ITL FINLEASE & SECURITIES LIMITED

CODE FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE-SENSITIVE INFORMATION

Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015 (the "Regulations") requires a listed company to formulate and publish on its official website, a code of practices and procedure for fair disclosure of unpublished price-sensitive information in the manner prescribed therein.

Accordingly, in compliance with the abovementioned requirement of the Regulations, the Board of Directors framed the 'Code for Fair Disclosure of Unpublished Price Sensitive Information' (the "Code").

I. Disclosure and Handling of Unpublished Price Sensitive Information

1. The Company shall ensure prompt public disclosure of Unpublished Price Sensitive Information (UPSI) that would impact price discovery, as soon as it has credible and concrete information, in order to make such information generally available.

2. The Company shall ensure a uniform and universal dissemination of UPSI to avoid selective disclosure.

3. The Company shall ensure prompt dissemination of UPSI that gets disclosed selectively, inadvertently, or otherwise to make such information generally available.

4. The Company shall ensure an appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.

5. The Company shall ensure that information shared with analysts and research personnel is not UPSI.

6. The transcripts or records of proceedings of meetings with analysts and other investor relation conferences shall be made available on the website of the Company to ensure official confirmation and documentation of the information shared during such meetings/conference disclosures made.

7. The Company shall ensure the handling of UPSI on a need-to-know basis.

8. The Chief Financial Officer shall act as the Chief Investor Relations Officer (CIRO) for the purpose of dealing with dissemination of information and disclosure of UPSI as contained herein.

II. Policy for determination of 'legitimate purpose'

1. UPSI in connection with the Company or its Securities may be communicated or granted access to, only where such communication is in furtherance of legitimate purposes, performance of duties, or discharge of legal obligations.

   The term "legitimate purpose" includes sharing of UPSI in the ordinary course of business with the Company's partners, collaborators, and lenders including prospective lenders, customers, suppliers, merchant bankers, legal advisors, auditors, credit rating agencies, insolvency professionals or other advisors, service providers or consultants; provided that such sharingof UPSI has not been carried out to evade or circumvent the prohibitions of the Regulations.

2. While sharing UPSI following broad principles shall be considered on a case-to-case basis, for determining 'legitimate purpose':
   a) Whether sharing of UPSI is in the ordinary course of business of the Company.
   b) Whether sharing of UPSI is for discharge of legal/statutory obligation.
   c) Whether sharing of UPSI is in the interest of the Company or in furtherance of a genuine commercial purpose.
   d) The nature of UPSI being shared, is commensurate with the purpose for which access issought by the recipient.
   e) Sharing of UPSI should not evade or circumvent the prohibitions under the Regulations.

3. Any person who is in receipt of UPSI pursuant to a "legitimate purpose" shall be considered as 'Insider' for the purpose of the Regulations and due notice shall be given to such persons to maintain the confidentiality of such UPSI in compliance with the Regulations.

Words and expressions used and not defined herein shall have the meaning assigned to them in the Regulations.