

April 25, 2025

**BSE Limited**

Corporate Relationship Department  
25th Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.  
**BSE Scrip Code: 524000**

**National Stock Exchange of India Limited**

The Listing Department,  
Exchange Plaza,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400 051.  
**NSE Symbol: POONAWALLA**

**Subject: Intimation under Regulation 8(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“SEBI PIT Regulations”).**

Dear Sir / Madam,

In pursuance to the provisions of Regulation 8(2) of the SEBI PIT Regulations, please find enclosed herewith a copy of the amended – “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” (“Code”), as approved by the Board of Directors of the Company at its meeting held on April 25, 2025.

We request you to take the amended Code on record.

In compliance with the SEBI Listing Regulations, the above information is also being hosted on the Company’s website at <https://poonawallafincorp.com/investor-governance>

Thanking You,

Yours faithfully,  
**For Poonawalla Fincorp Limited**

**Shabnum Zaman**  
**Company Secretary**  
**ACS-13918**

**Encl: As above**

**Poonawalla Fincorp Limited**

**CIN: L51504PN1978PLC209007**

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**Registered Office:** 201 and 202, 2nd floor, AP81, Koregaon Park Annex, Mundhwa, Pune - 411 036 **T:** +91 20 67808090

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**POONAWALLA FINCORP LIMITED**

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION FRAMED UNDER REGULATION 8 (1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015**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This document forms the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information adopted by Poonawalla Fincorp Limited (hereinafter referred to as “PFL”/ “Company”). This code is consistent with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”). As per Regulation 8 read with Schedule A of the Regulations, every listed company has to frame a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (hereinafter referred to as the “Code”) to adhere to each of the principles set out in Schedule A of the Regulations. The Regulations 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 procedures and practices to be followed by the Company pertaining to universal disclosure of UPSI in light of principles laid down under the Regulations.

The Company intends to follow best practices, duly compliant with the Applicable Law (as defined hereinafter), in the matter of disclosure of UPSI. Accordingly, the following Code was originally adopted by the board of directors of Poonawalla Fincorp Limited (“Board of Directors” or “Board”), at its meeting held on May 08, 2015, and has been reviewed and revised by the Board from time to time.

## 2. APPLICABILITY:

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

## 3. DEFINITIONS:

- 3.1 “Applicable Law” means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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, and as may be amended, restated or substituted from time to time.
- 3.2 “Company” means Poonawalla Fincorp Limited;
- 3.3 “Connected Persons” 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 director, officer or an employee of the company or holds any position including a professional or business relationship, whether temporary or permanent, with the company, that allows such a 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 -
    - i. a Relative of Connected Persons specified in clause (a) above; or
    - ii. a holding company or associate company or subsidiary company; or
    - iii. an intermediary<sup>1</sup> as specified in section 12 of the Securities Exchange Board of India Act, 1992 or an employee or director thereof; or
    - iv. an investment company, trustee company, asset management company or an employee or director thereof; or
    - v. an official of a stock exchange or of clearing house or corporation; or
    - vi. 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
    - vii. 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
    - viii. an official or an employee of a self-regulatory organization<sup>3</sup> recognised or authorized by SEBI; or
    - ix. a banker of the company; or
    - x. 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.
    - xi. a firm or its partner or its employee in which a connected person specified in sub-clause (a) of clause (3.3) is also a partner; or
    - xii. a person sharing household or residence with a connected person specified in sub-clause (a) of clause (3.3)

**3.4 “Chief Investor Relations Officer (CIRO)”** means the Chief Financial Officer or such senior officer of the Company designated by the Board of Directors, for the purposes of Schedule A of the Regulation, to deal with dissemination of information and disclosure of UPSI in a fair and unbiased manner.

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<sup>1</sup>As per Section 12 of the Securities and Exchange Board of India Act, 1992 “Intermediary” are persons such as stockbrokers, sub- broker, investment advisers, merchant banker, underwriter, portfolio manager, share transfer agent, registrar to an issue, depositories, custodians of securities, foreign institutional investors, credit rating agencies, asset management companies, venture capital funds, mutual funds and such other intermediaries who may be associated with securities market in any manner.

<sup>2</sup>As per Section 2(72) of Companies Act, 2013, “Public Financial Institutions” means: (i) the Life Insurance Corporation of India, established under section 3 of the Life Insurance Corporation Act, 1956 (31 of 1956); (ii) the Infrastructure Development Finance Company Limited, referred to in clause (vi) of sub-section (1) of section 4A of the Companies Act, 1956 (1 of 1956) so repealed under section 465 of this Act; (iii) specified company referred to in the Unit Trust of India (Transfer of Undertaking and Repeal) Act, 2002 (58 of 2002); (iv) institutions notified by the Central Government under sub-section (2) of section 4A of the Companies Act, 1956 (1 of 1956) so repealed under section 465 of this Act; (v) such other institution as may be notified by the Central Government in consultation with the Reserve Bank of India:

<sup>3</sup>As per Section 2(k) of the SEBI (Self-Regulatory Organizations) Regulations, 2004, “self-regulatory organizations” means an organization of intermediaries which is representing a particular segment of the securities market and which is duly recognised by SEBI under these regulations, but excludes a stock exchange.

**3.5 “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.

**3.6 “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;

**3.7 “Insider”** means any person who is:

- a. a Connected Person;
- b. or in possession of or having access to Unpublished Price Sensitive Information; Further, any person in receipt of Unpublished Price Sensitive Information pursuant to Legitimate Purpose shall be considered as “Insider” for the purpose of this Code.

