ASK Financial Holdings Private Limited

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

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VERSION DETAILS

Sr. No.	Date	Version	Rationale	Policy Ownership	Approved By
1.	03.11.2026	V1.0	Original Document	Company Secretary and Compliance Officer & Secretarial Department	Board of Directors

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. BACKGROUND AND PURPOSE

1.1 ASK Financial Holdings Private Limited ("the Company") has its non-convertible securities listed on BSE Limited. Debentures and other non-convertible securities are "securities" under the Securities Contracts (Regulation) Act, 1956. Accordingly, the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") are applicable to the Company.

1.2 Regulation 8(1) of the PIT Regulations requires the board of directors of every company whose securities are listed on a stock exchange to formulate, and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information. The code must follow each of the principles set out in Schedule A to the PIT Regulations. Regulation 3(2A) requires the board to make a policy for determination of "legitimate purposes" as part of this code.

1.3 This Code sets out how the Company will (a) make unpublished price sensitive information generally available promptly, uniformly and universally, (b) prevent its selective disclosure, and (c) control the sharing of such information for legitimate purposes.

2. APPLICABILITY

2.1 This Code applies to the Company, its directors, key managerial personnel, designated persons, employees and every other insider. It also applies to every person who receives unpublished price sensitive information from the Company for a legitimate purpose.

2.2 This Code operates alongside the Company's Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and their Immediate Relatives ("Code of Conduct"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's other policies. If anything in this Code is inconsistent with applicable law, the law prevails.

3. DEFINITIONS

3.1 In this Code, unless the context otherwise requires:

(a) **"Board"** means the Board of Directors of the Company.

(b) **"Chief Investor Relations Officer"** or **"CIRO"** means the officer designated under clause 5.

(c) **"Compliance Officer"** means the Company Secretary of the Company, or any other senior officer designated as compliance officer for the purposes of the PIT Regulations by the Board of Directors.

(d) **"Generally available information"** means information that is accessible to the public on a non-discriminatory basis. Information published on the website of a stock exchange is ordinarily considered generally available.

(e) **"Insider"** means any person who is a connected person, or who is in possession of or has access to unpublished price sensitive information.

(f) **"Legitimate purpose**" has the meaning given in clause 7.

(g) **"Securities"** means the securities of the Company that are listed, or proposed to be listed, on a stock exchange, including its listed non-convertible debentures.

(h) **"Structured Digital Database"** or **"SDD"** means the database maintained under Regulation 3(5) of the PIT Regulations and clause 8 of this Code.

(i) **"Unpublished Price Sensitive Information"** or **"UPSI"** means any information, relating to the Company or its securities, directly or indirectly, that is not generally available and which, upon becoming generally available, is likely to materially affect the price of the securities. It ordinarily includes, but is not 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, award or termination of orders or contracts not in the normal course of business, and such other transactions;

(v) changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a statutory auditor or secretarial auditor;

(vi) change in rating(s), other than ESG rating(s);

(vii) fund raising proposed to be undertaken;

(viii) agreements, by whatever name called, which may impact the management or control of the Company;

(ix) fraud or defaults by the Company, its promoter, director, key managerial personnel or subsidiary, or arrest of a key managerial personnel, promoter or director of the Company, whether occurring within India or abroad;

(x) resolution plan, restructuring or one-time settlement in relation to loans or borrowings from banks or financial institutions;

(xi) admission of a winding-up petition, or of an application for initiation of the corporate insolvency resolution process against the Company as a corporate debtor, and approval or rejection of a resolution plan, under the Insolvency and Bankruptcy Code, 2016;

(xii) initiation of a forensic audit, by whatever name called, by the Company or any other entity for detecting mis-statement in financials,

misappropriation or siphoning or diversion of funds, and receipt of the final forensic audit report;

(xiii) action(s) initiated or orders passed, within India or abroad, by any regulatory, statutory or enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company;

(xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the Company;

(xv) giving of guarantees or indemnity, or becoming a surety, by whatever name called, for any third party, by the Company not in the normal course of business; and

(xvi) granting, withdrawal, surrender, cancellation or suspension of key licences or regulatory approvals.

