



IIFL Wealth Management Limited

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSII)

IIFL Wealth Management Limited is committed to fair disclosure of information to its investors in compliance with all applicable laws.

The Board of Directors of the Company has adopted the following Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSII):

1. APPLICABILITY

This Code shall be applicable and binding on all the employees, officers, directors and those persons authorized to speak on behalf of the Company. This amended Code which has been reviewed and approved by the Board of Directors shall come into effect from April 1, 2019 (or such other date on which the Subsidiaries and or Associates of IIFL Holdings Limited get listed).

2. INFORMATION COVERED UNDER THIS CODE

A. Unpublished Price Sensitive Information (UPSII)

"Unpublished Price Sensitive Information" means any information, relating to the Corporate or its Securities, directly or indirectly, that is not generally available which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 generally include information relating to the following:

- a) financial results;
- b) dividends;

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- c) change in capital structure;
- d) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions; and
- e) changes in key managerial personnel.

B. IIFLW Group entities through its separate subsidiaries/ businesses are engaged in various regulated financial services businesses in India and globally, independently servicing their respective clients through broking, Depository Participant, Portfolio Management Services, Asset Management/Investment Management of Mutual Funds, Alternative Investment Funds, Venture Capital Funds, FPI/ FII/ Offshore Funds, Wealth Management activities, Advisory, Distribution, Trustee Services, etc. through their separate set of staff/ professionals and requirements under the respective Regulations. The trading/ investment restrictions with regard to Trading in the Securities of the Company or IIFL Group shall not be applicable to such third-party client centric activities/services rendered by the Company and its Subsidiaries in their normal course of business. However, the restrictions/set process on Trading in the Securities of the Company or IIFL Group shall apply to the IIFLW Group for their proprietary account Trading.

3. BASIC PRINCIPLES OF DISCLOSURES

- a) The Company would make prompt public disclosure of Unpublished Price Sensitive Information that would impact price discovery as soon as credible and concrete information comes into being and will make the same information generally available.
- b) The Company would ensure that Unpublished Price Sensitive Information is disseminated uniformly and universally and shall avoid selective disclosure.
- c) The Company has appointed the Company Secretary of IIFL Wealth Management Limited as Chief Investor Relations Officer to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information relating to IIFL Wealth Management Limited and its subsidiaries and associates.

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- d) If any price sensitive information is disclosed selectively, inadvertently or otherwise without prior approval, the Chief Investor Relations Officer on having knowledge of such partial dissemination may upload the information on the website of the Company and if required intimate the Stock Exchanges to ensure that the Unpublished Price Sensitive Information is generally available.
- e) The Company shall not comment, affirmatively or negatively, on market rumours or press reports. However, should a regulatory authority including SEBI or stock exchanges require clarification on any market rumours, the Company shall promptly respond to the same and disseminate its responses through the stock exchanges.
- f) Utmost care would be taken to ensure that the information shared with analysts/ research personnel is not Unpublished Price Sensitive Information.
- g) The Company would enable making transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- h) The Company would disclose / disseminate information through various media so as to achieve maximum reach and quick dissemination. The Company shall facilitate disclosure through the use of its dedicated Internet website.
- i) All Unpublished Price Sensitive Information shall be handled only on a “Need-to-Know” basis.

4. LEGITIMATE PURPOSE

The sharing of UPSI shall be deemed to be for “Legitimate Purpose” if it satisfied the following criteria:

- a) The ‘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 the Regulations.
- b) The information shall be shared with any person on ‘need to know’ basis.

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- c) Any person with whom the Unpublished Price Sensitive Information (“UPSI”) is shared for “legitimate purpose” shall be considered an “insider” and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations
- d) Insiders shall share the UPSI with the external agencies only in the interest of the Company and/or in compliance with the requirements of the law.
- e) The person who has the UPSI should ideally recuse himself from assigned task of the sharing the UPSI with third parties in such doubtful cases to avoid any adverse inferences in this regard.
- f) The agreements entered into involve sharing of UPSI should have a “confidentiality clause” or else a separate Non-Disclosure Agreement shall be executed with parties to safeguard the disclosure of UPSI.
- g) The Board of Directors or head(s) of the Company of every person required to handle unpublished price sensitive information (UPSI) 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 Permanent Account Number or any other relevant identification number. Such database shall not be outsourced and shall be maintained internally with adequate internal control and checks such as time stamping and audit trails to ensure non-tampering of the database.
- h) The UPSI shall be maintained 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 proceeding;

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5. EMPLOYEE DEALING CODE

No employee of the Company including his/her Immediate Relatives shall either on his/ her own behalf or on behalf of any other person, trade or undertake to trade or cause to trade in the Securities of the Company (i) when he/ she is in possession of any Unpublished Price Sensitive Information and (ii) during the Restricted Trading Period.

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