



**CODE OF CONDUCT FOR PROHIBITION OF INSIDER
TRADING AND INTERNAL PROCEDURES**

VERSION CONTROL

Version Control Number	Author	Date Created / updated	Date Effective	Version Description
V.1	Jitendra Bhati Company Secretary	7 December 2011	7 December 2011	--
V.2	Jitendra Bhati Company Secretary	26 September 2012	26 September 2012	Addition of contra trade restrictions on trading in securities of other companies
V.3	Jitendra Bhati AVP – Compliance & Secretarial	15 May 2015	15 May 2015	Amendments in line with SEBI (Prohibition of Insider Trading) Regulations, 2015 and Companies Act, 2013
V.4	Jitendra Bhati AVP – Compliance & Secretarial	10 November 2016	10 November 2016	Amendment in definition of Designated Person and consequential changes
V.4	Jitendra Bhati VP – Compliance & Secretarial	6 April 2018	1 April 2018	Restriction on trading in securities to be limited to Designated Persons, Directors, Promoters and their Immediate Relatives
V.5	Jitendra Bhati VP – Compliance & Secretarial	6 April 2018	Upon listing of Equity shares of the Company on recognised stock exchanges	Amendment in the coverage of Designated Persons
V.6	Jitendra Bhati SVP – Compliance & Secretarial	10 August 2018	10 August 2018	Adding provision for mandatory closure of trading window every quarter.
V.7	Jitendra Bhati SVP – Compliance & Secretarial	31 October 2018	31 October 2018	Omission of regulating trading in securities of other companies through restricted / grey list mechanism.
V.8	Jitendra Bhati SVP – Compliance & Secretarial	02 February 2019	01 April 2019	Amendments pursuant to Securities and Exchange Board of India (Amendment) Regulations, 2018 dated 31 December 2018 and Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2019 dated 15 January 2015
V.9	Jitendra Bhati SVP – Compliance & Secretarial	07 November 2019	07 November 2019	Amendment pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) (Second Amendment) Regulations

				2019 and (Third Amendment) Regulations, 2019 dated 25 July 2019 and 17 September 2019
V.10	Jitendra Bhati SVP – Compliance & Secretarial	4 February 2021	4 February 2021	Amendment <i>inter-alia</i> pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2020 dated 17 July 2020, Securities and Exchange Board of India circular dated 23 July 2020, and to prescribe a penalty matrix in the event of non-compliance.
V.11	Shikha Jain – Company Secretary & Compliance Officer	27 October 2023	27 October 2023	Insertion of definition of UPSI, Updation of email id of the Company Secretary, Provisions regarding prior approval and reporting of trades

This Code shall be known as the Code of Conduct for Prohibition of Insider Trading and Internal Procedures formulated pursuant to Regulation 12 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 as amended and pursuant to Regulation 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended, and it is to be read in conjunction with and shall stand auto-corrected with related regulations, circulars, guidance notes or any changes / modifications / clarifications which may be advised from time to time by the Securities and Exchange Board of India (“SEBI”) and/or other regulatory / statutory authorities.

1 APPLICABILITY

This self-regulated code is applicable to all insiders including Directors, Designated Persons and Connected Persons of the Company.

The provisions of this Code are in addition to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

2 DEFINITIONS

For the purpose of this Code the following terms shall have the meanings assigned to them as hereunder:

- (a) “Act” means the Securities and Exchange Board of India Act, 1992.
- (b) “Audit Committee” means a Committee constituted by the Board of Directors of the Company in accordance with provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.
- (c) “Board/Board of Directors/Directors” shall mean the members of the Board of Directors of IndoStar Capital Finance Limited, appointed from time to time, in accordance with the Articles of Association of the Company and provisions of the Companies Act, 2013.
- (d) “Code” or “this Code” shall mean this Code of Conduct for Prevention of Insider Trading and Internal Procedures, as amended from time to time.
- (e) “Company” or “the Company” or “IndoStar” means IndoStar Capital Finance Limited and shall include its successors/assigns.