3.2 Words and expressions not defined in this Code have the meanings given to them in the PIT Regulations, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 2013 or the Listing Regulations, as the case may be.

4. PRINCIPLES OF FAIR DISCLOSURE (SCHEDULE A TO THE PIT REGULATIONS)

The Company shall:

4.1 make prompt public disclosure of UPSI that would impact price discovery, no sooner than credible and concrete information comes into being, in order to make such information generally available;

4.2 make uniform and universal dissemination of UPSI to avoid selective disclosure;

4.3 designate a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of UPSI (clause 5);

4.4 promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise, to make such information generally available;

4.5 give an appropriate and fair response to queries on news reports and to requests for verification of market rumours by regulatory authorities;

4.6 ensure that information shared with analysts and research personnel is not UPSI;

4.7 develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences available on its official website, to ensure official confirmation and documentation of disclosures made; and

4.8 handle all UPSI on a need-to-know basis.

5. CHIEF INVESTOR RELATIONS OFFICER

5.1 The Company Secretary and Compliance Officer of the Company is designated as the Chief Investor Relations Officer.

5.2 The CIRO shall:

(a) deal with dissemination of information and disclosure of UPSI;

(b) decide, in consultation with the Managing Director / Chief Executive Officer / Chief Financial Officer, whether any information is UPSI, and when and how it is to be disclosed;

(c) ensure that UPSI is first disclosed to the stock exchange(s) where the securities are listed;

(d) respond to queries and requests for verification of rumours under clause 6.4; and

(e) maintain records of disclosures made under this Code.

6. PROCEDURE FOR DISCLOSURE

6.1 Channel. UPSI shall be made generally available by disclosure to the stock exchange(s) where the securities are listed, followed by publication on the Company's website. It may also be released through other media, but never before it is disclosed to the stock exchange(s).

6.2 Timelines. Disclosures shall be made within the timelines under Regulation 51 read with Part B of Schedule III of the Listing Regulations. These include disclosure of the outcome of Board meetings on the matters specified there (such as financial results and fund raising) within thirty minutes of the close of the meeting, and of other events not later than twenty-four hours from their occurrence.

6.3 Debenture trustee. Any information disclosed to the stock exchange(s) that relates to the Company's non-convertible securities shall be sent to the debenture trustee(s) at the same time, as required by Regulation 56 of the Listing Regulations.

6.4 Rumours and queries. The Company shall not ordinarily comment on market rumours. Where a stock exchange or any regulatory authority asks the Company to verify a news report or rumour, the CIRO shall respond promptly and fairly. Any clarification that contains UPSI shall be disclosed to the stock exchange(s) at the same time.

6.5 Inadvertent or selective disclosure. If UPSI is disclosed selectively, inadvertently or otherwise, the person responsible shall immediately inform the CIRO, and the CIRO shall ensure that the information is promptly disclosed to the stock exchange(s).

6.6 Investors, analysts and rating agencies. Only generally available information shall be shared at meetings with investors, analysts or research personnel. Where practicable, the Company shall keep a record of such meetings and place transcripts or records on its website. Information shared with credit rating agencies and debenture trustees in the course of their mandate is shared for a legitimate purpose under clause 7.

6.7 Website. Disclosures made to the stock exchange(s) shall be hosted on the Company's website for at least five years, and thereafter in accordance with the Company's archival policy.

7. POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES (REGULATION 3(2A))

7.1 "Legitimate purpose" includes sharing of UPSI 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 PIT Regulations.

7.2 By way of illustration, for the Company's business this includes sharing UPSI with:

(a) debenture trustees, credit rating agencies, arrangers, the registrar and transfer agent, depositories, stock exchanges and electronic book providers, in connection with the issue, listing, rating or servicing of securities;

(b) banks, financial institutions, other lenders, co-lending partners and investors, in connection with borrowings, co-lending, assignment or securitisation transactions;

(c) statutory, secretarial, internal and tax auditors, valuers, legal counsel and other professional advisors;

(d) the Reserve Bank of India, SEBI and other regulatory, statutory or enforcement authorities, in discharge of legal obligations; and

(e) any other person, where the Managing Director / Chief Executive Officer and the Compliance Officer are satisfied that the sharing is necessary for the business of the Company.

