off market/Inter-se transfer, ESOPs, etc.)	Exchange on which the trade was executed
		Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of share holding	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Purchase/sale Pledge / Revocation / Invocation/ Others-please specify)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding				

Name –

PAN:

CIN:

Address:

Contact No

Note: (i) “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015

(ii) Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives on the securities of the company by other connected persons as identified by the Company.

Trading in derivatives (Specify type of contract, Futures or Options etc.)					Exchange on which the trade was executed	
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options

Name & Signature:

Designation:

Date:

Place:

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Documents Title	Revised Related Party Transaction Policy
Authority approving the Policy	Board of Directors
Date of Board Meeting	March 28, 2025
Effective date	April 1, 2025

THE MOTOR & GENERAL FINANCE LIMITED

REVISED POLICY ON RELATED PARTY TRANSACTIONS

1. INTRODUCTION, SCOPE AND PURPOSE OF THE POLICY

The Motor & General Finance Limited (MGF) (hereinafter referred to as the 'Company') recognizes that related party transactions can present actual or potential conflict of interests which may be against the best interests of the Company or its shareholders; hence, it transacts business with its related parties on an arm's length basis.

Pursuant to Regulation 23(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations (Listing Regulations), 2015, the Company is required to formulate a policy on materiality of related party transactions and dealing with related party transactions.

The Company has formulated guidelines for identifying related parties and maintaining proper documentation of all related party transactions in compliance with the provisions of Section 188 of the Companies Act, 2013 read with the Rules made thereunder and Regulation 23 of the Listing Regulations.

The Policy provides a framework for governance and reporting of related party transactions, including material transactions. Amendments from time to time to the Policy, if any, shall be considered by the Board based on the recommendations of the Audit Committee.

2. OBJECTIVE OF THE POLICY

The Policy sets out the manner of dealing with the transactions between the Company and its related parties in compliance with the applicable laws and regulations as may be amended from time to time and to fix the materiality thresholds for related party transactions.

The provisions of this Policy are designed to govern the approval process and disclosure requirements to ensure transparency in the conduct of related party transactions in the best interests of the Company and its shareholders.

3. DEFINITIONS

"Act" means the Companies Act, 2013 as amended and rules issued thereunder.

"Board of Directors" or **"Board"** means the Board of Directors as defined under the Companies Act, 2013.

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“Audit Committee or Committee” means the Committee of the Board constituted from time to time under Regulation 18 of SEBI(LODR) Regulations, 2015 and Section 177 of the Companies Act, 2013.

“Material Modifications” shall mean: triggering of any of the following conditions whether individually or in aggregate:

- a. Change in overall transaction value of Related Party Transaction beyond 10 % of turnover or 1000 crore whichever is lower.
- b. As may be decided by the Audit Committee on case to case basis.

“Policy” means this Related Party Transactions Policy.

“Control” shall have the same meaning as defined in the SEBI (Substantial Acquisition and Takeover) Regulations, 2011.

“Key Managerial Personnel” shall mean Key Managerial Personnel as defined under Section 2(51) of the Companies Act, 2013.

“Employees” shall mean employees of the company (whether working in India or abroad) and including the Directors in the employment of the company.

The terms **“Director, Company Secretary, Chief Financial Officer”**, shall have the same meaning as defined under the Companies Act, 2013.

“Arm’s length transaction” means a transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interests.

“Office or Place of Profit” means any office or place:

- i. where such office or place is held by a director, if the director holding it receives from the Company anything by way of remuneration over and above the remuneration to which he is entitled as director, by way of salary, fee, commission, perquisites, any rent-free accommodation, or otherwise;
- ii. where such office or place is held by an individual other than a director or by any firm, private company or other body corporate, if the individual, firm, private company or body corporate holding it receives from the company anything by way of remuneration, salary, fee, commission, perquisites, any rent-free accommodation, or otherwise.

