

**Code of Conduct to Regulate,
Monitor and Report Trading by
Designated Persons**

Purpose: The purpose of this policy is to ensure compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) by establishing a Code of Conduct that regulates, monitors, and reports trading activities of Designated Persons and their immediate relatives. It aims to safeguard confidential company information and prevent its misuse for personal or third-party benefit, in line with the minimum standards prescribed under the PIT Regulations.

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Grihum Housing Finance Limited - Code of Conduct for Prohibition of Insider Trading (A Code of Conduct on internal procedures to regulate, monitor and report trading by Designated Persons and their immediate relatives) framed under Regulation 9(1) and Schedule B of the SEBI (Prohibition of Insider Trading) Regulations, 2015



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1. **INTRODUCTION:**

In terms of Regulation 9 (1) of the Securities and Exchange Board of India ('SEBI') (Prohibition of Insider Trading) Regulations, 2015 [as amended from time to time] (hereinafter referred to as the "PIT Regulations") the Board of directors of Grihum Housing Finance Limited (hereinafter referred to as "the Company") has adopted the Code of Conduct as framed by the Managing director of the Company to regulate, monitor and report trading by its Designated persons and immediate relatives of the designated persons towards achieving compliance with these regulations, adopting the minimum standards set out in Schedule B of these Regulations without diluting provisions of these Regulations in any manner.

Designated Persons of the Company and Connected Persons have a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the Company. No Designated Person or Connected Person may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party.

2. **APPLICABILITY**

This Code is applicable to all Designated Persons (defined below) and their immediate relatives. The Compliance Officer may extend the applicability of this Code to such other persons as the Compliance Officer may deem fit, from time to time.

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, regulations, 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.
- ii. **"Board"** means the Securities and Exchange Board of India;
- iii. **"Company"** means Grihum Housing Finance Limited in relation to this Code;
- iv. **"Compliance Officer"** means the Company Secretary of the Company or such other Senior Officer designated by the Board of Directors, who is financially literate¹ 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 Insider Trading Code of the Company under the overall supervision of the Board of Directors of the Company;
- v. **"Connected Persons" or "Deemed Connected Person" means any person who:**
 - a. is or has been, during the six months prior to the concerned act, associated with a company, in any capacity, directly or indirectly, including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a

¹ "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

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, -

- a relative of Connected Persons specified in clause (a) above; or
- a holding company or associate company or subsidiary company ; or
- an intermediary 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 as defined in Section 2 (72) of the Companies Act, 2013; or
- an official or an employee of a self-regulatory organization 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 relative or banker of the company, has more than ten per cent of the holding or interest; or
- a firm or its partners or its employee in which a connected person specified in sub-clause (a) of clause (v) is also a partner; or
- a person sharing household or residence with a connected person specified in sub-clause (a) of clause (v);

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;
- 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 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. **“Informant”** means an individual(s), who voluntarily submits to the Board a Voluntary Information Disclosure Form relating to an alleged violation of insider trading laws that has occurred, is occurring or has a reasonable belief that it is about to occur, in a manner provided under the Regulations, regardless of whether such individual(s) satisfies the requirements, procedures and conditions to qualify for a reward;
- ix. **“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.
- x. **“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, in accordance with the Code of Fair Disclosures of the Company.
- xi. **“Promoter”** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;
- xii. **“Promoter Group”** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;
- xiii. **“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)
- xiv. **“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof. For the purpose of this code, the term

Securities shall refer to the Non-Convertible Debentures of the Company which are listed.

- xv. **"Trading"** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly;
- xvi. **"Trading day"** means a day on which BSE Limited and/or National Stock Exchange of India Limited are open for trading.
- xvii. **"Trading Window"** shall mean the trading period of the stock exchanges which is available for trading in the Company's securities.
- xviii. **"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;

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- 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 Applicable Laws.

4. **OBJECTIVE OF THE CODE**

The Company is committed to

- i) Preserve the confidentiality and prevent misuse of any UPSI about the Company or any of its securities;
- ii) Adhere to transparency and fairness in dealing with all stakeholders of the Company; and
- iii) Regulate, monitor and ensure reporting of trading by the Designated Person and their Immediate Relatives towards achieving compliance with PIT Regulations.

The objective of the Code is to set out the standards, regulate and monitor compliance of Insider Trading Regulations of the Company by all "Designated Persons" and their Immediate Relatives and their responsibility to preserve and maintain confidentiality of unpublished price sensitive information that may or is expected to affect the price of securities of the Company.

