



**GRIHUM**  
HOUSING FINANCE

*Apna Ghar. Apni Pehchan.*

# Code of Practices and Procedures for Fair Disclosure

**Grihum Housing Finance Limited**

CIN: U65922PN2004PLC208751 | ☎ 020 - 67815500 | ✉ [Info@grihumhousing.com](mailto:Info@grihumhousing.com)

Registered Office: 6<sup>th</sup> Floor, B-Building, Ganga Trueno, Lohegaon, Pune – 411014

**Purpose:** The purpose of this Policy is to establish Grihum Housing Finance Limited’s Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information (UPSI), in compliance with Regulation 8 and Schedule A of the SEBI (Prohibition of Insider Trading) Regulations, 2015. This Code ensures timely, uniform, and universal dissemination of UPSI to prevent selective disclosure and to promote fair and transparent price discovery in the Company’s securities.

**Document Control:**

Policy Name:	Code of Practices and Procedures for Fair Disclosure
Code of Policy:	Grihum/Secretarial/Code of Fair Disclosure/7.0
Original Issue Date:	23.07.2015
Effective Date:	14.05.2026
Policy Owner Department:	Secretarial
Recommendation Committee:	Audit Committee
Approved:	Board of Directors
Last Approval Date:	14.05.2026
Last Reviewed Date:	14.05.2026
Latest Version No:	7.0
Governing Guidelines of the Policy	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 including any amendments thereto
Functional aspect checked by	Company Secretary
Reviewed by:	Chief Compliance Officer
External vetting, if any:	Vinod Kothari & Co. & Rupal D. Jhaveri Company Secretaries
Classification:	<del>external</del> / Public

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**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION FRAMED UNDER REGULATION 8(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015**

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## 1. INTRODUCTION

This document forms the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information adopted by Grihum Housing Finance Limited. This Code is consistent with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“**Regulations**”) as amended from time to time. As per Regulation 8 read with Schedule A of the Regulations, the Board of directors of every listed company has to formulate a **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information** (hereinafter referred to as the ‘**Code**’). The Regulation intends to require companies to disseminate ‘Unpublished Price Sensitive Information’ (hereinafter referred to as ‘**UPSI**’) universally and not selectively. This Code is intended to lay down principles and practices to be followed by the Company pertaining to universal disclosure of UPSI that could impact price discovery in the market for its securities.

## 2. APPLICABILITY

This Code shall apply in relation to disclosure by the Company of UPSI. The scope-exceptions as given in Applicable Law shall be applicable for the purpose of this Code as well.

## 3. DEFINITIONS

- i. **“Applicable Law”** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (including any amendment thereto) or any statute, law, listing agreement, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, policy, requirement, notifications and clarifications, circulars or other governmental instruction and/or mandatory standards and or guidance notes as may be applicable in the matter of trading by an Insider or disclosure of material information.
- ii. **'Company'** means Grihum Housing Finance Limited
- iii. **'Connected Persons'** means any person who:
  - a. 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; or
  - b. 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, -
    - an relative of Connected Persons specified in clause (a) above; or
    - a holding company or associate company or subsidiary company; or

- an intermediary<sup>1</sup> as specified in section 12 of Securities Exchange Board of India Act 1992 or an employee or director thereof; or
  - an investment company, trustee company, asset management company or an employee or director thereof; or
  - an official of a stock exchange or of clearing house or corporation; or
  - 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
  - a member of the board of directors or an employee, of a public financial institution <sup>2</sup>as defined in section 2(72) of the Companies Act, 2013; or
  - an official or an employee of a self-regulatory organization <sup>3</sup>recognised or authorized by the Board; or
  - a banker of the company; or
  - a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest;
  - a firm or its partner or its employee in which a connected person specified in sub-clause (a) above is also a partner;
  - a person sharing household or residence with a connected person specified in sub-clause (a) above;
- iv. **“Chief Investor Relations Officer”** means the Chief Financial Officer or such senior officer of the Company as appointed by the board of directors to deal with dissemination of information and disclosure of UPSI in a fair and unbiased manner.
- v. **“Designated Persons”** shall cover the following:
- All promoters of the Company;
  - All Directors of the Company, whether executive, non-executive or independent
  - Chief Executive Officer (CEO) and employees upto two levels below Chief Executive Officer
  - Key Managerial Personnel (KMP) including Managing Director (MD), Chief Financial Officer (CFO) and Company Secretary (CS) of the Company;
  - Functional Heads, Senior Vice Presidents, Vice Presidents and Associate Vice Presidents; and
  - Executive assistants to KMPs;
  - Employees of , Secretarial, Accounts - CAG, Treasury – Core and Financial Planning and Management Department as determined by Chief Financial Officer on the basis of their functional role or access to unpublished price sensitive information in the organization;
  - KMP, any other person of the Holding Company/ies (wherever applicable) who approves key decisions/ functions of the Company;
  - Any support staff such as IT or Secretarial staff who have access to UPSI; and
  - such other persons as identified by the Compliance Officer from time to time.