- (f) "Compliance Officer" means the Company Secretary of the Company and in his/her absence any other senior officer, designated so and reporting to the Board of Directors as may be specified.
- (g) "Connected Person" means
 - (i) any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity 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 between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to UPSI or is reasonably expected to allow such access.
 - (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established:
 - a) an immediate relative of connected persons specified in clause (i) above; or
 - b) a holding company or an associate company or a subsidiary company; or
 - c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
 - d) an investment company, trustee company, asset management company or an employee or director thereof; or
 - e) an official of a stock exchange or of clearing house or corporation; or
 - f) 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
 - g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - h) an official or an employee of a self-regulatory organization recognised or authorized by SEBI; or
 - i) a banker of the Company; or

- j) a concern, firm, trust, Hindu undivided family, Company or association of persons wherein a Director of the company or his immediate relative or banker of the Company, has more than ten per cent of the holding or interest.
- (h) “Dealing in Securities” or “Trading” means and includes an act of subscribing, buying, selling, dealing or pledging or agreeing to subscribe, buy, sell, deal in or pledge Securities as principle or agent and “trade” shall be construed accordingly.
- (i) “Designated Employees” means Designated Persons, Connected Persons and Insiders.
- (j) “Designated Persons” includes:
 - a) Promoter(s) of the Company;
 - b) Directors of the Company and its material subsidiaries;
 - c) Key Managerial Personnel (KMP) of the Company and its material subsidiaries;
 - d) Employees up to two levels below Chief Executive Officer of the Company and its material subsidiaries;
 - e) Employees at the level of Vice President and above of the Company and its material subsidiaries at the Corporate Office;
 - f) Business Heads, Regional Heads and Functional Heads of the Company and its material subsidiaries;
 - g) All Employees in the Corporate Lending & Markets Department, Operations - Corporate Lending & Markets, Legal Department, Secretarial & Compliance Department, Finance & Accounts Department, Treasury Department, IT Department, Risk Department, CEOs Office of the Company at the Corporate Office;
 - h) Support staff who have access to UPSI as identified and approved by Management Committee;
 - i) Such other persons as may be notified by the Compliance Officer with approval of the Management Committee from time to time.
- (k) “Employee” means all the employees on the payroll of the Company.
- (l) “Generally Available Information” means information that is accessible to the public on a non-discriminatory basis;

- (m) "Immediate Relative" means a 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;
- (n) "Insider(s)" means any person who is:
 - i. a Connected Person; or
 - ii. in possession of or having access to UPSI;
- (o) "Insider Trading Regulations" shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.
- (p) "Informant Employee" means an individual who during employment with the Company may become privy to information relating to violation of insider trading laws and voluntarily files with SEBI, a voluntary information disclosure form in a manner provided under the Insider Trading Regulations and is a director, regular or contractual employee of the Company, but does not include an advocate.
- (q) "Key Managerial Personnel" or "KMP" means persons as defined in the Companies Act, 2013.
- (r) "Legitimate Purpose" shall have the meaning assigned to it under the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information."
- (s) "Price Sensitive Information" or "Unpublished Price Sensitive Information" or "UPSI" means any information, relating to the Company or its Securities, that is not generally available which upon becoming generally available, is likely to materially affect the price of such Securities and shall, ordinarily including but not be 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 and such other transactions;

- (v) changes in Key Managerial Personnel; and
 - (vi) such other information as may be specified by the Compliance Officer for this purpose.
- (t) “Promoter” 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.
- (u) “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.
- (v) “Securities” shall mean Securities as defined under the Securities Contract (Regulation) Act, 1956 or any modification thereof except units of a mutual fund.
- (w) “Trading day” shall mean a day on which recognised stock exchanges are open for trading.
- (x) “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 becoming generally available, is likely to materially affect the price of Securities of the Company and shall, ordinarily include but not be 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; and
 - (v) changes in key managerial personnel.
- (y) “Working Days” shall mean the working day when the regular trading is permitted on the concerned stock exchange where Securities are listed.

All terms used in this Code but not defined hereinabove shall have the meanings ascribed to them under the Regulations.

3 PURPOSE OF THE CODE

This self-regulated Code is adopted to maintain the highest ethical standards whilst dealing in Securities of the Company.

