



Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information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]

1. Every company whose securities are listed on a Stock Exchange is required to formulate a code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information in adherence to the principles set out in Schedule A of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”).
2. PB Fintech Limited (formerly known as Etechaces Marketing and Consulting Private Limited) (“PBFL” or the “Company”) has accordingly prepared this code to be called PB Fintech's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("UPSI") (the "Code") which shall be effective from July 26, 2021.

3. Objective

The objective of this Code is to formulate a stated framework and policy for fair disclosure and sharing of UPSI, events and occurrence that could impact price discovery in the market for PBFL securities as and when it becomes due for dissemination or disclosure and to maintain uniformity and fairness in dealing with all stakeholders.

4. Definitions

- (a) “Legitimate Purpose(s)” shall mean sharing of UPSI in the ordinary course of business by an Insider with the following, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations:
 - i. Auditors (Statutory, Internal, Branch, Cost, Secretarial, GST and any other Auditor, as applicable);
 - ii. Staff Members of the Audit firm/team conducting the Audit;
 - iii. Collaborators;
 - iv. Lenders;
 - v. Customers;
 - vi. Suppliers;
 - vii. Bankers;
 - viii. Merchant Bankers;
 - ix. Legal Advisors;
 - x. Insolvency Professionals;
 - xi. Consultants;



- xii. Any other advisors/consultants/partners, and;
- xiii. Such other person as may be decided by the audit committee.

The Legitimate Purpose shall also inter alia include sharing of the UPSI in relation to the following:

- a) Sharing the information upon an action, subpoena or order of a court of competent jurisdiction;
- b) Sharing the information for any requirement of legal process, regulation or governmental order, decree or as per applicable laws, rules and regulations;
- c) Sharing of information for the purposes of obtaining regulatory licenses and approvals etc.;
- d) Sharing of such information as may be determined by the Chief Executive Officer from time to time.

All capitalized words used and not defined herein shall have the same meaning as defined under the Regulations.

5. Principles of Fair Disclosure of PBFL

PB Fintech will adhere to the following code for fair disclosure to ensure fair and uniform disclosure of all events and occurrences that would impact the price of the Securities of the Company.

A. Prompt public disclosure of UPSI:

- i.* Any UPSI relating to that would impact price discovery will be first be made available to the Stock Exchange and other applicable regulatory authorities in a prompt and timely manner and immediately thereafter or simultaneously therewith be published on the Company's website and other media upon credible and concrete information coming into being, in order to make such information generally available. For this purpose, PBFL may also consider other modes of public disclosure including electronic and print media for publication of UPSI so as to improve investor access to the same.
- ii.* will make all efforts to ensure that there is no selective disclosure of UPSI and the all UPSI is disclosed uniformly and in a universal manner, unless otherwise required or permitted under the Regulations or any other law for the time being in force. In the event of any inadvertent or selective disclosure of UPSI, prompt action shall be taken to make such information generally available.
- iii.* Disclose press releases issued by it from time to time which are considered to be important for the general public besides putting the same on the Company's website.
- iv.* Put on Company's website quarterly and annual financial results and all investor presentations pertaining to such financial results for reference of the general public.

B. Dissemination and disclosure of UPSI

- i.* The Compliance Officer of PBFL will be the Chief Investor Relations Officer (CIRO). The CIRO will be responsible to oversee the dissemination and disclosure of each UPSI
- ii.* Any information to be shared with any analyst and research personnel will be first given to the CIRO. The CIRO will verify and ensure that the information being shared with the analysts and research



personnel is not UPSI. Only after receiving the necessary confirmation, any information will be shared with the analysts and research personnel. To the extent possible, it will be ensured that any such information is provided to the analysts by the CIRO, himself. PBFL will continue to develop, evolve and improve best practices while dealing with analysts and research personnel. Such practices will include making audio records of proceedings or transcripts of meetings with analysts and other investor relations conferences on PBFL's official website to ensure official confirmation and documentation of the disclosures made.

- iii.* No information shall be passed on by an Insider by way of making a recommendation for the purchase or sale of Securities of PBFL.
- iv.* All UPSI shall be handled on a need-to-know basis. No UPSI shall be communicated to any employee, officer, director or other person except in furtherance of legitimate purpose, performance of duties or discharge of legal obligations.

C. Responding to market rumours

- i.* The Company shall ensure to provide appropriate and fair response to any queries on news reports and requests for verification of market rumours by stock exchanges, analysts, shareholder(s), media and other regulatory authorities. For this purpose:
 - a)* The CIRO will be the nodal officer for receiving and evaluating any queries on news reports and requests for verification of market rumours by regulatory authorities.
 - b)* All the requests/ queries received shall be documented and as far as practicable, the CIRO, shall request for such queries/ requests in writing.
 - c)* The CIRO will promptly coordinate with the relevant officers of PBFL internally and provide appropriate and fair responses to Stock Exchange(s), analysts, shareholder(s), media and other regulatory authorities.

6. Determination of Legitimate Purposes

The Board of Directors of Company shall ensure that sharing of UPSI shall be done for Legitimate Purposes for performance of duties or to discharge any legal obligations by the Insiders or Designated Persons, which will be considered as an exception for the purpose of procuring UPSI.

A. Restrictions on Communication and Trading by Insiders:

- 1.** No Insider shall communicate, provide, or allow access to any UPSI, relating to the company, to any person including other insiders except where such communication is in furtherance of Legitimate Purposes. Further, no person shall procure from or cause the communication by any insider of UPSI, relating to the Company, except in furtherance of Legitimate Purposes.
- 2.** Any person in receipt of UPSI pursuant to a Legitimate Purpose shall be considered an insider for purposes of the Regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.



3. 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 UPSI.
4. Directors, officers, employees and Designated Person of the Company who shares any UPSI for the purpose other than Legitimate Purposes, shall be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery, clawback, ineligibility for future participation in the Company's stock option plans or termination.

B. Digital Database:

The Company shall maintain a structured digital database 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 not be outsourced and shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database. The responsibility of maintaining such database shall be of the Compliance Officer or such other person as may be nominated by the Board of Directors.

The Compliance Officer or such other person as may be nominated by the Board of Directors required to handle UPSI shall ensure that the structured digital database is 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 structured digital database shall be preserved till the completion of such proceedings.

7. Amendment

The Board of Directors of the Company reserves its right to amend or modify the code in whole or in part, at any time, when it deems appropriate, to be in compliance with the regulations.

8. Review and custody

This policy shall be reviewed by the Board annually and shall be kept in the custody of Compliance Officer of the Company.

THIS CODE IS AN INTERNAL DOCUMENT TO SERVE AS GUIDELINES TO AVOID INSIDER TRADING AS PER SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015.