



**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE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

OF

PNB HOUSING FINANCE LIMITED

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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

(Pursuant to Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015)

I. PURPOSE

The purpose of this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (the "Code") is to clearly outline procedures and practical guidelines that would be followed by PNB Housing Finance Limited ("Company") for the consistent, transparent, regular and timely public disclosure and dissemination of Unpublished Price Sensitive information. The Company is committed to factual, timely and accurate disclosure based on applicable legal and regulatory requirements.

II. APPLICABILITY

This Code shall be applicable and binding on all the employees, officers, directors, and any other insider or those persons authorized to speak on behalf of the Company.

III. INFORMATION COVERED BY THIS CODE

A. Unpublished Price Sensitive Information (UPSI)

"Unpublished Price Sensitive Information" means any information, relating to the Company or its Securities, directly or indirectly, that is not generally available which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 generally include information relating to the following:

- i. Financial results;
- ii. Dividend;
- iii. Change in capital structure;
- iv. Mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions; and
- v. Changes in Key Managerial Personnel other than due to superannuation or end of term, and
- vi. Resignation of a Statutory Auditor or Secretarial Auditor;
- vii. Change in rating(s), other than ESG rating(s);
- viii. Fund raising proposed to be undertaken;
- ix. Agreements, by whatever name called, which may impact the management or control of the company;
- x. 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;
- xi. Resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- xii. 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;
- xiii. 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;
- xiv. 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;
- xv. Outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- xvi. 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;
- xvii. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.;

Explanation 1 - For the purpose of sub-clause ix.:

- a. '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.
- b. '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."

Unless the contrary is apparent from context, words and expressions used and not defined in the Code, but defined in the Act, the SEBI PIT Regulations, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 as amended from time to time and rules and regulations made thereunder shall have the meanings respectively assigned to them in such legislations.

B. Any other material information as specified under SEBI (Listing Obligations and Disclosure Requirements) 2015 as amended from time to time.

For the purpose of this Code, all the above information including unpublished price sensitive information would be referred to as "Material Information".

IV. CHIEF INVESTOR RELATIONS OFFICER (CIRO)

Chief Financial Officer (CFO) of the Company shall serve as its Chief Investor Relations Officer to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information.

In the absence of CFO, the Company Secretary shall deal with dissemination of information and disclosure of UPSI. Any employee other than the Authorized spokesperson of the Company must not respond under any circumstances to the inquiries from the stock exchanges, media or others, unless authorized to do so.

V. BASIC PRINCIPLES OF DISCLOSURES

Procedures governing the disclosure of Material Information required to be disclosed shall provide that such disclosure shall be made in accordance with the following principles:

- i. To ensure that the information is disseminated in a uniform manner, the Information should be disclosed through a press release to the stock exchanges.
- ii. Under certain circumstances, the Company may determine that such disclosure would be unduly detrimental to the Company (for example if release of the information would cause prejudice to negotiations in a corporate transaction), in which case, the information shall be kept confidential until the Company determines it may be publicly disclosed. Information should be disclosed only once there is credibility to the information and the information has concretized.
- iii. Disclosures should be made in a timely manner.
- iv. Disclosure must be complete in all material respects and should not be misleading.
- v. Disclosure must be corrected immediately if the Company is subsequently made aware that its earlier disclosure contained a material error or omission at the time it was given.

VI. DISCLOSURE OF MATERIAL INFORMATION

The Company shall make disclosure of material information as per the applicable SEBI Regulations read with the Policy on determination of materiality keeping in mind the confidentiality of information and timely access of information to the investors.

VII. PROCESS OF DISCLOSURES OF MATERIAL INFORMATION

In case any employee (s) becomes aware of some Material Information about the Company, the said employee (s) would contact the following personnel as authorized by the Board for the purpose of determining materiality:

- (a) Managing Director & CEO
- (b) Chief Financial Officer; and
- (c) Compliance Officer.

