



## **MUTHOOT MICROFIN LIMITED**

### **CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”)**

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**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED  
PRICE SENSITIVE INFORMATION (“UPSI”)**  
**[Under Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015]**

This Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (hereinafter called as the “Code”) has been framed and adopted by Muthoot Microfin Limited (“the Company”), pursuant to the Securities and Exchange of India (Prohibition of Insider Trading) Regulations, 2015, (hereinafter referred to as the “Regulations”), to adhere to each of the principles, stated in Schedule A of the Regulations.

**1. Definitions**

**“Unpublished Price Sensitive Information”** (UPSI) means any information, relating to a company or its securities, directly or indirectly, that is not generally available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, delistings, disposals, expansion of business, , award or termination of order/contracts not in the normal course of business and such other transactions;
- e. Changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor
- f. change in rating(s), other than ESG rating(s);
- g. fund raising proposed to be undertaken;
- h. agreements, by whatever name called, which may impact the management or control of the company;
- i. fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- j. resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- k. admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- l. initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- m. action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- n. outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- o. giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- p. granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- q.

It is clarified that UPSI is not restricted to information regarding the events mentioned above and may include direct or indirect information relating to the Company or its securities.

**“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. Information relating to the Company published on the website of stock exchanges or the Company’s website shall ordinarily be considered as Generally Available Information.

**“Legitimate Purposes”** shall include 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, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.

**“Compliance Officer”** means the Company Secretary of the Company.

## **2. Fair Disclosure of Unpublished Price Sensitive Information**

- a. The Company shall promptly disclose to the public, UPSI that would impact price discovery, no sooner than credible and concrete information comes into being, in order to make such information generally available.
- b. The Company shall follow uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- c. The Chief Financial Officer of the Company has been designated as the Chief Investor Relations Officer of the Company to deal with dissemination of information and disclosure of UPSI.
- d. Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- e. The Company shall ensure appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- f. The Company shall ensure that information shared with analysts and research personnel is not UPSI.
- g. Meetings / calls with analysts or investor relations conferences shall be transcribed or recorded on the official website of the Company to ensure official confirmation and documentation of disclosures made.
- h. The Company shall handle all UPSI on a need to know basis.

3. The UPSI can be shared as an exception by an insider for legitimate purposes, in the ordinary course of business of the Company. Policy for determination of Legitimate Purposes for which UPSI can be shared, has been formulated and attached with this Code and marked as “Annexure – A”.
4. The Board of Directors of the Company, in sync with applicable laws, rules and regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Code with a new code. Any amendment to the Code, upon approval of the Board of the Company shall be intimated to the Stock Exchanges and shall also be updated on the Company’s website.

**Annexure A**  
**POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES**  
**[Pursuant to Regulation 3 (2A) of**  
**SEBI (Prohibition of Insider Trading) Regulations, 2015]**

**PREFACE**

This Policy, which is part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015, is known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as the "Policy".

This Policy is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

**OBJECTIVE**

The policy is formulated with an objective to identify 'Legitimate Purposes' for which an insider is entitled to communicate, provide, or allow access to any unpublished price sensitive information (UPSI), relating to Muthoot Microfin Limited (the Company), its listed securities or securities which are proposed to be listed, to any person including other insiders, in the ordinary course of business.

**DEFINITION**

**"Insider"**- Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered as an "insider" for purpose of these regulations and due notice shall be given to such persons (Insiders) to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

**"Designated Person"** means and includes:

- a. All promoters, members of promoter group and Directors of the Company
- b. Managing Director/Chief Executive Officer and employees upto two levels below the Managing Director/ Chief Executive Officer of the Company irrespective of their functional role in the Company, intermediary, fiduciary and its material subsidiaries basis the ability to have access to unpublished price sensitive information;
- c. All functional and departmental heads on the basis of access to unpublished price sensitive information;
- d. Any other employee as may be designated by the Compliance Officer in consultation with the Managing Director of the Company, considering the objectives of the code; and
- e. Any support staff of the Company, intermediary or fiduciary such as IT staff or secretarial staff or any other who have access to unpublished price sensitive information.
- f. Employees of material subsidiary of the Company designated on the basis of their functional role or access to unpublished price sensitive information in the Company by the Board of Directors.

**"Legitimate" Purposes"** shall mean 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, any other person with whom UPSI is shared provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

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

The UPSI shall be shared by any person(s) authorized by the Board of Directors of the Company, in this behalf, only in furtherance of legitimate purpose(s) which shall include the following;

- i. Sharing of UPSI in the ordinary course of business by any Insider, Designated Person, or by any Authorized person with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.
- ii. Sharing of UPSI where such communication is in furtherance of performance of duty (ies).
- iii. Sharing of UPSI for discharge of legal obligation(s).
- iv. Sharing of UPSI for any other genuine or reasonable purpose as may be determined by the CIO of the Company.
- v. Sharing of UPSI for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

### **ISSUE OF NOTICE TO THE RECIPIENT OF UPSI**

Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of this Code and due notice shall be given to such persons;

- i. To make aware such person that the information shared is or would be UPSI.
- ii. To make aware to such person the duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse of UPSI.
- iii. To instruct such person to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

### **DIGITAL DATABASE**

The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such database shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database.

The 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.

### **RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS/DESIGNATED PERSON**

The Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information.

### **AMENDMENT**

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy. In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy. This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.