“Ordinary course of business” means the usual transactions, customs and practices undertaken by the Company to conduct its business operations and activities and includes all such activities which the Company can undertake as enunciated in the Memorandum and the Articles of Association. The Board and the Audit Committee may lay down principles for determining in

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the ordinary course of business in accordance with statutory requirements and other industry practices and guidelines.

“Material Related Party Transaction” means a transaction with a related party which if the transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company or Rs 1000 Crores or 10% whichever is lower.

A transaction involving payments made to a related party with respect to brand usage or royalty shall be considered material if the transaction to be entered into individually or taken together with previous transactions during a financial year, exceeds five percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

“Related Party” shall mean related party as defined in Section 2(76) of the Companies Act and Regulation 2(1)(zb) of the SEBI (LODR) Regulations, 2015, as may be amended from time to time or under the applicable accounting standards.

And includes the following:

- a. Any person or entity forming a part of the promoter or promoter group of the company;
- b. any person or any entity, holding equity shares:
 - (i) of twenty per cent or more; or
 - (ii) of ten per cent or more, with effect from April 1, 2023;

in the listed entity either directly or on a beneficial interest basis as provided under section 89 of the Companies Act, 2013, at any time, during the immediate preceding financial year shall be deemed to be a related party:]

“Related Party Transaction” ” means a transaction except for those which have been exempted under the SEBI (LODR) Regulations, 2015, involving a transfer of resources, services or obligations between:

- a. the Company or any of its subsidiaries on one hand and a related party of the Company or any of its subsidiaries on the other hand; or
- b. the Company or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries;

regardless of whether a price is charged and a “transaction” with a related party shall be construed to include a single transaction or a group of transactions in a contract.

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A transaction shall be construed to include a single transaction or a group of transactions in contract.

“Relative” means relative as defined in the Companies Act, 2013, and rules prescribed thereunder or as notified under SEBI (LODR) Regulations.

“SEBI (LODR) Regulations, 2015” shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Act or the SEBI (LODR) Regulations, 2015, as amended from time to time, shall have the meaning respectively assigned to them therein.

4. IDENTIFICATION OF RELATED PARTIES & RELATED PARTY TRANSACTIONS

Every Director and KMP of the Company shall provide requisite information about their Relatives and all firms, companies, body corporates, or other association of individuals, in which such Director or KMP is interested, whether directly or indirectly, to the Company :-

- a. at the time of appointment;
- b. periodically – as required by the Company or applicable law; and
- c. whenever there is any change in the information already submitted.

The Company strongly prefers to receive notice of any potential Related Party Transaction well in advance so that the Audit Committee/Board has adequate time to obtain and review information about the proposed transaction. Every such Director and KMP shall also provide any additional information about the transaction, that the Board/Audit Committee may reasonably request.

5. APPROVALS RELATED TO RELATED PARTY TRANSACTIONS

Approval by the Audit Committee of the Company

- a. Related Party Transactions of the Company and subsequent modifications thereto shall require prior approval of the Audit Committee of the Company.
- b. Related Party Transactions to which subsidiary of the Company is a party but the Company is not a party, shall require prior approval of the Audit Committee if the value of the transaction (individually or taken together with previous transactions during a financial year) exceeds 10 percent of the annual standalone turnover as per the last audited financial statements of the Subsidiary.
- c. The Audit Committee shall while considering any Related Party Transaction be provided with all material facts, all relevant material

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information, including the terms of the transaction, the business purpose of the transaction, the benefits to the Company and to the Related Party, and any other relevant matters, as may be required for taking an informed decision. The Audit Committee while considering any Related Party Transaction can:

- i. approve the Related Party Transaction; or
 - ii. approve the Related Party Transaction on omnibus basis;
 - iii. where it is not able to approve or reject, forward its recommendation to the Board, or
 - iv. disapprove the Related Party Transaction and in such case, record the reasons for such rejection.
- d. The Audit Committee may grant omnibus approval of repetitive nature for Related Party Transactions proposed to be entered into by the company subject to the following conditions:
- i. The Audit Committee shall lay down the criteria that shall be considered for granting omnibus approval to Related Party Transactions and such approval shall be applicable in respect of transactions which are repetitive in nature.
 - ii. The Audit Committee shall satisfy itself regarding the need for such omnibus approval and that such approval is in the interest of the Company.
 - iii. While granting omnibus approval, the Audit Committee shall specify (i) the name/s of the related party, nature of transaction, period of transaction, maximum amount of transaction that can be entered into, (ii) the indicative base price / current contracted price and the formula for variation in the price if any and (iii) such other conditions as the Audit Committee may deem fit;

Provided that where the need for Related Party Transaction cannot be foreseen and aforesaid details are not available, Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding Rs. 1 crore per transaction.

- e. Audit Committee shall review, at least on a quarterly basis, the details of RPTs entered into by the company pursuant to each of the omnibus approval given.
- f. Such omnibus approvals shall be valid for a period not exceeding one year and shall require fresh approvals after the expiry of one year.
- g. Where the Audit Committee is not approving or rejecting any Related Party Transaction, the Committee can also decide to put up such transaction before the Board and give reasoning the Board shall consider the same accordingly.
- h. Where with respect to any transaction which is proposed to be entered into with any related party, it is not clear whether such transaction will

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be treated as a related party, the Company may take assistance of outside counsel.

- i. Only those members of the Audit Committee who are Independent Directors shall approve any Related Party Transaction. Any member of the Committee who has a potential interest in any Related Party Transaction will abstain from discussion and voting on the approval of the said transaction.

Approval by the Board of Directors of the Company

1. Following Related Party Transactions shall require the approval of Board:
 - i. Where the transaction is not in ordinary course of business and/or not at arm's length as specified in Section 188(1) of the Act, such Related Party Transaction shall require approval of the Board at their meeting as required under the Act or rules made thereunder and statutory modification or enactment thereof.
 - ii. Transactions other than those mentioned in (i) and/or subsequent material modifications, which are referred by the Audit Committee, shall be placed for consideration for approval of the Board.
 - iii. Material Related Party Transactions
2. Any Board member who has any potential interest in any Related Party Transaction will recuse themselves and abstain from discussion and voting on the approval of the said transaction.

Approval of the Shareholders of the Company

Following Related Party Transactions shall require the approval of shareholders:

- i. All Material Related Party Transactions & subsequent material modifications therein can be entered into only after obtaining the prior approval of the Company's shareholders by way of a resolution, as prescribed in the Act and/or the SEBI (LODR) Regulations, 2015, irrespective of whether such Related Party Transactions have been entered into in the ordinary course of business of the Company or otherwise, and all Related Parties of the Company shall abstain from voting in favour of such resolution, whether they are a Related Party to the particular transaction or not.
- ii. All contracts or arrangements with Related Parties as outlined under 188, other than those entered into on an arm's length basis or in the ordinary course of business shall require the approval of the shareholders of the Company by way of a resolution, as prescribed in the Companies Act if the conditions and thresholds prescribed in the Companies Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, are satisfied.

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6. REVIEW AND APPROVAL OF RELATED PARTY TRANSACTIONS

To determine the need of a Related Party Transaction, the Audit Committee will be provided with all relevant material information of the Related Party Transaction, including the terms of the transaction, the business purpose of the transaction, the benefits to the Company and to the Related Party, and such other information as required under the SEBI (LODR) Regulations, 2015 and the Companies Act as amended. In determining whether to approve a Related Party Transaction, the Board/Committee will consider the following factors, among others, to the extent relevant to the Related Party Transaction:

- Whether the terms of the Related Party Transaction are fair and on arm's length basis to the Company and would apply on the same basis if the transaction did not involve a Related Party;
- Whether there are any compelling business reasons for the Company to enter into the Related Party Transaction and the nature of alternative transactions, if any;
- Whether the Related Party Transaction would affect the independence of an independent director;
- Whether the proposed transaction includes any potential reputational risk issues that may arise as a result of or in connection with the proposed transaction;
- Whether the Company was notified about the Related Party Transaction before its commencement and if not, why pre-approval was not sought and whether subsequent ratification is allowed and would be detrimental to the Company; and
- Whether the Related Party Transaction would present an improper conflict of interest for any director or Key Managerial Personnel of the Company, taking into account the size of the transaction, the overall financial position of the director, Executive Officer or other Related Party, the direct or indirect nature of the director's, Key Managerial Personnel's or other Related Party's interest in the transaction and the ongoing nature of any proposed relationship and any other factors the Board/Committee deems relevant.

If the Committee determines that a Related Party Transaction should be brought before the Board, or if the Board in any case elects to review any such matter or it is mandatory under any law for Board to approve the Related Party Transaction, then the considerations set forth above shall apply to the Board's review and approval of the matter, with such modification as may be necessary or appropriate under the circumstances.

Notwithstanding the foregoing, the following Related Party Transactions shall

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not require approval of Audit Committee, Board or Shareholders:

- a. transactions entered into between a holding company and its wholly owned subsidiary whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.
- b. transactions entered into between two wholly-owned subsidiaries of the listed holding company, whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.
- c. resolution plan approved under Section 31 of the Insolvency Code, subject to the event being disclosed to the recognized stock exchanges within one day of the resolution plan being approved.
- d. Such other transactions as specified may be specified by as may be specified by SEBI (LODR) Regulations, 2015 and/or the Act from time to time.

An indicative list of the information to be placed before the Audit Committee, Board and the shareholders, as the case may be, for consideration of RPT is given in Annexure A and will include/exclude such other information as may be prescribed by the SEBI (LODR) Regulations, 2015 and/or the Act as may be amended from time to time.

7. ACTIONS TO BE TAKEN IN CASE ANY RELATED PARTY TRANSACTION IS NOT APPROVED AS PRESCRIBED BY THIS POLICY

Subject to the provisions of the Act and the SEBI (LODR) Regulations, 2015, in the event the Company becomes aware of a Related Party Transaction with a Related Party that has not been approved under this Policy prior to its consummation, the matter shall be reviewed by the Audit Committee/Board, as the case may be.

The Audit Committee/Board shall consider all of the relevant facts and circumstances regarding the Related Party Transaction and shall evaluate all options available to the Company, including ratification, revision or termination of the Related Party Transaction. The Audit Committee/Board shall also examine the facts and circumstances pertaining to the failure of reporting such Related Party Transaction to the Audit Committee/Board under this Policy and shall take any such action it deems appropriate.

The members of the Audit Committee, who are Independent Directors, may ratify related party transactions within three months from the date of the transaction or in the immediate next meeting of the Audit Committee, whichever is earlier, subject to the following conditions:

- the value of the ratified transaction(s) with a related party, whether entered into individually or taken together, during a financial year shall

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not exceed Rs. 1 crore;

- the transaction is not material in terms of the SEBI (LODR) Regulations, 2015;
- rationale for inability to seek prior approval for the transaction shall be placed before the Audit Committee at the time of seeking ratification;
- the details of ratification shall be disclosed along with the disclosures of related party transactions to the Board;
- relevance of business urgency and whether subsequent ratification would be detrimental to the Company or in contravention of any law

The Audit Committee may specify any other condition in addition to the above.

The failure to seek ratification of the Audit Committee shall render the transaction voidable at the option of the Committee and if the transaction is with a related party to any director, or is authorised by any other director, the director(s) concerned shall indemnify the Company against any loss incurred by it. The said Director shall not participate in the discussion/decision.

In any case, where the Audit Committee determines not to ratify a Related Party Transaction that has been commenced without approval, the Committee, as appropriate, may recommend the same for approval of Board and/or direct additional actions including, but not limited to, immediate discontinuation or rescission of the transaction. In connection with any review of a Related Party Transaction, the Committee has authority to modify or waive any procedural requirements of this Policy.