The provisions of the Code are designed to *inter-alia* prohibit:

- (i) Trading / Dealing by Designated Person directly or through any agent or on behalf of any other person in Securities when in possession of UPSI; and
- (ii) Communicating, providing or allowing access directly or indirectly, of any UPSI to any person.

Explanation: The above shall not be applicable to any communication which is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations by an Insider who is in possession of UPSI.

The Code also serves to implement the requirements of the Insider Trading Regulations on such matters.

4 COMPLIANCE OFFICER

Compliance Officer shall report to the Board of Directors of the Company and shall provide reports to the Chairman of the Audit Committee of the Company whenever required.

The Compliance Officer shall be responsible for:

- (i) setting forth policies, procedures, monitoring, adherence to the rules for the preservation of UPSI;
- (ii) grant of pre-trading approvals to the Designated Persons for trading in the Company 's Securities by them / their Immediate Relatives
- (iii) monitoring trades by Designated Persons and their Immediate Relatives in the securities of the Company and implementation of this Code under the overall supervision of the Board/ Audit Committee;

The Compliance Officer shall maintain a record of Designated Persons updated from time to time in consultation with the human resources department / functional heads of the Company.

The Compliance Officer shall assist all Designated Employees in addressing any clarifications regarding the Insider Trading Regulations and the Code.

Designated Persons and Employees shall be responsible to ensure compliance with

this Code by their Immediate Relatives / such other person(s) for whom they take trading decisions, wherever such compliance is prescribed in this Code.

5 PREVENTION OF MISUSE OF UPSI AND RESTRICTION ON COMMUNICATION OF UPSI

- i. No Insider shall either on his own behalf or on behalf of any other person trade in Securities of the Company when in possession of UPSI except as may be permitted under the Insider Trading Regulations and this Code. Such trades, if executed, would be presumed to have been motivated by knowledge and awareness of such UPSI.
- ii. An Insider shall maintain confidentiality of all UPSI in his possession. Insiders/ Designated Persons privy to confidential information shall, in preserving the confidentiality of information, and to prevent its wrongful dissemination, adopt among others, the following safeguards:
 - files containing confidential information shall be kept secure.
 - computer files must have adequate security of login through a password.
 - follow the guidelines for maintenance of electronic records and systems as may be prescribed by the Compliance Officer from time-to-time in consultation with the person in charge of the information technology function.
- iii. No person shall procure from or cause an Insider to / or an Insider shall not communicate, provide, or allow access to UPSI directly or indirectly, to any person including other Insider(s) except where such communication is in furtherance of legitimate purposes, performance of duties, discharge of legal obligations or for transactions mentioned Regulation 3(3) of the Insider Trading Regulations subject to compliance with the Insider Trading Regulations and this Code.
- iv. The insider shall prior to / upon communication of UPSI, submit nature of UPSI shared, list of recipients (persons / entities) of UPSI along with Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available and email id of such person(s) / entities. The Compliance Officer shall ensure that such identified persons / entities are given notice to maintain confidentiality of UPSI in compliance with the Insider Trading Regulations. Such database shall be maintained with adequate internal controls and checks such as time stamping, audit trails to ensure non-tampering of the database. The database shall be 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 SEBI regarding any investigation or enforcement proceedings, the relevant information in the database shall be preserved till the completion of such proceedings.

- v. Instances of leak / suspected leak of UPSI shall be reported under the Whistle Blower Policy / Vigil Mechanism of the Company in the form of 'Protected Disclosure(s)' as defined therein. Inquiry of such instances shall be carried out in the manner as 'Protected Disclosures' are investigated under the Whistle Blower Policy / Vigil Mechanism of the Company.

6 TRADING WINDOW

The Designated Persons or their Immediate Relatives shall not trade in Securities of the Company when the trading window is closed. Trading Window shall be closed when the Compliance Officer determines that a Designated Person or class of Designated Person(s) can reasonably be expected to have possession to UPSI with respect to Securities of the Company. Without prejudice to the foregoing, the trading window shall be closed from the end of every quarter. The Trading Window shall be re-opened when it is so determined by the Compliance Officer, which in any event shall not be earlier than 48 (forty-eight) hours after the information becomes generally available. Such closure shall be imposed in relation to such Securities of the Company to which such UPSI relates.

