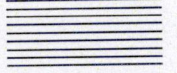




Mob. : +91-9891709895, 9711588531

SHRI NIWAS LEASING AND FINANCE LIMITED

Regd. Office : 47/18, RAJENDRA PLACE METRO STATION, NEW DELHI - 110060
E-mail : shriniwas.limited@gmail.com, Website : shriniwasleasingfinance.com
CIN : L65993DL1984PLC019141



To,

**BSE Limited
Floor 25, PJ. Towers
Dalal Street, Mumbai 400001**

Subject: Intimation of Code of Practices and procedures for fair disclosure of unpublished price sensitive information as amended.

Ref: Regulation 8 of SEBI (Prohibition of Insider Trading) Regulation, 2015(Scrip Code: 538897)

Sir/Ma'am,

We enclose herewith Code of Practices and procedures for fair disclosure of unpublished price Sensitive information made pursuant to Regulation 8 of SEBI (PIT) Regulations, 2015 as amended, to be effective from April 01, 2019, which has been adopted by the Board of Directors Of the Company in the Board meeting held on 04th May, 2019.

You are requested to take the same on records.

Thanking you,

For Shri Niwas Leasing and Finance Limited


VIRENDRA JAIN
(Managing Director)
DIN: 00530078
Place: New Delhi

“Shri Niwas Leasing and Finance Limited”
Code of Fair Disclosure of Unpublished Price Sensitive Information

w.e.f. 1st April, 2019

1) OBJECTIVE

The Board of Directors of “Shri Niwas Leasing and Finance Limited” (“the Company”) has laid down this policy for Fair Disclosure and Conduct.

2) DEFINITION

“Act” Means the Securities and Exchange Board of India Act, 1992

“Board” Means the Board of Directors of the Company.

“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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board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[Explanation - For the purpose of this regulation, “financially literate” shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows];

Connected Person “ means:-

- (i) Any person who is or has during the six months prior to the concerned act been associated with a 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 unpublished price sensitive information 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); or
- b) A holding company or associate company or 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 recognized or authorised by the Board; or

“Proposed to be listed”²⁰¹⁸ shall include securities of an unlisted company:

if such unlisted company has filed offer documents or other documents, as the case may be, with the Board, stock exchange(s) or registrar of companies in connection with the listing; or

if such unlisted company is getting listed pursuant to any merger or amalgamation and has filed a copy of such scheme of merger or amalgamation under the Companies Act 2013;

“Designated Employee (s)” shall include:-

- (i) Every employee in the grade of Assistant General Managers and above;
- (ii) Every employee in the finance, accounts, secretarial and legal department as may be determined and informed by the compliance officer; and
- (iii) Any other employee as may be determined and informed by the Compliance officer from time to time.

“Dealing in Securities” means an act of subscribing to , buying, selling or agreeing to subscribe to, but, sell or deal in the securities of the company either as principal or agent.

“Director” means a member of the Board of Directors of the Company.

“Employee” means every employee of the Company including the Directors in the employment of the Company.



“Generally available Information” means information that is accessible to the public on a non-discriminatory basis.

“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.

“Insider” means any person who,

- (i) A connected person; or
- (ii) In possession of or having access to unpublished price sensitive information.

“Key Managerial Person” means person as defined in Section 2(51) of the Companies Act, 2013

“Promoter” shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and disclosure Requirements) Regulations, 2009 or any modification thereof.

“Securities” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;

“Takeover regulations” means the Securities and Exchange Board of India (Substantial Acquisition of shares and Takeovers) Regulations, 2011 and any amendments thereto;

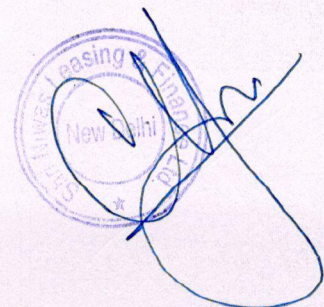
“Trading” means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy sell, deal in any securities, and “trade’ shall be constructed accordingly.

“Trading Day” means a day on which the recognized stock exchanges are open for trading;

“Unpublished Price Sensitive Information” means any information, relating to a company or its securities, directly or indirectly, that is not be 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, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- (v) Changes in key managerial personnel; and
- (vi) 2018(omitted)

“Regulations’ shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) regulations, 2015 and any amendments thereto.



“Specified Persons” means the Directors, connected persons, the insiders, the Designated Employees and the promoters and immediate relatives are collectively referred to as Specified Persons.

3) PRESERVATION OF “PRICE SENSITIVE INFORMATION”

All information shall be handled within the Company on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's **legitimate purposes**²⁰¹⁸, performance of duties or discharge of his legal and other official duties and obligations.