- vi. **“Generally available information”** means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.
- vii. **“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;
- viii. **“Insider”** means any person who is:
  - a. a connected person; or
  - b. in possession of or having access to unpublished price sensitive information;

Further, any person in receipt of unpublished price sensitive information pursuant to a Legitimate Purpose shall be considered as “Insider” for the purpose of this Code.
- ix. **“Legitimate Purposes”** 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, or regulatory bodies, courts, quasi-judicial bodies on the basis of any order issued by them, provided that such sharing has not been carried out to evade or circumvent the prohibitions of PIT Regulations.
- x. **“Relative”** shall mean the following:
  - 1. spouse of the person;
  - 2. parent of the person and parent of its spouse;
  - 3. sibling of the person and sibling of its spouse;
  - 4. child of the person and child of its spouse;
  - 5. spouse of the person listed at (3); and
  - 6. spouse of the person listed at (4)
- xi. **“Selected Group of Persons”** includes securities analysts or selected institutional investors, brokers and dealers or their associated persons, investment advisers and institutional managers, investment companies, hedge funds or any other person.
- xii. **“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; For the purpose of this Code, the term Securities shall refer to the Non-Convertible Debentures of the Company which are listed.
- xiii. **“Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and “trade” shall be construed accordingly;
- xiv. **“Trading day”** means a day on which BSE Limited and/or National Stock Exchange of India Limited are open for trading.

- xv. **"Unpublished Price Sensitive Information" (UPS)** means any information, relating to a 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: –
- a. financial results;
  - b. dividends;
  - c. change in capital structure;
  - d. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
  - e. changes in key managerial personnel other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
  - f. Change in rating(s), other than ESG rating(s);
  - g. Fund raising proposed to be undertaken;
  - h. Agreements, by whatever name called, which may impact the management or control of the company;
  - i. Fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
  - j. Resolution plan/ restructuring or one time settlement in relation to loans/borrowings from banks/financial institutions;
  - k. Admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
  - l. Initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
  - m. Action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
  - n. Outcome of any litigation(s) or dispute(s) which may have an impact on the company.
  - o. Giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
  - p. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Explanation 1- For the purpose of sub-clause (i):

1. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
2. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 2- For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.”

All the other terms used in this Code shall have the same meaning as assigned to them under the Regulations, as amended from time to time.

#### **4. SHARING OF UPSI FOR LEGITIMATE PURPOSE**

- UPSI is in the nature of information relating to the Company, directly or indirectly, of precise nature that can have a material impact on the prices of the securities of the Company if made public.
- Till the UPSI becomes generally available information, UPSI can be shared only on a need-to-know basis and for legitimate purposes as provided hereunder and not to evade or circumvent the provisions of the Regulations:
  - Sharing of relevant UPSI with consultants, advisors engaged by the Company in relation to the subject matter of the proposed deal/ assignment in relation to UPSI;
  - Sharing of relevant UPSI with intermediaries/ fiduciaries viz. merchant bankers, legal advisors, auditors in order to avail professional services from them in relation to the subject matter of the UPSI;
  - Sharing of relevant UPSI with persons for legitimate business purposes (e.g., attorneys, investment bankers or accountants);
  - Sharing of relevant UPSI in the general course of business with persons who have expressly agreed in writing to keep the information confidential, such as potential customers, other developers, joint venture partners and vendors, and not to transact in the Company’s securities on the basis of such information
  - Sharing of relevant UPSI in case mandatory for performance of duties or discharge of legal obligations.
- The determination of 'legitimate purpose' for sharing of UPSI will be specific in each situation. However, the following factors can be taken into consideration:
  - if it is in the ordinary course of business and/or required to be shared with other entity for discharge of commercial obligations;
  - whether sharing the information is in the best interest of the Company or necessary for the furtherance of business transactions;