**3.8 “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 Regulations.

**3.9 “Relative”** shall mean the following

- a. spouse of the person;
- b. parent of the person and parent of its spouse;
- c. sibling of the person and sibling of its spouse;
- d. child of the person and child of its spouse;
- e. spouse of the person listed at sub-clause (c); and
- f. spouse of the person listed at sub-clause (d)

**3.10 “SEBI”** means the Securities and Exchange Board of India;

**3.11 “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.

**3.12 “Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof.

**3.13 “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;

- 3.14** “Trading day” means a day on which BSE Limited and/or National Stock Exchange of India Limited are open for trading.
- 3.15** “Unpublished Price Sensitive Information” or “UPSI” means any information, relating to the 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/contract 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 Statutory Auditors or Secretarial Auditors;
  - f. Change in Ratings, other than ESG ratings;
  - 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<sup>1</sup> or Defaults<sup>2</sup> 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

*#Clause ‘d’ to ‘p’ above shall be effective from June 10, 2025 or as and when notified by the SEBI in its official gazette*

All the other terms used in this Code shall have the same meaning as assigned to them under the the Code of Conduct.and SEBI Regulations.

Explanation: 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 SEBI Listing Regulations, 2015 and 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 viz-a-viz Company’s ‘Policy to Determine Material Events’, shall be applicable.

Note: The matters listed above are just an illustrative guidance of UPSI. It is intended that information relating to a company or securities, that is not generally available would be a UPSI if it is likely to materially affect the price upon coming into the public domain.

<sup>1</sup> ‘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.

<sup>2</sup> ‘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.

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

- 4.1 Till the UPSI becomes Generally Available Information, UPSI can be shared only on a need-to-know basis and for Legitimate Purpose as provided hereunder and not to evade or circumvent the prohibitions of the Regulations:
- 4.1.1 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;
  - 4.1.2 Sharing of relevant UPSI with intermediaries/ fiduciaries viz. merchant bankers, legal advisors, and auditors in order to avail professional services from them in relation to the subject matter of the UPSI;

- 4.1.3 Sharing of relevant UPSI with persons for Legitimate Purposes (e.g., attorneys, investment bankers or accountants);
  - 4.1.4 Sharing of relevant UPSI 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 for enabling them to take decisions for transacting with the Company;
  - 4.1.5 Sharing of relevant UPSI in case mandatory for performance of duties or discharge of legal obligations.
- 4.2 The determination of the 'Legitimate Purpose' for sharing UPSI will be specific in each situation. However, the following factors can be taken into consideration:
- 4.2.1 if it is in the ordinary course of business and/or required to be shared with other entities for discharge of commercial obligations;
  - 4.2.2 whether sharing the information is in the best interest of the Company or necessary for the furtherance of business transactions;
  - 4.2.3 whether the information is required to be shared for enabling the Company to discharge its legal obligations;
  - 4.2.4 required to be done in furtherance of fiduciary duties or in fulfilment of any statutory obligation.
- 4.3. Before sharing 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 the Code of Conduct for Prohibition of Insider Trading. Such 'Insider' is obliged to comply with the requirements of Regulations.
- 4.4. The Compliance Officer in consultation with the Chief Financial Officer or Whole-time Director or Managing Director shall maintain a record of the details of the recipients including their PAN or any other identifier authorized by law in a case where PAN is not applicable, Address etc. of UPSI on Legitimate Purpose as per the format provided in Annexure A including the following:
- a. Whether the concerned UPSI is required to be shared?
  - b. Why is the information 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?

Such record 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.

Such record shall be preserved for a period of not less than eight years after completion of the relevant transaction and in the event of receipt of any information from SEBI regarding any investigation or enforcement proceedings, the relevant information shall be preserved till the end of the proceedings.

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

- 5.1. Dealing with universal dissemination and disclosure of UPSI.
- 5.2. Determination of questions as to whether any particular information amounts to UPSI.
- 5.3. Determination of response, if any, of the Company to any market rumour in accordance with this Code.
- 5.4. Dealing with any query received by any Insider about any UPSI.
- 5.5. 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 CIRO. The CIRO shall deal with such a query in accordance with Applicable Law and this Code.

## **6. PRINCIPAL OF FAIR DISCLOSURE ADOPTED BY PFL:**

The Company shall ensure:

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

- 6.3. If an Insider 'selectively' or 'inadvertently' or 'otherwise' discloses any UPSI to any person including the Selected Group then prompt disclosure of such UPSI shall have to be made by the CIRO to the public. Such disclosure must be made promptly after the CIRO learns that communication of such UPSI has taken place.
- 6.4. Information shared with analysts and research personnel is not unpublished price sensitive information.
- 6.5. Subject to Applicable Law, 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.
  - Broad-based electronic, print, television and other media.

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

- 7.1 The CIRO shall ensure that best practices of making transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made are developed by the Company.
- 7.2 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.
- 7.3 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.
  - 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 CIRO shall provide appropriate and fair responses to queries in relation to UPSI including any news reports and requests for verification of market rumours by regulatory authorities. 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 Preservation of Records Policy.

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

The Company shall handle all 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/AMENDMENTS:**

The Board of Directors are authorized to make such alterations or revisions to this Code as considered appropriate, subject, however, to the condition that such alterations or revisions shall not be inconsistent with the provisions of the Regulations. Further, every amendment to this Code shall be promptly intimated to stock exchanges where the securities are listed.

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.

**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.

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ANNEXURE- A

| Sl. No. | Name and category of the recipient | PAN | Address | Name of relative along with their PAN or of Affiliates, in case the recipient is an entity or company | Details 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 | Remarks, if any |
|---------|------------------------------------|-----|---------|---|--|---|-----|---|-------------------------|-----------------|
|         |                                    |     |         |   |  |   |     |   |                         |                 |

**Note 1:**

The categories of recipients shall include:

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

**Note 2:**

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