5. **ROLE AND FUNCTIONS OF COMPLIANCE OFFICER**

5.1 The Compliance Officer of the Company shall be responsible for setting forth policies and procedures and monitoring and adherence to the rules for preservation of UPSI, pre – clearance of trades of Designated Persons and their Immediate Relatives, monitoring of trades and the implementation of the Code under the overall supervision of the Board of Directors.

5.2 In case the Compliance Officer is not available either on account of his/her being on leave or on his/her being away from the registered office and/or corporate office of the Company for period of 7 (seven) days or more, he/she shall delegate his authority to any executive, who is

financially literate and is capable of appreciating requirements for legal and regulatory compliance under PIT Regulations and this Code, Company Secretary shall act as Compliance Officer and be responsible for all duties and responsibilities of Compliance Officer, during the period of his/her absence;

- 5.3 The Compliance Officer shall maintain a record of the Designated Persons and any changes made in the list of the Designated Persons in the Structured Digital Database (“SDD”) software namely “Insilysis” as adopted by the Company.. Further, the Compliance Officer shall maintain records of all the declarations given by the Insiders for a minimum period of 5 Years. The declarations may be taken and preserved in either physical form or electronic form.
- 5.4 The Compliance Officer shall maintain a list of Promoters and Promoter Group, Directors, employees comprising the CEO and employees upto two levels below CEO of the Company and other Designated Persons and furnish details to the depositories of any change in the list, on an immediate basis and on the same day.
- 5.5 The Compliance Officer shall place before the Chairman of the Audit Committee, on a quarterly basis all the details of any trading in the securities by Designated Persons of the Company and their immediate relatives and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this Code provided there are reportable transactions.
- 5.6 The Compliance Officer shall maintain a record of instances where the requirement of holding the Securities during the holding period is waived for emergency reasons.

The Compliance Officer shall sensitize the employees of the manner and circumstances in which people may be brought “inside” on sensitive transactions, duties and responsibilities attached to the receipt of inside information and the liability that attaches to misuse or unwarranted use of such information.

6. STRUCTURED DIGITAL DATABASE

- 6.1. The Compliance Officer shall maintain a Structured Digital Database (“SDD”) through the SDD software, namely *Insilysis*, as adopted by the Company, which shall contain 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 PIT Regulations for legitimate purpose, along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available and giving of due notice to such insiders to maintain confidentiality of such unpublished price sensitive information in compliance with the Regulations. Such a database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.
- 6.2. The aforesaid digital database is to be preserved 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 SDD shall be preserved till the completion of such proceedings.

6.3. The Compliance Officer shall provide any clarifications with regard to the implementation of this Code.

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

7. CIRCUMSTANCES AND PROCEDURE FOR BRINGING PEOPLE 'INSIDE'

Circumstances:

People may be brought inside in following situations:

- (a) Availing of consultancy from professionals for confidential matters;
- (b) Availing of assistance within the organization from another team/ department for a corporate action viz. merger, demerger, restructuring etc. information whereof is not a generally available information;
- (c) Availing finance from banks, financial institutions for end-use, information whereof is not generally available information;
- (d) In the course of conduct of due diligence under any provision of law;
- (e) Other situations arising in the ordinary course of business which shall be documented by the Compliance Officer based on the inputs received from concerned Designated Persons handling UPSI from time to time.
- (f) Indicative list of situations mandating bringing of people inside is as under:

Nature of UPSI	Person responsible in Handling UPSI	People required to be brought inside
Finalisation of results and financial statements.	CFO, Head of accounts	a) Statutory auditors. b) Investor relation department finalizing the press release
Merger, acquisition	MD & CEO, CFO & CS	a) Statutory auditors b) Consultants, law firms for due diligence, documentation. c) In-house Legal team d) Secretarial team at the time of finalization of board agenda and circulation.
Sale of significant stake in the Company by promoter	Promoter	MD & CEO, CFO & CS
Levy of penalty for violation/ contravention by a regulatory authority	Head of concerned department, MD, CFO.	a) CS; b) Concerned officials dealing with such regulatory matters.