Restriction on trading when Trading Window is closed shall not be applicable to the following trade subject to compliance with the Insider trading Regulations and other laws applicable to the Company:

- (a) trades undertaken pursuant to exercise of stock options,
- (b) pledge of shares for a bonafide purpose such as raising of funds,
- (c) acquisition by conversion of warrants or debentures,
- (d) subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by SEBI from time to time,
- (e) such other trades as prescribed in the Insider Trading Regulations.

7 PRE-CLEARANCE OF TRADES

- 7.1 The Designated Persons or their Immediate Relatives who intend to trade in the Securities of the Company shall undertake transactions only after obtaining prior

approval of the Compliance Officer by writing to sjain4@indostarcapital.com. Refer Annexure I. Application for pre-clearance shall be in the form prescribed and intimated by the Compliance Officer. Such application should be complete and correct in all respects and should be accompanied by such undertakings and declaration as may be prescribed by the Compliance Officer from time-to-time. In case of trading by the Compliance Officer or his Immediate Relatives, prior approval for trading in Securities of the Company shall be obtained from the Chief Financial Officer or Chief Executive Officer of the Company.

- 7.2 No pre-clearance shall be required for exercise of stock options.
- 7.3 No Designated Person shall apply for pre-trading approval if such person is in possession of UPSI, even if the Trading Window is not closed.
- 7.4 The Compliance Officer shall either clear the requested trade or decline the requested trade within three (3) working days of the receipt of the application. In case the Compliance Officer declines the requested trade, he shall assign reasons in writing for doing so. If the Designated Person(s) or their Immediate Relatives do not receive any response from the Compliance Officer within the aforesaid period of three (3) working days, the requested trade shall be deemed to have been declined by the Compliance Officer.
- 7.5 Prior to approving any trades, the Compliance Officer shall be entitled to seek declarations to the effect that the Designated Person(s) or their Immediate Relatives applying for pre-clearance is not in possession of any UPSI related to Securities of the Company for which pre-clearance is sought. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- 7.6 The Designated Person(s) or their Immediate Relatives shall execute their trade in Securities of the Company, for which pre-clearance is given, within 7 (seven) trading days after the approval of pre-clearance is given. If the trade is not executed within seven trading days after the approval is given, the Designated Persons or their Immediate Relatives must pre-clear the transaction again.
- 7.7 The Designated Person(s) or their Immediate Relatives shall report to the Compliance Officer at sjain4@indostarcapital.com details with respect to trades

executed after securing pre-clearance, decisions not to trade after securing pre-clearance along with reasons for such decisions in the form as prescribed and intimated by the Compliance Officer. The Compliance Officer shall, with the approval of the Chief Executive Officer / Chief Financial Officer / Chairman of the Audit Committee, be entitled to seek declarations, demat account statement(s), bank account statement(s) etc, in order to verify the details submitted by the Designated Person(s) or their Immediate Relatives with respect to execution / non-execution of pre-cleared trade(s).

- 7.8 The Designated Person shall file within 2 (two) Trading Days of the execution of the trade, the details of such trade, with the Compliance Officer in the prescribed form (Refer **Annexure II**). In case the transaction is not undertaken, a report to that effect shall be filed.
- 7.9 If a trade is not executed by the concerned Designated Person / Immediate Relatives pursuant to the approval granted by the Compliance Officer within 7 (seven) Trading Days, the Designated Person shall apply once again to the Compliance Officer for pre clearance of the transaction covered under the said approval if he intends to continue with the trade.

8 RESTRICTIONS ON OPPOSITE TRANSACTION / CONTRA TRADE

- 8.1 The Designated Persons or their Immediate Relatives, who buy or sell any Securities of the Company shall not enter into an opposite transaction/contra trade in the same Securities of the Company for a period of not less than 6 (six) months.
- 8.2 Restrictions on opposite transaction / contra trade shall not applicable to trade undertaken pursuant to exercise of stock options.
- 8.3 The Compliance Officer may grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the Insider Trading Regulations. Should an opposite transaction/contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities Exchange Board of India for credit to the Investor Protection and Education Fund administered by it under the Act.

