



**AADHAR HOUSING FINANCE LIMITED
CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF
UNPUBLISHED PRICE SENSITIVE INFORMATION**

Policy Name	Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information
Department	Secretarial
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AADHAR HOUSING FINANCE LIMITED
CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF
UNPUBLISHED PRICE SENSITIVE INFORMATION

Aadhar Housing Finance Limited (“**Company**”) is required to formulate a Code of practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information (“**Code**”) pursuant to Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulation, 2015, as amended (“**SEBI PIT Regulations**”). Accordingly, the Board of Directors of the Company (“**Board**”) has formulated this Code.

The objective of this Code is to ensure timely and adequate public disclosure of unpublished price sensitive information (“**UPSI**”), as defined and understood pursuant to Regulation 2(n) of the SEBI PIT Regulations which would impact the price of the company’s securities and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations.

This Code may be modified by the Board from time to time to adopt best practices and to comply with the SEBI PIT Regulations. This Code and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the stock exchange where the securities of the Company are listed.

Chief Investor Relations Officer (“CIRO”)

The Chief Financial Officer of the Company shall act as the CIRO, who shall be responsible for and who shall deal with dissemination of information and disclosure of UPSI. “**Compliance Officer**” for the purpose of the SEBI PIT Regulations means any senior officer, designated so and reporting to the board of directors or head of the organization in case board is not there, who is financially literate 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed company or the head of an organization, as the case may be. The Board may authorize such officer of the Company to discharge the duties of Compliance Officer under the SEBI PIT Regulations.

Policy for Determination of Legitimate Purposes

In terms of the SEBI PIT Regulations, ‘Legitimate Purposes’ means and includes, *inter alia*, sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, credit rating agencies, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI PIT Regulations.

The assessment of whether sharing of UPSI for a particular instance would tantamount to Legitimate Purpose would depend on specific facts and circumstances of each case. As such, an exhaustive list of the events and circumstances that would always be considered ‘legitimate’ for sharing UPSI cannot be specified.

The Board may from time to time, on a case to case basis decide what constitutes legitimate purpose. For this purpose, this Code set outs principles and standards that should be considered while assessing

if the purposes for which the UPSI is proposed to be shared is legitimate. Broadly, the following factors should be considered, to the extent applicable:

- (i) Whether sharing of UPSI is in ordinary course of business of the Company;
- (ii) Whether sharing of information is the best interest of the Company;
- (iii) Whether sharing is in furtherance of performance of duty or is for discharge of legal/ statutory obligation/ compliance with regulatory or judicial order;
- (iv) Whether sharing is for genuine commercial purpose or for any other genuine or reasonable purpose as may be determined in line with the SEBI PIT Regulations
Provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI PIT Regulations. Further, while deciding if sharing of UPSI is in furtherance of legitimate purpose, due regard shall be given to the matters affecting the Company at the relevant time, and the information that is generally available about the Company at the relevant time. In case UPSI is proposed to be shared for several purposes, each such purpose should be evaluated on its merits, in line with the principles set out below.
- (v) The nature and extent of UPSI proposed to be shared should be subject to appropriate evaluation, and verification as to whether such sharing is commensurate with the objective sought to be achieved.

Any person having UPSI pursuant to a legitimate purpose shall be treated as an Insider for the purpose of this Code and due notice shall be given to that person to maintain confidentiality of such UPSI in compliance with the SEBI PIT Regulations.

Illustratively, legitimate purpose shall ordinarily include, but not be restricted to, the information relating to:

- (i) Sharing with the statutory auditors for the purpose of audit;
- (ii) Sharing with lenders or bankers for the purpose of availing loan;
- (iii) Sharing of project related information with suppliers for specific requirement relating to that particular project/ business transaction;
- (iv) Sharing with legal advisors or consultants for obtaining opinions or advice.
- (v) Sharing of information with lawyers/ statutory/ regulatory authorities to fulfil any legal obligation related to the Company and to ensure compliance with any applicable law;
- (vi) Assessing strategic alliances and opportunities, including through merger, amalgamation or restructuring of the Company; and
- (vii) Sharing of information pursuant to any investigation, enquiry, direction or request for information by any statutory, governmental and/ or regulatory authority/ body that is entitled to call for such information.

Role of the Chief Investor Relations Officer

The Board appointed CIRO shall be responsible for overseeing dissemination of information and ensuring timely and adequate public disclosure of UPSI as required under this Code and the SEBI PIT Regulations.

The responsibilities of the CIRO shall include overseeing and co-ordinating the disclosure of price sensitive information to stock exchanges, analysts, shareholders and the media. Routine disclosures to the stock exchanges shall continue to be made by designated officers who have responsibility for making such disclosures. In addition, the CIRO's specific role and responsibilities *inter-alia* include (i) ensuring compliance with this Code and taking corrective actions for violations of this Code; and (ii) reviewing the disclosure process and controls and making changes, as and when required.

In the event of disclosure/dissemination of UPSI by a Designated Person without the approval of the CIRO being obtained by a Designated Person, such Designated Person shall inform the CIRO about such disclosure/dissemination as soon as possible.

¹Designated Person” in this Code means (i) Directors; and (ii) such employees and connected persons (including representatives of the auditors, accountancy firms, law firms, analysts, consultants, etc.) as identified by the Compliance Officer in consultation with the Chief Investment Officer in line with the objectives of the Code.

Responding to Market Rumours

Any query or request for verification of market rumours received from stock exchanges, the press, the media or any other source received by any employee or officer of the Company shall ordinarily be directed to the CIRO.

If deemed necessary, the CIRO shall, in consultation with the Managing Director, make a public announcement for verifying or denying the rumours and thereafter make appropriate disclosures.

All requests and queries for verifications of market rumours shall be documented as far as practicable. In this regard, the CIRO shall request for all queries and requests be made in writing.

The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours received from regulatory authorities.

The Company will adhere to the following principles

- (i) The Company will make prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being to stock exchanges and also upload the same on to the website of the Company in order to make the information generally available.
- (ii) The Company will make uniform and universal dissemination of UPSI by way of intimation to stock exchanges and other means, as permitted, to improve investor access to their public announcements and to avoid selective disclosure.
- (iii) The Company will ensure that information, if shared, with analysts and research personnel is not UPSI. In case of CIRO unavailability, due to any emergency, Managing Director, may share such information (which is not UPSI) with analysts and research personnel.
- (iv) The Company will develop best practices to make 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.
- (v) In respect of unanticipated questions from members or any stakeholder, such questions will be taken note of and a considered response will be given later. If the query is about UPSI, the same shall be forwarded to the CIRO/ the Compliance Officer, who shall deal with such query in accordance with Applicable Law and policies as appropriate.
- (vi) The Company will handle all UPSI on a need-to-know basis.
- (vii) The Company shall ensure prompt dissemination of UPSI that gets disclosed selectively, inadvertently, or otherwise to make such information generally available.
- (viii) The Company should maintain the details of the proposed recipient of UPSI in a structured digital database in accordance with SEBI PIT Regulations and obtain such information as may be necessary in this regard. The recipient must extend all cooperation to the Company in this regard.

This Code shall be published on the official website of the Company.

This Code has been adopted by the Board of the Company at their meeting held on Thursday, 13th October, 2022 and shall be effective immediately.