Procedure:

- (a) An employee of the Company can be brought 'inside' only if he/she is conversant with their obligation to preserve confidentiality and after obtaining approval of the concerned Designated

- Persons handling the said UPSI. The need for the person to know the UPSI shall also be stated while seeking approval;
- (b) The information about sharing of UPSI shall be promptly informed to the Compliance Officer for updating in the digital database;
 - (c) A person other than an employee of the Company can be brought 'inside' only after ensuring that the organization represented by such person has appropriate code in place covering the compliance to be ensured by the fiduciary/ intermediary under the Regulations.
 - (d) Confidentiality agreements shall be entered into with the person other than employees of the Company, before sharing of UPSI.
 - (e) Once a person is brought 'inside', Permanent Account Number or any other identifier authorized by law, where Permanent Account Number is not available, and other details as required shall be promptly shared to the Compliance Officer for updating the digital database.
 - (f) The Compliance Officer may require the person brought 'inside' to make disclosure of holdings and trading in securities of the Company in such format as specified in the Master Circular on Surveillance of Securities Market, as amended from time to time to monitor compliance with the Regulations.

8. INTERNAL CONTROL TO BE ENSURED UNDER THE PIT REGULATIONS

- (a) The requirements under Code shall be sensitized to all the employees of the Company for following purpose;
 - i. Educating all insiders about the sensitivity of information and the need to restrict disclosures on "need to know" basis;
 - ii. Educating all such executives who deal with sensitive information to ensure strictest confidentiality;
 - iii. Educating and training all employees about basic security practices, such as password and physical security procedures viz. locking the workstation or logging out of the systems while leaving the cubicle/ workstation/ cabin;
 - iv. Ensuring that trading in securities of any other Company, in respect of whom the Company's executives have UPSI, is barred;
 - v. Ensuring that the investment team of the Company has "chinese wall" protection from such team as may have UPSI in relation to clients;
 - vi. Ensuring that trading by all employees in Company's securities are disclosed, if such trades are in excess of the stipulated amount every quarter;
 - vii. Ensuring that Designated Persons are aware of closure of trading window;
 - viii. Ensuring that Designated Persons take prior approval for any trading while trading window is open;
 - ix. Ensuring that Designated Persons are aware of contra trade restrictions.
 - x. Ensuring that there is adherence to Company's internal code/protocol while speaking to press/public forums;
 - xi. Disclosure requirements under the Code and the PIT Regulations;
- (b) The list of Designated Persons shall be maintained and timely updated by the Compliance Officer;
- (c) The Compliance Officer, in consultation with the Chief Financial Officer or Managing Director & Chief Executive Officer shall maintain a list of potential UPSI identified and ensure

confidentiality of the same. For timely identification of UPSI, the Compliance Officer, based on information obtained from the Chief Financial Officer or Managing Director & Chief Executive Officer or other Designated Persons handling UPSI, may maintain a sensitivity list identifying factors or developments which generally give rise to the emergence of UPSI in the Company and identify the likely flow of information.

- (d) Files/ documents/ papers in relation to UPSI shall be kept secure. Computer files shall have adequate security of login and password and the security administrators shall restrict the amount of database access that is given to the users. The insiders should not accidentally access UPSI on account of inadequate or improper account rights or inadequate permission/ access control. The extent of access to be granted to the employees of the respective department should be determined in consultation with the respective head of the department.
- (e) In the event there is a need for any sharing of information across the departments/ to any other Designated Person or employee, prior consent of the Chief Financial Officer or Managing Director & Chief Executive Officer or concerned Designated Person handling UPSI to be obtained stating that such sharing of information is not in violation of the Regulations and is for legitimate purpose.
- (f) The Compliance Officer shall be timely informed about sharing of UPSI for legitimate purpose along with other details required to be given to the Compliance Officer under the Regulations.
- (g) Where UPSI is required to be shared with any other person other than the Designated Persons/ employees of the Company, such person shall be required to execute agreements to contract confidentiality and non-disclosure obligations on the part of such person and such person shall keep information so received confidential and shall not otherwise trade in securities of the company when in possession of UPSI.
- (h) The Compliance Officer shall maintain the digital database as per the requirements of Applicable Law. Further, the Insilysis software adopted by the Company maintains the list of Designated Persons and their Immediate Relatives as per the requirements of Applicable Law.
- (i) The Compliance Officer shall monitor trading activity, especially around important events such as earnings announcements, acquisitions and other events material to the Company's value that are in the nature of UPSI, for the persons referred above.
- (j) Any breach suspected by any Designated Person, employees or persons other than the Designated Persons/ employees of the Company shall be promptly brought to the notice of Compliance Officer in the manner provided in Whistle Blower and Vigil Mechanism Policy of the Company available on the website of the Company at www.griumphousing.com and in case of an instance of leakage of UPSI, an inquiry to be initiated in the manner as enunciated in Breach of Integrity and Whistle Blower/Vigil mechanism Policy approved by the Board of Directors of the Company.