If any Related Party Transaction is entered without obtaining the consent of the Board or Shareholders, as the case may be, the same is required to be ratified by the Board or the shareholders, as the case may be, within three months from the date on which such transaction was entered into. The Board shall also examine the facts and circumstances pertaining to the failure of reporting such Related Party Transaction to it under this Policy and shall take any such action it deems appropriate.

If the Related Party Transaction is not ratified by Board or Shareholders as mentioned above, such transaction shall be voidable at the option of the Board or Shareholders, as the case may be, and if the Related Party Transaction is with a party related to any director, the director concerned shall indemnify the Company against any loss incurred by it.

8. DISCLOSURE OF RELATED PARTY TRANSACTIONS

- a. Every material Related Party Transaction or Related Party Transaction which are not on arm's length basis, entered during the financial year into shall be disclosed to in the Board's report to the shareholders in such manner as may be prescribed under the relevant laws.
- b. Adequate disclosure of all material transactions with related parties

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- shall be disclosed quarterly along with the compliance report on corporate governance.
- c. Details of Related Party Transactions shall be submitted to the stock exchanges in the format and in accordance with the timelines, as specified by SEBI from time to time. A copy of such disclosure shall be posted on the website of the Company.
 - d. The particulars of Related Party Transactions should be entered in the register(s) maintained under the Companies Act, 2013, wherever applicable.

9. WHISTLE BLOWER FOR ANY RELATED PARTY TRANSACTION ENTERED BY THE COMPANY IN CONTRAVENTION OF THIS POLICY

Any officer or employee can avail of the vigil mechanism to report a fraudulent related party transaction.

10. DISCLOSURE OF POLICY

This Policy shall be disclosed on the website of the Company and its weblink shall be provided in the Annual Report.

11. REVIEW AND AMENDMENT OF THE POLICY

The Board of Directors shall, upon the recommendation of the Audit Committee, assess the adequacy of this Policy at least once every three years, and make any necessary or desirable amendments to ensure it remains consistent with the Board's objectives, laws applicable and the best practices from time to time.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

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Annexure A – Indicative List of Information to be provided

A. Information to Audit Committee:

- a. Type, material terms and particulars of the proposed transaction;
- b. subsidiary, including nature of its concern or interest (financial or otherwise);
- c. Tenure of the proposed transaction (particular tenure shall be specified);
- d. Value of the proposed transaction;
- e. The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);
- f. If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:
 - details of the source of funds in connection with the proposed transaction;
 - where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,
 - nature of indebtedness;
 - cost of funds; and
 - tenure;
 - applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and
 - the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.
- g. Justification as to why the RPT is in the interest of the listed entity;
- h. A copy of the valuation or other external party report, if any such report has been relied upon;
- i. Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis;
- j. Any other information that may be relevant

B. The agenda of the Board meeting at which the resolution related to Related Party Transaction is proposed to be moved shall disclose:

- a. name of the Related Party and nature of relationship;
- b. nature, duration and particulars of the contract or arrangement;
- c. material terms of the contract or arrangement including the value, if any
- d. any advance paid or received for the contract or arrangement, if any; the manner of determining the pricing and other commercial terms,

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- both included as part of contract and not considered as part of the contract;
- e. whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and
 - f. any other information relevant or important for the Board to take a decision on the proposed transaction.

C. Information to be provided to shareholders:

- a. Name of the related party, name of the director or key managerial personnel who is related, if any; nature of relationship;
- b. Nature, material terms, monetary value and particulars of the contract or arrangement; (e) any
- c. A summary of the information provided by the management of the Company to the Audit Committee
- d. Justification for why the proposed transaction is in the interest of the Company;
- e. Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary, the below details to be provided;
 - details of the source of funds in connection with the proposed transaction;
 - where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,
 - nature of indebtedness;
 - cost of funds; and
 - tenure;
 - applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and
 - the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.
- f. A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders;
- g. Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis;
- h. Any other information that may be relevant.