7.3 Conditions. UPSI may be shared for a legitimate purpose only if:

(a) the sharing is on a need-to-know basis and limited to what is necessary for the purpose;

(b) the recipient is given due notice that the information is UPSI, that the recipient becomes an insider, and that it must maintain confidentiality and must not trade in the securities while in possession of the information;

(c) where appropriate, a confidentiality or non-disclosure agreement is executed (a format of notice is at Annexure 1); and

(d) the details are entered in the Structured Digital Database under clause 8.

7.4 Any person who receives UPSI for a legitimate purpose shall be considered an insider for the purposes of the PIT Regulations, and due notice shall be given to such person to maintain the confidentiality of such UPSI.

8. STRUCTURED DIGITAL DATABASE

8.1 The Company shall maintain a Structured Digital Database containing the nature of UPSI, the names of the persons who have shared the information, and the names of the persons with whom it has been shared. The database shall record their Permanent Account Number or, where the PAN is not available, any other identifier authorised by law.

8.2 The SDD shall be maintained internally, with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

8.3 Entries shall be made at the time UPSI is shared. UPSI that originates from outside the Company shall be entered within two calendar days of its receipt.

8.4 The SDD shall be preserved for at least eight years after completion of the relevant transactions. Where SEBI informs the Company of any investigation or enforcement proceedings, the relevant information shall be preserved until those proceedings are completed.

8.5 The Company shall obtain a certificate from a practising Company Secretary on the maintenance of the SDD, and submit it to the stock exchange(s) within sixty days from the end of each financial year, or as otherwise required by the stock exchange(s).

9. LEAK OR SUSPECTED LEAK OF UPSI

9.1 Any leak or suspected leak of UPSI shall be reported to the Compliance Officer, including through the Company's vigil mechanism (whistle-blower policy).

9.2 The Compliance Officer shall conduct, or cause to be conducted, a preliminary inquiry and place the findings before the Board of Directors or, upon constitution of the Audit Committee, before the Audit Committee, as the case may be. The Board of Directors or the Audit Committee, as applicable, may direct a detailed inquiry and appropriate action.

9.3 The Company shall inform SEBI promptly of such leaks, the inquiries and the results of the inquiries, in accordance with Regulation 9A of the PIT Regulations. The detailed procedure is set out in the Code of Conduct.

10. PUBLICATION, INTIMATION AND REVIEW

10.1 This Code, and every amendment to it, shall be published on the Company's website and promptly intimated to the stock exchange(s) where the securities are listed, in accordance with Regulations 8(1) and 8(2) of the PIT Regulations.

10.2 The Board shall review this Code as and when required. Any amendment to the PIT Regulations or other applicable law shall apply automatically, and this Code shall be read accordingly until it is amended.

ANNEXURE 1 – FORMAT OF NOTICE TO A PERSON RECEIVING UPSI FOR A LEGITIMATE PURPOSE

To: [Name of recipient / entity]

Date: [●]

Subject: Sharing of Unpublished Price Sensitive Information

We are sharing with you the information described below. It is Unpublished Price Sensitive Information ("UPSI") of ASK Financial Holdings Private Limited ("the Company") within the meaning of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations"). It is shared for the following legitimate purpose: [purpose].

On receiving this information you become an insider under the PIT Regulations. You are required to:

(a) keep the information strictly confidential and use it only for the stated purpose;

(b) share it only with those of your officers, employees or advisers who need to know it for that purpose, and inform them of these obligations;

(c) not trade in the securities of the Company while in possession of the information; and

(d) provide your Permanent Account Number (or other identifier authorised by law), and those of the persons with whom you share the information, for the Company's Structured Digital Database.

Description of UPSI: [●]

For [Company Name]

[Name] | [Designation]

Acknowledged by the recipient: [Signature] | [Name] | [PAN] | [Date]

ANNEXURE 2 – ILLUSTRATIVE FIELDS OF THE STRUCTURED DIGITAL DATABASE

Sr.	Date and time of entry	Nature of UPSI	Shared by (name, designation, PAN)	Shared with (name, entity, PAN / identifier)	Purpose and mode of sharing	Notice / NDA reference; date UPSI became public
1						
2						