- (k) The Chief Financial Officer or Managing Director & Chief Executive Officer of the Company shall be responsible to review and evaluate effectiveness of the internal control measures and update the Audit Committee on the same at least once in a year to enable it to verify the adequacy and effectiveness of the internal controls.

9. RESTRICTIONS ON COMMUNICATION AND TRADING IN SECURITIES OF THE COMPANY BY DESIGNATED PERSONS

No Designated Persons of the Company when in possession of any UPSI, pertaining to the Company, shall:

- 9.1 pass on any price sensitive information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities of the Company except for legitimate purposes.
- 9.2 communicate any UPSI to any person except those within the Company on a need-to-know basis and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- 9.3 communicate, counsel or procure, allow access to, directly or indirectly, any UPSI to/from any person except in furtherance of a legitimate object or performance of duties or discharge of his legal obligations and who while in possession of such UPSI shall not deal in the securities of the Company.
- 9.4 either on his own behalf or on behalf of any other person, trade in securities of the company listed on any stock exchange when in possession of any UPSI.

10. CHINESE WALL

To prevent the misuse of confidential information, the Company shall adopt appropriate procedures and processes of “Chinese Wall” policy which separates those areas of the Company which routinely have access to confidential information, viz. Secretarial, Accounts, Treasury and Financial Planning and Management Department; regarded as “insider areas” from those areas which deal with sale/marketing/investment advice or other departments providing support services, considered “public areas”:

- (a) The employees in the inside area shall not communicate any UPSI to any one in the public area.
- (b) In exceptional circumstances employees from the public areas may be brought “over the wall” and given confidential information on the basis of “need to know” criteria or legitimate purposes after approval of the relevant head of department. Such flow of information shall further be intimated to the Compliance Officer.

11. TRADING WINDOW AND TRADING RESTRICTIONS

- 11.1. Designated Persons and their Immediate Relatives shall not conduct any dealing in the securities of the Company during the closure of the “Trading Window”, i.e., the period

during which trading in the securities of the Company is prohibited. Trading Window shall be closed from the end of every quarter till 48 hours after the declaration of financial results for such quarter i.e., after making it generally available and from the first available date at which any UPSI, is available/ takes place or is/are proposed to be available / take place.

In addition to the above, the Trading Window will also be closed 2 (two) days before the happening of the following UPSI and shall remain closed upto 48 hours after the publication of the same:

- (i) Issue of Securities by way of public/rights/bonus etc.;
- (ii) Buyback and splitting of securities;
- (iii) Any major expansion plan or execution of new project;
- (iv) Acquisition, amalgamation, mergers, takeovers of companies/business, demerger, delisting;
- (v) Disposal of whole or substantially the whole of the undertaking;
- (vi) Any significant changes in policies, plans or operations of the Company;
- (vii) Changes in key managerial personnel; and
- (viii) Declaration of Dividends (interim and final).

Provided that in certain circumstances and on case-to-case basis, as and when deemed fit and appropriate by the Company, a longer closure period may be specified on prior intimation by the Compliance Officer to all the concerned persons and the appropriate authority(ies), if any.

Provided further that the trading window shall be further closed by the Company during occurrence of such other price sensitive information in addition to the above specified events as the Compliance Officer in consultation with Chief Financial Officer or Managing Director & Chief Executive Officer, may deem fit based on the materiality of information with respect to price sensitive information from time to time by giving a prior notice to all the concerned persons and the appropriate authority(ies), if any and trading window shall remain closed upto 48 hours after the publication of the same i.e., after making it generally available.

11.2. The trading window restrictions mentioned above shall not apply in respect of–

- a) transactions specified in clauses (i) to (iv) and (vi) of the first proviso to sub-regulation (1) of PIT Regulation 4 and in respect of a pledge of shares for a Bonafide purpose such as raising of funds and for release of pledge securities of the Company subject to pre-clearance by the Compliance Officer and compliance with the respective regulations made by the Board;
- b) transactions which are undertaken in accordance with respective regulations made by SEBI such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the SEBI from time to time.

12. TRADING PLANS

Any Designated Person, for himself and/ or for his / her Immediate Relatives who are insiders shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out by such person in accordance with such plan. The trading plan would be subject to the following conditions:

- (a) No trading can be commenced pursuant to the trading plan, until a period of one hundred and twenty calendar days has elapsed from the public disclosure of the plan.
- (b) The trading plan cannot overlap with any period for which another trading plan is already in existence for such a person.