- whether the information is required to be shared for enabling the Company to discharge its legal obligations;
  - Required to be done in furtherance of fiduciary duties or in fulfilment of any statutory obligation.
- Before sharing of the UPSI, the concerned person sharing such UPSI shall comply with the requirements in relation to circumstances and procedure for bringing people 'Inside' as provided in Code of Conduct for prohibition of insider trading.
  - The Compliance Officer in consultation with the Chief Financial Officer or Managing Director & Chief Executive Officer shall maintain record of the details of the recipients of UPSI, including their PAN, Address etc. on legitimate purpose as per format provided in Annexure A including the following:
    - a. Whether the concerned UPSI is required to be shared?
    - b. Why the information is required by the recipient?
    - c. Who had shared the UPSI and whether he was authorised to do so?
    - d. Whether the Compliance Officer was intimated before such sharing of UPSI?
    - e. Whether non- disclosure agreements were signed?
    - f. Whether notice to maintain confidentiality of the shared UPSI has been given?

#### **5. FUNCTIONS OF THE CHIEF INVESTOR RELATIONS OFFICER:**

- Dealing with universal dissemination and disclosure of UPSI.
- Determination of questions as to whether any particular information amounts to UPSI.
- Determination of response, if any, of the Company to any market rumour in accordance with this Code.
- Dealing with any query received by any Insider about any UPSI.
- Providing advice to any Insider as to whether any particular information may be treated as UPSI.

If an Insider receives a query about any UPSI related to the Company, he shall not comment on the same and shall forward such query to the Chief Investor Relations Officer. The Chief Investor Relation Officer shall deal with such query in accordance with Applicable Law and this Code.

Entry of information, not emanating from within the organization, in structured digital database may be done not later than 2 calendar days from the receipt of such information.

#### **6. PRINCIPLES OF FAIR DISCLOSURE ADOPTED BY GRIHUM HOUSING FINANCE LIMITED ('GRIHUM')**

The Company shall ensure:

- 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.
- Uniform and universal dissemination of UPSI to avoid selective disclosure.

- If an Insider 'selectively'/'inadvertently' discloses any UPSI to any person including the Selected Group then prompt disclosure of such information shall have to be made by the Chief Investor Relations Officer to the public. Such disclosure must be made not later than 24 hours after the Chief Investor Relations Officer learns that communication of such UPSI has taken place.

UPSI about the Company may be disclosed for:

- legitimate business purpose;
- broad-based electronic, print, television and other media.

Subject to Applicable Laws, methods of public disclosure of information to ensure uniform distribution shall include either of the following:

- Distributing through Press Releases in newspapers or media including electronic media.
- Filing with the Stock Exchanges.
- Any other method that ensures wide distribution of the news such as publicly accessible webcasts and webinars.
- Uploading the information on the website of the Company.

#### **7. THIRD PARTY DEALINGS**

The Chief Investor Relations Officer shall ensure that best practices of making available the 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 are developed by the Company.

The best practices shall include uploading the following information on the website of the Company-

- Any Power Point Presentation or similar material used by the analyst in such meeting on the website of the Company.
- Any earnings guidance or any other similar material distributed during press conference.
- Any material information about business plans of the company provided in response to analyst queries or during discussions in a meeting
- or any other information which may lead to price discovery has been shared.

