



ABANS FINANCIAL SERVICES LIMITED
(Formerly known as Abans Holdings Limited)

CODE OF FAIR DISCLOSURE

Approved by	Board of Directors on 12-07-2021
Last amended by	Board of Directors on 07-08-2025
Reviewed and revised by	Board of Directors on 09-02-2026

Abans Financial Services Limited

(Formerly known as Abans Holdings Limited)

CIN: L74900MH2009PLC231660

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I. PREAMBLE

The Securities and Exchange Board of India (“SEBI”) notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) on January 15, 2015, as amended from time to time, which is effective from May 15, 2015.

Pursuant to Regulation 8 of the PIT Regulations, Abans Financial Services Limited (“AFSL” or the “Company”) (formerly known as Abans Holdings limited) is required to formulate a code of practices and procedures for fair disclosure of unpublished price sensitive information (“UPSI”) (“Fair Disclosure Code”).

Accordingly, the Board of Directors of AFSL has formulated and adopted this Fair Disclosure Code.

II. SCOPE

AFSL endeavors to preserve the confidentiality of UPSI and to prevent its misuse. To achieve these objectives, and in compliance with the PIT Regulations, AFSL has adopted this Fair Disclosure Code. This Fair Disclosure Code ensures timely and adequate disclosure of UPSI which would impact the price of its securities and to maintain uniformity, transparency and fairness in dealing with all its stakeholders.

AFSL is committed to timely and accurate disclosure based on applicable legal and regulatory requirements.

III. DEFINITIONS

1. “**Analyst**” means analysts, research personnel, brokers, large or institutional investors
2. “**Chief Investor Relations Officer**” shall mean Company Secretary and Compliance Officer of the Company and will deal with dissemination of information and disclosure of unpublished price sensitive information.

In the absence of Company Secretary, Chief Financial Officer shall act as Chief Investor Relations Officer and in the absence of Chief Financial Officer, any Director as designated by the Board of the Company shall act as Chief Investor Relations Officer.

3. “**Insider**” means any person who is:
 - a) a Connected Person; or
 - b) in possession of or having access to unpublished price sensitive information, or
4. “**Unpublished Price Sensitive Information (UPSI)**” shall have the same meaning assigned under SEBI PIT Regulations, 2015 read with Code of Conduct to regulate, monitor and report trading by designated person adopted by company.

IV. CHIEF INVESTOR RELATIONS OFFICER

The Compliance Officer of the Company has been designated as the “Chief Investor Relations Officer” (CIRO) to deal with dissemination of information and disclosure of UPSI. The CIRO may be contacted by e-mail at: compliance@abansfinserv.com

V. PRINCIPLES OF FAIR DISCLOSURE

To adhere to the principles as mentioned in Schedule A to the Regulations, AFSL shall:

1. Promptly disclose publicly any UPSI that would impact price discovery no sooner than credible and concrete information comes into being so that such information is generally available.
2. Uniformly and universally disseminate in a timely manner UPSI to avoid selective disclosure by

communicating the same to the stock exchange(s) and disclosing the same on its website;

3. Employees of the Company shall not respond under any circumstances to enquiries from the Stock Exchanges, the media or others unless authorised to do so by the Chief Investor Relations Officer (CIRO) or by the Chief Financial Officer (CFO) of the Company.
4. Promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. Provide appropriate and fair response to queries on news reports and requests for verification of market rumours by Regulatory Authorities such as Stock Exchanges, etc.

(Note: The Company shall not comment on every market rumour. If Stock Exchange requests, the Company shall submit its response to the market rumour).

6. Ensure that information shared with analysts and research personnel is not UPSI.
7. 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.
8. Handle all price sensitive information on a need-to-know basis by creating suitable safeguards to avoid UPSI becoming available to any person who is not required to have access to such information. UPSI, may however be disclosed, to persons who need such information for furtherance of legitimate purposes, performance of duties or discharge of legal obligations in relation to the Company. The "Policy for determination of "legitimate purposes" is as below:

For determining legitimate purposes, the below mentioned policy shall be adhered to:

- a) UPSI can be shared only on a need-to-know basis and for legitimate purposes and not to evade or circumvent the prohibitions of the Regulations.
 - b) UPSI can be shared in the ordinary course of business only if the same is necessary to be shared in order to complete any task / activity / deal including any other assignment for furtherance of the business interests of the company.
 - c) Subject to conditions prescribed in (a) and (b) above, UPSI can be shared with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc. in respect of proposed assignment or in order to avail professional services from them or other business purposes, as the case may be. UPSI can also be shared in case same is mandatory for performance of duties or discharge of legal obligations.
9. Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "insider" for purposes of the Regulations.
 10. The Fair Disclosure Code is subject to review by the Board of Directors as and when deemed necessary

VI. AMENDMENTS

1. The Board reserves the right to revise, amend or modify this Code in whole or part, in accordance with any regulatory amendment or notification or otherwise, at any time without assigning any reason whatsoever. Any such amended Code will be accordingly updated on the website of the Company.
2. The Company will also promptly intimate any amendment to this Code for Fair Disclosure to the stock exchanges, as required under the Regulations also disseminate on the company's website.

VII. CONFLICT IN THE POLICY

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down or mentioned under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

THIS POLICY IS ONLY INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO AVOID INSIDER TRADING. IT WILL BE THE RESPONSIBILITY OF EACH EMPLOYEE TO ENSURE COMPLIANCE OF SEBI GUIDELINES AND OTHER RELATED STATUTES FULLY.