The trading plan shall set out the following parameters for each trade to be executed:

- i. either the value of trade to be effected or the number of securities to be traded;
- ii. nature of the trade;
- iii. either specific date or time period not exceeding five consecutive trading days;
- iv. price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:
 - i. for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;
 - ii. for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.

Setting out the price limit as per sub-clause (iv) above is optional, however, if the insider has set a price limit for a trade, the trade shall be executed only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed. Adjustments can be done, with the approval of the compliance officer, in the number of securities and price limit in the event of corporate actions related to bonus issue and stock split occurring after the approval of trading plan and the same shall be notified to the stock exchanges on which securities are listed.

The trading plan cannot entail trading in securities for market abuse.

The trading plan once approved shall be irrevocable and such person shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.

The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the SEBI Regulations and shall be entitled to seek express undertakings as may be necessary to enable such assessment to approve and monitor the implementation of the trading plan.

Provided that the implementation of such plan shall not commence, if any UPSI in possession of any Designated Person at the time of formulation of the trading plan has not become generally available at the time of the commencement of implementation of the trading plan.

The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.

The trading plan shall be prepared and submitted in the format set out in **Annexure 1**.

13. PROCEDURE OF PRE-CLEARANCE OF TRADES WHEN TRADING WINDOW IS OPEN

Designated Persons and their Immediate Relatives intending to deal in the securities of the Company upto the limit fixed by the Board of Directors of the Company (**securities valuing upto ten lakh rupees**) in one calendar quarter in one or more tranches may do so without any clearance from the Compliance Officer. In other cases, they should follow the following procedure:

- (i) Make an application to the Compliance Officer in the form set out in **Annexure 2** for pre-clearance of the transaction if the threshold limit is likely to be exceeded as a result of the transaction.
- (ii) Execute a declaration in the prescribed form set out in **Annexure 3**. The Compliance Officer shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- (iii) The proposed transaction can be carried out only after receiving appropriate clearance from the Compliance Officer in the prescribed form set out in **Annexure 4**.

The execution of the order in respect of the securities of the Company for which pre-clearance has been obtained will have to be completed within 7 (seven) trading days of such approval failing which fresh clearance would need to be obtained. Within 2 (two) trading days of the execution of the deal, the details of such deal, should be filed with the Compliance Officer in the form set out in **Annexure 5**. In case the transaction is not undertaken, a report to that effect shall be filed in the form set out in **Annexure 5**.

- (iv) Designated Person who is permitted to buy or sell any number of securities of the Company shall not enter into an opposite transaction i.e., sell or buy any number of securities during the next six months following the prior transaction. This restriction shall not apply in cases where the Trade is pursuant to exercise of stock options of the Company.
- (v) The Designated Persons shall also not take positions in derivative transactions in the securities of the company at any time.
- (vi) Trading in securities by the Compliance Officer shall require pre clearance from the Chief Financial Officer or Managing Director & Chief Executive Officer, as authorised by the Board. Provided that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.
- (vii) Transactions shall not be permitted in the period when the Trading Window is closed. The trading window norms shall not be applicable for trades carried out in accordance with an approved trading plan.

- (viii) Designated Person in possession of UPSI shall not apply for any preclearance even if the trading window is not closed.
- (ix) Pre-clearance will, also, be required in respect of pledge of securities of the company/ release of pledged securities of the company.
- (x) The Compliance Officer shall confidentially maintain a list of such securities as a “restricted list” which shall be used as the basis for approving or rejecting applications for pre-clearance of trades.

14. THRESHOLD LIMIT AND DISCLOSURES

Designated Persons and their Immediate Relatives (through the Designated Persons) shall make the following disclosures of Securities held in the Company by them to the Compliance Officer. Although prohibited from dealing in derivatives of the Company, the disclosures of trading in securities shall also include trading in derivatives of securities, if any and the traded value of the derivatives shall be taken into account.

14.1 Personal Information:

Designated persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis and as and when the information changes:

- (a) Immediate Relatives;
- (b) persons with whom such designated person(s) shares a material financial relationship;

Explanation—The term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.”

- (c) Phone, mobile and cell numbers which are used by them;
- (d) Names of educational institutions from which designated persons have graduated (to be disclosed on one-time basis);
- (e) Names of their past employers (*to be disclosed on one-time basis*)
- (f) Number of Securities of the company acquired, disposed-off during the year and the value of such securities

14.2 Initial Disclosures

Disclosure to be made of the holding of securities of the Company by every person on appointment as a KMP or a Director of the Company or upon becoming a promoter or member of the promoter group as on the date of appointment, to the company within 7 days of such appointment or becoming a promoter in the format set out in Form A of the Master Circular on Surveillance of Securities Market, as amended from time to time..