What shall constitute **“legitimate purpose”** and what shall not constitute “legitimate purpose” will be based on the business related needs of the Company. In general, legitimate purpose shall, inter-alia, include the following purposes:

- i. Contractual Obligation
- ii. Business Strategy and Corporate Action
- iii. Operational efficiency
- iv. Regulatory Obligation
- v. Need based specific purposes

4) ISSUE OF NOTICE TO THE RECIPIENT OF UNPUBLISHED PRICE SENSITIVE INFORMATION

²⁰¹⁸The recipient of UPSI which is communicated for any “legitimate purpose” shall be considered as an “insider” under the “Code of Conduct for Prevention of Inside Trading” adopted by the Company and such notice shall be given to the recipient of UPSI by the person making communication of UPSI in order;

- i. To make aware recipient that the information shared is or would be UPSI.
- ii. To make aware to recipient the duties and responsibility attached to the receipt of such UPSI and the liability attached to misuse or unwarranted.
- iii. To instruct recipient to maintain confidentiality of such UPSI in compliance with the Code of Conduct for Prevention of Insider Trading and the other applicable laws.
- iv. To advise recipient to be in compliance with applicable provisions of PIT Regulations.



5) HANDLING OF ALL UPSI ON A NEED TO KNOW BASIS

Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

- a. an obligation to make an open offer under the takeover regulations where the Board of Directors of the **Listed²⁰¹⁸** Company is of informed opinion that the **Sharing of such information²⁰¹⁸** is in the best interests of the Company; or
- b. not attracting the obligation to make an open offer under the takeover regulations but where the Board of Directors of the **Listed²⁰¹⁸** Company is of informed opinion that the **Sharing of such information²⁰¹⁸** is in the best interests of the Company and the information that constitute unpublished price sensitive information 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 the material and relevant Facts²⁰¹⁸**.

*NOTE: It is intended to permit communicating, providing, allowing access to or procuring UPSI also in transactions that do not entail an open offer obligation under the takeover regulations **when authorised by the board of directors if sharing of such information²⁰¹⁸** is in the best interests of the company. The board of directors, however, would cause public disclosures of such unpublished price sensitive information well before the proposed transaction to rule out any information asymmetry in the market.*

However, the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the limited purpose and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information

²⁰¹⁸ The board of directors shall ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database

Need to Know:

- a. "Need to Know" basis means that Unpublished Price Sensitive Information 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.
- b. All non-public price sensitive information directly received by any employee should immediately be reported to the head of the department.



6) TRADING WHEN IN POSSESSION OF UNPUBLISHED PRICE SENSITIVE INFORMATION.

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:

Explanation²⁰¹⁸-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

Provided that the insider may prove his innocence by demonstrating the circumstances including the following: -

- i. the transaction is an off-market inter-se transfer between **insiders²⁰¹⁸** who were in possession of the same unpublished price sensitive information without being in breach of regulation 3 and both parties had made a conscious and informed trade decision;

Provided that²⁰¹⁸ such unpublished price sensitive information was not obtained under sub-regulation (3) of regulation 3 of these regulations.

Provided further that²⁰¹⁸ such off-market trades shall be reported by the insiders to the company within two working days. Every company shall notify the particulars of such trades to the stock exchange on which the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information.

ii²⁰¹⁸, 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; Provided that such unpublished price sensitive information was not obtained by either person under sub-regulation (3) of regulation 3 of these regulations.

iii²⁰¹⁸ the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.

iv²⁰¹⁸ 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.

v²⁰¹⁸ in the case of non-individual insiders: -

- a.) the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and
- b) appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no unpublished price sensitive information 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;

vi²⁰¹⁸The trades were pursuant to a trading plan set up in accordance with regulation 5.

2. In the case of connected persons the onus of establishing, that they were not in possession of unpublished price sensitive information, shall be on such connected persons and in other cases, the onus would be on the Board.
3. The Board may specify such standards and requirements, from time to time, as it may deem necessary for the purpose of these regulations.

7) DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION („UPSI“)

- a. Disclosure / dissemination of any shall be done promptly by Compliance Officer, by intimating to the Stock Exchanges and posting of the said information on the website of the Company and/ or otherwise making it Generally Available.
- b. The Compliance Officer shall ensure uniform dissemination / disclosure of UPSI, so as to avoid selective disclosure (except legitimate purpose).
- c. No UPSI shall be shared with any person except for legitimate purpose unless the information is made Generally Available i.e. only public information can be shared.

8) PROCEDURE FOR RESPONDING TO ANY QUERIES/REQUESTS FOR VERIFICATION OF MARKET RUMOURS BY STOCK EXCHANGES

The Compliance Officer shall under guidance of Managing Director or Chief Executive Officer shall give an appropriate, fair and prompt response to the queries, rumours or requests by regulatory authorities.

As and when necessary, the Compliance Officer shall under guidance of Managing Director or Chief Executive Officer shall make appropriate public announcement with respect to market rumours.

The Compliance Officer shall make a prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise, to make such information Generally Available.



9) PREVENTION OF MISUSE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Employees and connected persons designated on the basis of their functional role ("designated persons") in the Company shall be governed by an internal code of conduct governing dealing in securities.

