

HINDUSTAN AUTO FINANCE LIMITED

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HAFL's CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURES OF UNPUBLISHED PRICE SENSITIVE INFORMATION.

(This code is adopted in satisfaction of Regulation 8 (1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015)

1. OBJECTIVE OF THE CODE

The Objective of this Code is to formulate a stated framework and policy for fair disclosure of events and occurrence that could impact price discovery in the market for HAFL's securities as and when it becomes due for dissemination or disclosure and to maintain uniformity and fairness in dealing with all stakeholders.

2. DEFINITIONS RELEVANT TO THE CODE

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 compliances of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservations of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board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;

"Unpublished Price Sensitive Information" means any information, relating to company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:

- (i) Financial Results;
- (ii) Dividends;
- (iii) Change in Capital structure;
- (iv) Mergers, demergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- (v) Changes in Key Managerial Personnel;

Chief Investor Relations Officer" is an officer who is designated to deal with dissemination of Information and disclosure of UPSI.

Legitimate Purpose shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers,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.

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3. PRINCIPLES OF FAIR DISCLOSURE OF HAFL

HAFL will adhere to the following code for fair disclosure to ensure fair and uniform disclosure of all events and occurrences that would impact the price of the securities of the Company.

A. Prompt public disclosure of unpublished price sensitive information:

i) Any Unpublished Price Sensitive Information relating to HAFL that would impact the price discovery will be first made available to the stock exchange and other applicable regulatory authorities in a prompt and timely manner and immediately thereafter or simultaneously therewith be published on the Company's website and other media upon credible and concrete information coming into being, in order to make such information generally available. For this purpose, HAFL may also consider such modes of public disclosure including electronic and print media for publication of Unpublished Price Sensitive Information so as to improve investor access to the same.

ii) HAFL will make efforts to ensure that there is no selective disclosure of Unpublished Price Sensitive Information and the UPSI is disclosed uniformly and in universal manner, unless otherwise required or permitted under the regulations or any other law for the time being in force. In the event of any inadvertent or selective disclosure of UPSI, prompt action shall be taken to make such information generally available.

B. Dissemination and disclosure of Unpublished Price Sensitive Information

i) The Head-Investor Relations of HAFL will be the Chief Investor Relation Officer (CIRO). The CIRO will be responsible to oversee the dissemination and disclosure of each UPSI

ii) Any information to be shared with the analyst and research personnel will be first given to the CIRO. The CIRO will verify and ensure that the information being shared with the analysts and research personnel is not UPSI. Only after receiving the necessary confirmation, any information will be shared with analysts and research personnel. To the extent possible, it will be ensured that any such information is provided to the analysts by the CIRO, himself. HAFL will continue to develop, evolve and improve best practices while dealing with analysts and research personnel. Such practices will include making audio records of proceedings or transcripts of meetings with analysts and other investor relations conferences on HAFL's official website to ensure official confirmation and documentation of the disclosures made.

iii) No information shall be passed on by an insider by way of making a recommendation for the purchase or sale of Securities of HAFL.

iv) All UPSI shall be handled on a need to know basis. No UPSI shall be communicated to any employee, officer, director or other person except in furtherance of legitimate purpose, performance of duties or discharge of legal obligations.

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4. RESPONDING TO MARKET RUMOURS

The Company shall ensure to provide appropriate and fair response to any queries on news reports and requests for verification of market rumors by stock exchanges, analysts, shareholders, media and other regulatory authorities. For this purpose:

- a) The CIRO will be the nodal officer for receiving and evaluating any queries on news reports and requests for verification of market rumors by regulatory authorities.
- b) All the requests/queries shall be documented and as far as practicable, the CIRO shall request for such queries/requests in writing.
- c) The CIRO will promptly coordinate with the relevant officers of HAFL internally and provide appropriate and fair responses to Stock Exchanges(s), analysts, shareholder(s), media and other regulatory authorities.

5. SHARING OF INFORMATION FOR LEGITIMATE PURPOSE

5.1 An insider can share the UPSI for Legitimate Purpose to any person subject to following conditions:

- a. The person with whom UPSI is to be shared pursuant to a “legitimate purpose” shall also be considered an “insider” for purposes of this code, PIT Code and Regulations;
- b. A non-disclosure agreement will be executed with such person before sharing UPSI to maintain confidentiality of such UPSI in compliance with Regulations.
- c. Insider informs in advance to the Compliance Officer/CMD/CEO/CFO about sharing of UPSI and share the following details with Compliance Officer/CMD/CEO/CFO.
 - i. Name, address, Telephone or mobile number, e-mail address and PAN number of the person with whom UPSI is to be shared;
 - ii. Name and address of Corporate for which that person works for along-with designation, if applicable; iii. Nature, purpose and details of UPSI to be shared; and iv. Copy of executed and signed NDA.

5.2 A digital database shall be maintained by the Compliance Officer of the details mentioned in clause 5.1(c) which shall be placed before the Audit Committee at least once in a year.

6. AMENDMENT

The Board of Directors of the Company reserves its right to amend or modify the code in whole or part, at any time, when it deems appropriate, to be in compliance with the regulations.