14.3 Continual Disclosure

Disclosure should be made to the Company by every promoter, member of the promoter group, Designated Person and Director of the Company about the number of such securities acquired or disposed of by them or their Immediate Relatives (in the aggregate) within 2 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. 10 lacs or such other value in the form set out in Form B of the Master Circular on Surveillance of Securities Market, as amended from time to time.

The above continual disclosures shall be made in such form and such manner as may be specified by SEBI from time to time.

14.4 Off-market trades by Insider

Every Insider shall disclose the off-market trades done by him/her to the Company within 2 (two) working days of such transaction.

14.5 The Compliance Officer shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days from receipt of disclosure or from becoming aware of such information.

14.6 Disclosure by other Connected Persons

The company 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 the format set out in Form C of the Master Circular on Surveillance of Securities Market, as amended from time to time.

15. PROTECTION OF THE INFORMANT

The Company will not take any adverse action such as, discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination, against any employee because of his filing of a Voluntary Information Disclosure Form with the SEBI regarding Insider trading, irrespective of whether the information is considered or rejected by the SEBI or he/she is eligible for a Reward under PIT Regulations, by reason of:

- (i) filing a Voluntary Information Disclosure Form under PIT Regulations;
- (ii) testifying in, participating in, or otherwise assisting or aiding the Board in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by the Board; or
- (iii) breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from cooperating with the Board in any manner.

16. PENALTIES FOR CONTRAVENTION

16.1 Persons governed by this Code who trade in securities or communicate any information for trading in securities in contravention of the provisions of this Code shall be subject to appropriate action taken by the Company

16.2 Persons governed by this Code who violate the provisions of this Code shall be subject to disciplinary action by the Company which may include wage freeze, suspension,

recovery and ineligibility for future participation in Employees Stock Option Scheme etc. Any amount collected under this clause shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by the SEBI under the Act in the manner as specified by SEBI from time to time.

- 16.3 It is hereby clarified that notwithstanding any penal action taken by the Company, it shall not in any way preclude SEBI from taking any action in violation of the PIT Regulations or any other Applicable Laws and Enactments.
- 16.4 The actions on any contravention under the Code shall be initiated jointly by the Compliance Officer and the Chief Financial Officer based on the internal guidelines and with due consultation with the Managing Director & Chief Executive Officer of the Company. Any contravention of the Code along with the actions taken on the same shall be placed before the Audit Committee for its record.
- 16.5 Under Section 15G of the Securities and Exchange Board of India Act, 1992 (“the SEBI Act”) any Insider who indulges in insider trading in contravention of the Regulations is liable to a penalty which shall not be less than ten lakh rupees but which may extend to twenty-five crore rupees or three times the amount of profits made out of insider trading, whichever is higher. Under Section 24 of the SEBI Act, anyone who contravenes or abets the contraventions of the provisions of the Act or of any Rules or Regulations made thereunder, he shall be punishable with imprisonment for a term which may extend to ten years, or with fine, which may extend to twenty-five crore rupees or both. If any person fails to pay the penalty so imposed, such person shall be punishable with imprisonment for a term which shall not be less than one month, but which may extend to ten years or with fine, which may extend to twenty-five crore rupees or with both.
- 16.6 In case it is observed by the Company/Compliance Officer that there has been a violation of this code and PIT Regulations, then the Company shall promptly inform the stock exchange(s) where the concerned securities are traded, in such form and such manner as per the format specified by SEBI set out in Annexure 2 of the Master Circular on Surveillance of Securities Market, as amended from time to time.

17. AUTHORITY TO MAKE ALTERATIONS

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 Regulations or any amendments thereto.

Any part of this Code, if at any time, is found to be inconsistent with the PIT Regulations or any amendments thereto, the provisions of the PIT Regulations shall prevail over this Code till such time appropriate alterations are made herein.

18. UPLOADING OF THE CODE ON COMPANY’S WEBSITE

This Code and any amendments thereto shall be available on the website of the Company.

19. GENERAL

A copy of the PIT Regulations is enclosed. All Designated Persons are advised to peruse the PIT Regulations carefully and acquaint themselves with all the provisions contained therein. The Compliance Officer will be available for clarification/assistance that may be necessary.

This Code has been reviewed by the Board of Directors and Audit Committee at its respective meeting.