9 DISCLOSURES

9.1 Initial Disclosure

Every person on appointment as Key Managerial Person or Director or upon becoming a Promoter or Member of Promoter Group of the Company, shall disclose to the Company, in such form and such manner as may be specified by SEBI from time to time, details of Securities of the Company held as on date of appointment or becoming a Promoter or Member of Promoter Group, by him, his Immediate Relatives and such other person(s) for whom he takes trading decisions, within seven days of such appointment or becoming a Promoter or Member of Promoter Group, as the case may be. Refer **Annexure III**.

9.2 Continual Disclosure:

- a) The Designated Persons (which includes Promoters and Director(s)) and Member(s) of Promoter Group shall disclose to the Company, in such form and such manner as may be specified by SEBI from time to time, the number of Securities of the Company acquired or disposed of by Designated Persons or Member(s) of Promoter Group or their Immediate Relatives or such other person(s) for whom they take trading decisions, within two trading days of such transaction. **Refer Annexure II**.
- b) The Company shall notify the particulars of such trading, if the value of such Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other value as may be specified, to the stock exchange on which the Securities of the Company are listed in such form and such manner as may be specified by SEBI from time to time, within 2 (two) trading days of receipt of the disclosure or from becoming aware of such information.

9.3 Annual Disclosure:

The Designated Persons shall make following Annual Disclosures to the Company:

- 9.3.1. **Annexure IV** for holding in Securities of the Company, by such Designated Persons and their Immediate Relatives and such other person(s) for whom such Designated Persons take trading decisions, as on 31 March every year. Such disclosure shall be submitted by 30 April of that year.
- 9.3.2. Name, phone, mobile & cell numbers and Permanent Account Number / or any other identifier authorized by law, for himself, Immediate Relatives,

persons with whom Designated Person shares a material financial relationship.

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

Information submitted under Clause 9.3.2. shall be updated by the Designated Person, immediately in case of any change.

The disclosures required under this clause 9.1, clause 9.2 and clause 9.3 may also be made through electronic filing by sending e-mails to sjain4@indostarcapital.com or in accordance with such systems as may be approved by the Compliance Officer.

9.4 The Company may at its own discretion require any person including a Connected Person or class of Connected Person(s) to make such disclosures of holdings and / or trading in the Securities of the Company in such form and manner and at such frequency as may be determined by the Company in order to monitor compliance with the Insider trading Regulations and this Code.

9.5 Internal Controls System

The Chief Executive Officer of the Company shall in consultation with the Management Committee and the Compliance Officer put in place adequate and effective internal control system to ensure compliance with the requirements given in the Insider Trading Regulations and this Code.

9.6 Reporting to the Audit Committee:

- i. The Audit Committee shall, at periodic intervals (half yearly / annually), review status of compliance with the Insider Trading Regulations and this Code and also verify that the internal control system are adequate and operating effectively. The Compliance Officer shall place necessary reports, information and documents, as may be required by the Audit Committee for the purpose of periodic review.
- ii. The Compliance Officer shall maintain records of all the declarations /

disclosures in appropriate forms submitted under this Code for a minimum period of five years.

9.7 Code for Fair Disclosure and Conduct

The Company has adopted a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information which is published on the website of the Company, www.indostarcapital.com.

10 PROTECTION TO AN INFORMANT EMPLOYEE

The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against an Informant Employee. Protection against discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination shall be provided to an Informant Employee, caused by the reason of:

- (i) filing a voluntary information disclosure form under the Insider Trading Regulations;
- (ii) testifying in, participating in, or otherwise assisting or aiding SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by SEBI; or
- (iii) breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from cooperating with SEBI in any manner.

11 PENALTY FOR CONTRAVENTION OF THE CODE

Without prejudice to the above, any Insider who trades in any Securities of the Company or communicates any information for Trading in Securities, in contravention of this Code may be penalised and appropriate action may be taken by the Company.

Insiders who violate the Code may also be subject to disciplinary action by the Company.. The penalty may include financial and other penalties including but not limited to fine, disgorgement, wage freeze, suspension, recovery, clawback etc.