In addition, the following guidelines will be adopted by the Company while dealing with Analysts/Institutional investors:

- The Company will provide only public information to analysts/Research persons/large investors/Institutions.
- Atleast two officers of the Company will be present at the meetings with Analysts, Brokers, Institutional Investors and the discussions with them will be recorded, if deemed necessary
- Questions outside the intended scope of discussions by the Analysts or requiring internal discussion will not be answered normally but the same may be taken on notice and a considerable response given later.

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- Whenever the Company will organise meetings with analysts it will normally be followed by a press release and the same information will also be posted on the website of the Company.

The information filed by the Company with the Stock Exchanges will also be made available on the website of the Company.

#### **8. RUMOURS: VERIFICATION OF MARKET RUMOURS AND RESPONSE TO QUERIES**

The Chief Investor Relations Officer shall provide appropriate and fair responses to queries in relation to UPSI including any news reports, if he/she deems fit. A 'No Comment' policy must be maintained by the Company and the Chief Investor Relations Officer shall not comment on market rumours except when required under applicable laws or requested by regulatory authorities to verify such rumours, or as maybe otherwise decided by the KMPs/ Board in this regard. Further, the Company can also record the queries / requests for verification that are received from the regulatory authorities and preserve such records as per the Record Retention Policy.

#### **9. NEED TO KNOW BASIS OF HANDLING OF UPSI:**

Company shall handle UPSI only on a need to know basis. UPSI shall be provided only when needed for legitimate purposes, performance of duties or discharge of legal obligations. All insiders shall adhere to conditions of strict confidentiality and shall not share any UPSI except for the aforesaid purposes.

#### **10. AUTHORITY TO MAKE ALTERATIONS/AMENDMENT**

The Board of Directors are authorized to make such alterations to this Code as considered appropriate, subject to the condition that such alterations shall not be inconsistent with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The modification/changes, if any, made under the applicable laws, from time to time, shall be construed as part of this Policy. Further, every amendment to this Code shall be promptly intimated to stock exchanges where the securities are listed.

#### **11. GENERAL**

- 11.1 Words or phrases not defined here will have their respective meanings as per the SEBI Act and these Regulations.
- 11.2 This Code shall be posted on the website of the Company.

#### **12. CHANGE CONTROL SHEET**

Version No.	Change Request by	Memorandum of Change	Approval date
1.0	Secretarial	New Code adopted	23.07.2015
2.0	Secretarial	SEBI (Prohibition of Insider Trading) Amendment Regulations 2019	08.05.2019
-	-	Name of the Company changed to Poonawalla Housing Finance Limited w.e.f. 22.07.2021	-



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<b>3.0</b>	Secretarial	Periodic Review	31.01.2022
<b>4.0</b>	Secretarial	To align with the regulatory requirements	19.01.2024
<b>5.0</b>	Secretarial	To align with the regulatory requirements	22.01.2025
<b>6.0</b>	Secretarial	To align with the regulatory requirements	22.05.2025
<b>7.0</b>	Secretarial	To align with the regulatory requirements	14.05.2026

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**Contents of Digital Database of recipients of UPSI**  
[See Regulation 3(4) and 3(5) of the SEBI (Prohibition of Insider Trading) Regulations, 2015]

Sr. No.	Name/Nature of the Project to which UPSI relates	Name and category of the recipient with whom UPSI is shared	PAN	Address	Name of Immediate relative along with their PAN or of Affiliates, in case the recipient is an entity or company	Details/ Nature of UPSI along with reason of sharing thereof	Name of the person who shared such UPSI	PAN	Whether NDA has been signed and Notice of confidentiality has been given?	Person making the entry	UPSI Shared	Remarks, if any

**Note 1:**

The categories of recipients shall include:

- Employees of the Company;
- Employees of the Company who are not Designated Persons (DPs);
- Persons who are neither employees nor DPs but may come into contact with the DPs and other insiders of the Company;
- Affiliates shall mean the promoter and promoter group, associates and JVs of the entity/ company.
- Consultant's/Auditors/ Advisors of the Company

**Note 2:**

- The database shall be maintained under the supervision of the Compliance Officer of the Company;
- The database shall be reviewed by the Compliance Officer on a periodic basis.

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