Sd/-
Compliance Officer

CHANGE CONTROL RECORD

Version No.	Change Request by	Memorandum of Change	Approval date
1.0	Secretarial Department	New Code adopted	23.07.2015
2.0	Secretarial Department	To align with the requirements of revised Regulation	08.05.2019
3.0	Secretarial Department	To align with the Regulatory Requirements	04.08.2020
-	-	Change of name of the Company to Poonawalla Housing Finance Limited w.e.f. 22.07.2021	-
4.0	Secretarial Department	To align with the Regulatory Requirements	31.01.2022
5.0	Secretarial Department	To align with the Regulatory Requirements	19.01.2024
6.0	Secretarial Department	To align with the Regulatory Requirements	22.01.2025
7.0	Secretarial Department	To align with the Regulatory Requirements	22.05.2025
8.0	Secretarial Department	To align with the regulatory requirements	14.05.2026

ANNEXURE 1

Trading Plan

Date:

To
The Compliance Officer
Grihum Housing Finance Limited
6th Floor, B Building, Ganga Trueno,
Lohegaon, Pune, - 411014

Dear Sir,

Sub: Permission to sell / buy securities of the Company as per Trading Plan

I request you to kindly permit me/ my Immediate Relatives to transact in the Securities of the Company as per the trading plan below.

In the event you find the trading plan acceptable, I do hereby authorize you to make the relevant public disclosure as per the plan. My Immediate Relative have/ has read and understood the purport of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) and the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons in Securities of Grihum Housing Finance Limited (“the Code”). I / My Immediate Relative agree(s) to comply with the provisions of the Code and PIT Regulations and all the conditions applicable to a trading plan.

Date of application	
Name & PAN of the Designated Person	
Designation of Designated Person	
In case an Immediate Relative proposes to formulate a trading plan, Name & PAN of the Immediate Relative	
Relationship of the Immediate Relative with the Designated Person	
DP & Client ID of the person proposing to trade	
Name & Reg No. of the trading member through whom trades would be executed	
Number of Securities held as on date	
Period (start date and end date) during which trading plan is proposed to be implemented (trading plan must be for a period of at least 12 months)	

Sr. No.	Proposed date/ time interval	Nature of the trade (buy, sell, pledge, de-pledge, etc.)	Value of proposed trades in INR/ Number of Securities proposed to be traded

I request you to kindly grant your approval at the earliest.

Yours sincerely,

ANNEXURE 2

**Form of Application for pre-clearance from the Compliance Officer regarding proposed purchase/sale of listed securities of the Company
(Application for Pre-Clearance- Refer Clause-[*] of the Code)**

Date:

The Compliance Officer
Grihum Housing Finance Limited
6th Floor, B Building, Ganga Trueno,
Lohegaon, Pune, Maharashtra 411014

Dear Sir,

I, Mr/Mrs /my immediate relative(s)
Mr/Mrs..... wish to trade(nos.) listed Securities of the Company.
The details are as follows:

Sr. No.	Details of the proposed trade	Information provided by declarant
1	Name of the Depository in which listed Securities are held	
2	Demat Account Details	DP ID: Client ID:
3	No. of Securities held as on date of declaration	
4	Nature of trade: purchase or sale/ pledge / de-pledge / others) of Securities (specify)	
5	Proposed date of dealing in Securities	
6	Estimate no. of Securities/ value proposed to be acquired/sold	
7	Price at which the transaction is proposed	
8	Current market price as on date of application	
	Mode of transaction (open market/ off-market)	

A declaration in the prescribed format is enclosed for your perusal and records in this connection.

Please grant your clearance for the said transaction.

Thanking You,

Yours Faithfully,

Name of Designated Person:

Division:

Department :

Employee Code (if any):

ANNEXURE 3

Declaration to be submitted along with the Application for Pre-Clearance

Date:

The Compliance Officer
Grihum Housing Finance Limited
6th Floor, B Building, Ganga Trueno,
Lohegaon, Pune, Maharashtra 411014

Dear Sir,

I, Mr/Mrs [•] / my immediate relative(s) Mr/Mrs [•] wish to trade in(nos.) securities of Grihum Housing Finance Limited as mentioned in my application dated seeking pre-clearance of the said transaction.