1. Trading Plan

An insider shall be entitled to formulate a trading plan for dealing in securities of the Company 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.

2. Trading Plan Shall:

- (i) Not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
 - (ii) Not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;
 - (iii) Entail trading for a period of not less than twelve months;
 - (iv) Not entail overlap of any period for which another trading plan is already in existence;
 - (v) Set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
 - (vi) Not entail trading in securities for market abuse.
3. The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith. However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.
 4. The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the company, if the date of trading in securities of the Company, as per the approved Trading



Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

5. Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

2018 Provided that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

2018 Provided further that trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan

10) TRADING WINDOW AND WINDOW CLOSURE

- (i) The trading period, i.e. the trading period of the stock exchanges, called 'trading window', is available for trading in the Company's securities.
- (ii) The trading window shall be, inter alia, closed 7 days prior to and during the time the unpublished price sensitive information is published
- (iii) When the trading window is closed, the Specified Persons shall not trade in the Company's securities in such period.
- (iv) All Designated Persons shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when the trading window is closed, as referred to in Point No. (b) Above or during any other period as may be specified by the Company from time to time.

2. The Compliance Officer shall intimate the closure of trading window to all the designated employees of the Company when he determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished priced sensitive information relates.

3. The Compliance Officer after taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than forty-eight hours after the information becomes generally available.

4. The trading window shall also be applicable to any person having contractual or fiduciary relation with the company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the company.



11) DISCLOSURES REQUIREMENTS

All Directors/officers /designated employees shall be required to forward the

Initial Disclosure:-

1. Every Promoter/ **member of Promoter Group**²⁰¹⁸/ Key Managerial Personnel/ Director of the company, within thirty days of these regulations taking effect, shall disclose to the Company the details of all holdings in securities.
2. Every person on appointment as a key managerial personnel or a director of the Company or upon becoming a **member of promoter group**²⁰¹⁸ shall disclose his holding of securities of the company as on the date of appointment or becoming a **member of promoter group**, to the Company within seven days of such appointment or becoming a **member of promoter group**.

Continual Disclosure

a) Every Promoter, **designated person**²⁰¹⁸, a **member of promoter group** and Director of the Company / shall disclose to the Company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. Ten Lac.

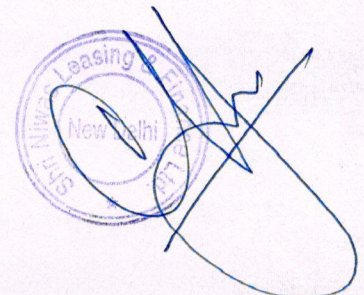
Disclosure by Company to the Stock Exchanges:

Notify the particulars of such trading to the stock exchange on which the securities are listed within 2 (two) trading days of receipt of the disclosure or from becoming aware of such information.

The Compliance Officer shall maintain records of all the above disclosures in an appropriate form for a minimum period of 5 (five) years from the date of the filing thereof.

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



12) PENALTY

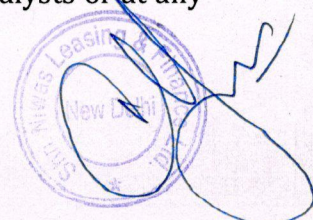
- a. Every Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents).
- b. Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalized and appropriate action may be taken by the Company

13) CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Under Regulation 8(1) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

The principles for fair disclosure, in terms of the Code adopted by the Company are as follows:

1. The Company shall promptly make public disclosure of unpublished price sensitive information that would impact price discovery, as soon as it has credible and concrete information, in order to make such information generally available. Such disclosures shall be subject to internal corporate approvals and made through the authorized personnel of the Company. If any such information is accidentally disclosed without such approval, the person making such disclosure shall immediately inform the designated officer.
2. The Company shall make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. The Company Secretary or such other person, as may be appointed by the Board shall serve as Chief Investor Relations Officer and is authorised for the purposes of this Code to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. The Company shall make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise if at all, to make such information generally available.
5. The Company shall make appropriate and fair response to queries on news reports and requests for verification of market rumour(s) by regulatory authorities.
6. The Company shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information. The Company shall endeavour that, where any unpublished price sensitive information is to be disclosed, before discussing or disclosing any such information to analysts or at any



meeting, first the information be provided to the stock exchanges and where applicable, appropriate press releases be made, before any such meetings.

7. The Company shall develop best practices to make available transcripts or records of proceedings of meetings with analysts and other investor relations conferences, on the website of the Company to ensure official confirmation and documentation of disclosures made.
8. The Company shall handle all unpublished price sensitive information on a need-to-know basis.

A handwritten signature in blue ink is written over a circular purple stamp. The stamp contains the text "Niwias Leasing & Finance" around the top edge and "New Delhi" in the center. There is a small star symbol at the bottom of the stamp. The signature is a large, stylized scribble that overlaps the stamp.