Penalties as mentioned in Annexure V shall be levied by the Board of Directors / Audit Committee / Management Committee for any and all instances of violations of the Policy and/or the Insider Trading Regulations.

Any amount collected pursuant to disciplinary action shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

The action taken by the Company shall not preclude SEBI / stock exchanges from taking any action in case of violation of the Insider Trading Regulations.

In case it is observed by the Company / Compliance Officer that there has been a violation of the Insider Trading Regulations, stock exchange(s) where the concerned Securities of the Company are traded, shall be informed by the Company promptly in such form and such manner as may be specified by SEBI from time to time. SEBI and other appropriate regulatory agencies shall take action in accordance with the applicable and relevant laws.

THIS POLICY IS ONLY AN INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO AVOID INSIDER TRADING. YOU ARE REQUESTED TO UNDERSTAND AND OBSERVE THE SPIRIT AND THE INTENT BEHIND THIS CODE. IT IS THE RESPONSIBILITY OF EACH AND EVERY INDIVIDUAL IN THE ORGANISATION TO ENSURE COMPLIANCE WITH INSIDER TRADING REGULATIONS AND OTHER RELATED STATUTES FULLY.

Forms:

ANNEXURE I - FORMAT FOR APPLICATION FOR PRE-TRADING APPROVAL AND UNDERTAKING/DECLARATION TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-TRADING

ANNEXURE II - FORMAT FOR DISCLOSURE OF PRE-APPROVED TRANSACTIONS UNDERTAKEN

ANNEXURE III – FORMAT FOR DETAILS OF SECURITIES OF THE COMPANY HELD AS ON DATE OF APPOINTMENT OR BECOMING A PROMOTER OR MEMBER OF PROMOTER GROUP, BY HIM, HIS IMMEDIATE RELATIVES AND SUCH OTHER PERSON(S) FOR WHOM HE TAKES TRADING DECISIONS

ANNEXURE IV - FORMAT OF ANNUAL STATEMENT OF HOLDINGS BY PROMOTER / KEY MANAGERIAL PERSONNEL / DIRECTOR/ DESIGNATED PERSON AND THEIR IMMEDIATE RELATIVES

ANNEXURE V - PENALTIES FOR ANY AND ALL INSTANCES OF VIOLATIONS OF THE POLICY AND/OR THE INSIDER TRADING REGULATIONS

Application for pre-clearance of Trade under the Code of Conduct for Prohibition of Insider Trading and Internal Procedures

Compliance Officer,
IndoStar Capital Finance Limited

I, _____ **[Name]**, _____ **[Designation]**, / Mr. / Ms. _____, my immediate relative, intend(s) to execute trade(s) as mentioned below:

OR

I, _____ **[Name]**, _____ **[Relation]** of Mr. / Ms. _____, Designated Person of IndoStar Capital Finance Limited, intend to execute trade(s) as mentioned below:

Sr. No.	Name of the Company / Entity	ISIN / Scrip, if any	Type of Securities	No. of Securities	Acquisition / disposal

Request you to kindly approve the abovementioned trade(s).

I, hereby undertake and declare that:

- (i) I / my immediate relative am / is not in possession of any Unpublished Price Sensitive Information related to the abovementioned Securities;
- (ii) The abovementioned trade(s) are not and will not be, in breach of the SEBI (Prohibition of Insider Trading Regulations), 2015 and the Code of Conduct for Prohibition of Insider Trading and Internal Procedures of the Company;
- (iii) The abovementioned trade request(s) are not in contravention of the restrictions on opposite transaction / contra trade as mentioned in the Code of Conduct for Prohibition of Insider Trading and Internal Procedures of the Company; and
- (iv) I shall submit such further declarations / undertakings / information / documents as may be advised by the Compliance Officer for granting approval for the abovementioned trade(s).