As required by the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons of Grihum Housing Finance Limited, I/ I on behalf of my immediate relative, hereby state that-

- a) * I / My Immediate Relative have/ has read and understood the purport of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) and the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons in Securities of Grihum Housing Finance Limited) (“the Code”).
- b) I/ My Immediate Relative have/has no access to nor do I have any information that could be construed as “Unpublished Price Sensitive Information” as defined in the Code upto the time of signing this declaration.
- c) In the event that I/ My Immediate Relative have/has access to or received any information that could be construed as “Price Sensitive Information” as defined in the Code, after signing of this declaration but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the company until such information becomes public.
- d) I/ My Immediate Relative have/has not contravened the provisions of the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons as notified by the Company from time to time.
- e) * I / My Immediate Relative have / has not entered into contra trade during the preceding six months prior to the proposed transaction.
- f) I undertake to submit the necessary report within 2 (two) trading days of execution of the transaction or a ‘Nil’ report, if the transaction is not undertaken.
- (a) I am aware that, I shall be liable to face penal consequences as set forth in the Code including disciplinary action, wage freeze, suspension etc. under the Code, in case the above declarations are found to be misleading or incorrect at any time.
- (b) I hereby undertake not to transact in securities in the sanctioned period in case trading window is declared closed subsequently.
- (c) I have made full and true disclosure in the matter.

I agree to comply with the terms of provisions of the “Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons” and provide any information relating to the trade as may be required by the Compliance Officer and permit the Company to disclose such details to SEBI, if so, required by SEBI.



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*(Delete entries which are not applicable)

Thanking You,

Yours Faithfully,

Name of Designated Person:

Division:

Department :

Employee Code (if any):

Note: The Designated person will remain liable if any transaction, even after obtaining pre-clearance, has attributes of Insider trading.

Grium Housing Finance Limited

CIN: U65922PN2004PLC208751 | ☎ 020 - 67815500 | ✉ Info@griumhousing.com

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

 www.griumhousing.com



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HOUSING FINANCE

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ANNEXURE 4

Form of grant of Pre-Clearance by the Compliance Officer

To,
[]

Sub: Pre-Clearance Approval

Ref.: Your Application dated

This is to inform you that your request for dealing in(nos.) securities of the Company as mentioned in your above-mentioned application is approved. Please note that the said transaction must be completed on or before.....(date) that is within 7 trading days from today failing which a fresh application for Pre – Clearance of the said Transaction will have to be made to the undersigned.

Further, you are required to file the details of the executed transactions in the attached format within 2 (two) trading days from the date of transaction/ deal. In case the transaction is not undertaken, submission of a 'Nil' report within 2 days of expiry of this pre-clearance approval shall be necessary.

For & on behalf of Grihum Housing Finance Limited

Compliance officer

Date:

Grihum Housing Finance Limited

CIN: U65922PN2004PLC208751 | ☎ 020 - 67815500 | ✉ Info@grihumhousing.com

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

 www.grihumhousing.com

ANNEXURE 5

Form of Details of Deal

(To be submitted within 2 (two) trading days of exercise or non-exercise of pre-cleared trade)

Date:

The Compliance Officer
Grihum Housing Finance Limited
6th Floor, B Building, Ganga Trueno,
Lohegaon, Pune, Maharashtra 411014

Dear Sir,

Sub: Details of Transaction

Ref: Your Approval letter No. _____ dated _____ (in case of Pre-approved transaction)

I/ My Immediate Relative(Name, designation and dept.) hereby inform that

I/ My Immediate Relative **have/has**

- **not bought/sold/subscribed any Securities of the Company** due to *state reason for inability to trade.*
- **bought/sold/subscribed to the _____ Securities (give description) as mentioned below on _____ (insert date)**

Name of holder	** First or Joint holder	No. of securities dealt with	Bought / Sold/ Subscribed	DP ID/CLIENT ID (electronic form) or Folio no. for physical where the Sec. will be debited or credited	Price (Rs)

** "F" first holder "J" joint holder

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 (Five) years and produce to the Compliance Officer/SEBI any of the following documents:

1. Broker's contract note
2. Proof of payment to/from brokers
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction)

I declare that the above information is correct and that no provisions of the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons in Securities of Grihum Housing Finance Limited ("the Code") and/or applicable laws/regulations have been contravened for effecting the above said transaction(s). I agree to hold the above Securities for a minimum period of six months and also to not take positions in derivative transactions in the securities of the



GRIHUM
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Apna Ghar. Apni Pehchan.

Company at any time. In case there is any urgent need to sell these Securities within the said period, I shall approach the Company (Compliance Officer) for necessary approval.

Thanking You,
Yours Faithfully,

Signature: _____

Name of Designated Person:

Division:

Department :

Employee Code:

- Strike out whichever is not applicable.

Grium Housing Finance Limited

CIN: U65922PN2004PLC208751 | ☎ 020 - 67815500 | ✉ Info@griumhousing.com

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

 www.griumhousing.com