Compliance Officer shall mean the Company Secretary of the Company; Unless otherwise decided by the Board, materiality of an event or information for making disclosure to the stock - exchange shall be determined severally by Managing Director & CEO or jointly with CFO/Compliance Officer. Thereafter, the CRO will prepare the content of the disclosure and the Company Secretary will then disclose the said information to the stock exchanges.

VIII. INFORMATION TO BE SHARED ON A NEED-TO-KNOW BASIS

The Directors/ Employees of the Company shall not discuss the matters or developments regarding the Company which in any way relate to Material Information with any other persons, except that are required to be disclosed in performance of his or her duties or under applicable laws or regulations or in legal proceedings or in furtherance of "legitimate purposes".

The term "legitimate purpose" shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, bankers, insolvency professionals or other advisors or consultants etc. provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations. Accordingly, the Unpublished Price Sensitive Information can be shared by the directors/employees in the ordinary course of business, inter alia, with the following:

- i. Regulators
- ii. Auditors
- iii. Credit Rating Agencies
- iv. Consultants or legal advisors
- v. Bankers etc.

All these parties when in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such parties to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

While sharing the information with these parties, directors/employees shall ensure that the sharing has not been carried out to evade the prohibitions of these regulations.

To protect Material Information from disclosure, the directors/ employees of the Company:

- i. Should not discuss Material Information in public places where Material Information may be overheard (e.g., elevators, restaurants, airplanes, taxicabs) or participate in, host or link to Internet chat rooms, online social networking sites, newsgroup discussions or bulletin boards which discuss matters pertaining to the Company's activities or its securities;
- ii. Should not carry, read or discard Material Information in an exposed manner in public places;

- iii. Should not discuss Material Information with any other persons, except as required in performance of his or her duties;
- iv. Shall advise the other persons with whom they are meeting where Material Information may be disclosed, before the meeting, that they must not divulge the Material Information; and
- v. Should not deal in the securities of the Company until the Material Information is publicly disclosed.

IX. CONTACTS WITH FINANCIAL ANALYSTS, INVESTORS AND THE MEDIA

The Company communicates with its institutional shareholders, analysts through meetings. The Company also participates at investor conferences from time to time. All interactions with institutional shareholders, fund managers and analysts are based on generally available information that is accessible to the public on a non-discriminatory basis. The presentations made to analysts and fund managers are placed on the Company's website. The official news releases are also displayed on the said website.

The main channel of communication to the shareholders is through the annual report. Details relating to quarterly performance and financial results are disseminated to the shareholders through press releases and Investor Presentations and disseminated through stock exchanges and also uploaded on Company's website. Briefings are given to update the market after each quarterly results are announced through group meetings or teleconference. Meetings with investors (bilateral and general), analysts and other financial market participants are being held to ensure that the investment community receives a balanced and complete view of Company's performance, while always observing applicable rules concerning selective disclosure, equal treatment of shareholders and insider trading.

X. MARKET RUMOURS

The Company will not comment on market rumours unless required by the law, rules and/or regulations to clarify the information which may have material impact on the Company. In that case the CISO and/ or the Company Secretary in consultation with Managing Director & CEO shall consider the matter and content of the Company's response.

XI. DIGITAL DATABASE

A structured digital database shall be maintained containing the names of such persons or entities as the case may be with whom information is shared along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available, provided that entry of information, not emanating from within the organisation, in structured digital database may be done not later than 2 calendar days from the receipt of such information. Such databases shall be maintained with adequate internal controls to ensure non-tampering of the database.

The said structured digital database shall be preserved for a period of not less than eight (8) years after completion of the relevant transactions and in the event of receipt of any information from the SEBI regarding investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

XII. COMMUNICATION OF THE CODE

A copy of this Code and every amendment thereto shall be promptly intimated to the Stock Exchanges. This Code shall also be posted on the website of the Company www.pnbhousing.com.

XIII. AMENDMENTS

This Policy will be reviewed and updated annually or at earlier intervals as deemed necessary. This Code of Fair Disclosure and subsequent amendment(s) thereto shall be promptly intimated to Stock Exchanges where the Securities of the Company are listed.