Signature:

Name:

Designation / Relation with Designated Person:

Date:

Place:

Annexure II

Form C

Pursuant to Regulation 7 (2) read with Regulation 6 (2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Code of Conduct for Prohibition of Insider Trading and Internal Procedures

Name of the company: IndoStar Capital Finance Limited

ISIN of the company: INE896L01010

Details of change in holding of Securities of the Promoter, Member of Promoter Group, Designated Person, Director, their immediate relatives or such other persons for whom such Promoter, Member of Promoter Group, Designated Person or Director takes trading decisions													
Name, PAN, CIN/DIN & Address with Contact Nos.	Category of person (Promoter/Promoter Group/ Designated Person/Directors/ immediate relative/others, etc.)	Securities held prior to acquisition / disposal		Securities acquired / disposal				Securities held post acquisition / disposal		Date of allotment advice/acquisition of shares/sale of shares specify		Date of intimation to Company	Mode of acquisition/disposal(on-market/public/rights/preferential offer/off-market/interse transfer, ESOPs, etc.)
		Type of Securities (For eg: Shares, Warrants, Convertible Debentures, etc.)	No. and % of shareholding	Type of Securities (For eg: Shares, Warrants, Convertible Debentures, etc.)	No.	Value (In INR)	Transaction Type (Buy/Sale/pledge/Revoke/Invoke)	Type of Securities (For eg: Shares, Warrants, Convertible Debentures, etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Name:													
PAN:													
DIN:													
Address:													

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

Details of trading in derivatives of the Company by Promoter, Employee or Director, their immediate relatives, or such other persons for whom such Promoter, Employee or Director takes trading decisions						
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 (Contract * Lot Size)	Notional Value	Number of Units (Contract * Lot Size)	
N.A.						

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

Name & Signature :

Designation:

Date :

Place :

FORM B
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (b) read with Regulation 6(2)- Disclosure on becoming a Key Management Personnel

Name of the Company: IndoStar Capital Finance Limited

ISIN of the Company: INE896L01010

Details of Securities held on appointment as Key Management Personnel (KMP) of the listed company, their immediate relatives and such person for whom such KMP of the listed company takes trading decisions					
Name, PAN, CIN/DIN & address with contact nos.	Category of Person (KMP / immediate relative etc)	Date of appointment of KMP	Securities held at the time of appointment		% of Shareholding
			Type of security (For eg. - Shares, Warrants, Convertible Debentures etc)	No.	
1	2	3	4	5	6
Name: PAN: DIN: - Address: Contact:			-	-	
Name: PAN: Address: Contact:	Wife		-	-	
Name: PAN:	Daughter		-	-	

Address:					
Contact:					
Name:	Daughter		-	-	
PAN:					
Address:					
Contact:					
Name:	Persons for whom Director of the listed company takes trading decisions				
PAN:					
Address:					
Contact:					

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

Details of Open Interest (OI) in derivatives held on appointment of Key Management Personnel (KMP) of the listed Company, their immediate relatives and such person for whom such Director takes trading decisions					
Open Interest of the Furture contracts held at the time of appointment of KMP			Open Interest of the Option Contracts held at the time of appointment of KMP		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee term	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee term
7	8	9	10	11	12

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

Name & Signature:

Designation:

Date:

Place:

ANNUAL DISCLOSURE UNDER CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING AND INTERNAL PROCEDURES
(Disclosure for Designated Person (Self))

Name of the Designated Person:

Designation:

I.	<p>Disclosure as on 31 March 2023 <i>(Fill in details of person selected above)</i></p> <p>PAN / Other any other identifier authorized by law:</p> <p>DP Name & ID: _____ Client ID: _____</p> <p>Phone No.: _____ Mobile No.: _____</p>
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II. **Details of Securities of IndoStar Capital Finance Limited:**

Securities held at last disclosure		Securities Acquired/Disposed			Securities Held as on 31 March 2023	
Type of Securities (For eg: Shares, Debentures, etc.)	Number of securities held	Type of Securities (For eg: Shares, Debentures, etc.)	Number of securities Acquired/Disposed	Type of Transaction (Buy / Sale / Pledge / Revoke / Invoke)	Type of Securities (For eg: Shares, Debentures, etc.)	Number of securities held

Note:

-- Securities shall have the meaning as defined under regulation 2(1) (i) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015.

-- This Annual Disclosure is as on 31 March

-- Please do not leave any detail blank, mention 'Nil' or 'Not Applicable' as may be appropriate

Name of Designated Person & Signature:

Designation:

Date:

Place:

FORM E

ANNUAL DISCLOSURE UNDER CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING AND INTERNAL PROCEDURES
(Disclosure for Immediate Relatives / Person for whom Designated Person takes trading decisions)

Name of Immediate Relative / Person for whom Designated Person takes trading decisions:

(Strike out which is not applicable)

Relationship:

I. **Disclosure as on 31 March 2023**
(Fill in details of person selected above)
PAN/ Other any other identifier authorized by law:
DP Name & ID: _____ Client ID: _____
Phone No.: _____ Mobile No.: _____

II. **Details of Securities of IndoStar Capital Finance Limited:**

Securities held at last disclosure		Securities Acquired/Disposed			Securities Held as on 31 March 2023	
Type of Securities (For eg: Shares, Debentures, etc.)	Number of securities held	Type of Securities (For eg: Shares, Debentures, etc.)	Number of securities Acquired/Disposed	Type of Transaction (Buy / Sale / Pledge / Revoke / Invoke)	Type of Securities (For eg: Shares, Debentures, etc.)	Number of securities held

Note:

-- Securities shall have the meaning as defined under regulation 2(1) (i) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015.

-- This Annual Disclosure is as on 31 March.

-- Immediate Relatives means spouse and includes parent, sibling and child of Designated Person or of the spouse, any of whom is either dependent financially on Designated Person or consults the Designated Person in taking trading decisions.

Spouse is presumed to be an 'immediate relative', unless rebutted so.

-- Please do not leave any detail blank, mention 'Nil' or 'Not Applicable' as may be appropriate

Name of Designated Person & Signature:

Designation:

Date:

Place:

FORM E

ANNUAL DISCLOSURE UNDER CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING AND INTERNAL PROCEDURES
(Disclosure for Person with whom Designated Person has Material Financial Relationship)

Name of Persons with whom Designated Person has material financial relationship: _____
Relationship with Designated Person: _____

I. **Disclosure as on 31 March 2023**
(Fill in details of person selected above)

PAN: _____ / Other any other identifier authorized by law: _____	Client ID: _____
DP Name & ID: _____	Mobile No.: _____
Phone No.: _____	

Note:

-- Securities shall have the meaning as defined under regulation 2(1) (i) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015.

-- This Annual Disclosure is as on 31 March.

-- 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 during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transaction.

-- Please do not leave any detail blank, mention 'Nil' or 'Not Applicable' as may be appropriate

Name of Designated Person & Signature:

Designation:

Date:

Place:

Annexure V

Following penalties shall be levied by the Board of Directors / Audit Committee / Management Committee for any and all instances of violations of the Policy and/or the Insider Trading Regulations:

(Amount in INR)

Nature of non-compliance / violation	Promoter	Board of Directors	Senior Vice President and above	Employees below Senior Vice President
Category	1	2	3	4
Communication of Unpublished Price Sensitive Information (" UPSI ") which is otherwise than in furtherance of legitimate purposes, performance of duties or discharge of legal obligations	2,00,000	2,00,000	1,00,000	50,000
Trading in Securities when trading window is closed	1,00,000	1,00,000	50,000	25,000
Entering into an opposite transaction during the next 6 months following the prior transaction	1,00,000	1,00,000	50,000	25,000
Trading in Securities without pre-clearance when trading window is open	50,000	50,000	50,000	25,000
Failure to inform trading details within two Trading Days of executing transaction requiring intimation under this Policy / Insider Trading Regulations	25,000	25,000	25,000	15,000

1. For violations by Immediate Relative of a Designated Person or violations by person for whom Designated Person takes trading decisions, the concerned Designated Person will be subjected to penalty.
2. In case of repeat offences, the penalty to be levied on concerned Designated Person shall be two times of the aforesaid amounts.
3. For any other non-compliance and violations, the Designated Person shall be given warning letters however repeat violation of same nature shall be subjected to penalty of INR 5,000/- for each instance of repeat violation.
4. In addition to above, in case of sale of Securities in violation of this Policy and/or the Insider Trading Regulations, the Designated Person shall also be subjected to disgorgement of profits i.e. any profit made by the Designated person in the transaction under review, shall be levied as penalty.