

“INSIDER TRADING POLICY”

The Policy and Obligations: -

Dhoot Industrial Finance Limited (hereinafter referred to as the Company) is committed to transparency and fairness and strives to preserve the confidentiality of unpublished price sensitive information and prevent misuse of the same. The Company believes that every person has a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the Company. No Promoter, person who is part of the Promoter group, Director, Designated Employee may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party.

To achieve these objectives, the Company hereby notifies that this revised Insider Trading Policy (hereinafter referred to as “Policy”) has been framed under the SEBI (Prohibition of Insider Trading) Regulations, 2015, which will be effective from April 01, 2019.

CHAPTER I

1. DEFINITIONS:

‘Act’ means the Securities and Exchange Board of India Act, 1992 including any statutory modifications or re-enactment thereof.

‘Board’ means the Board of Directors of the Company.

‘Company’ means Dhoot Industrial Finance Limited.

‘Compliance Officer’ means any senior officer as appointed by the Board and reporting to the Board as “Compliance Officer”, 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the Policy specified in these Regulations under the overall supervision of the Board of the Company.

Explanation – For the purpose of this regulation, “financially literate” shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.

‘Connected Persons’ means

1. any person who is or has been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a Director, officer or an employee of the Company or holds any position including professional or business

relationship between himself and the Company, whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

2. Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be Connected Persons unless contrary is established,
- a) an Immediate Relative of connected person specified in clause 1;
 - b) a holding company or associate company or subsidiary company(ies);
 - c) an intermediary as specified in section 12 of the Act or an employee or Director thereof;
 - d) an investment company, trustee company, asset management company or an employee or Director thereof;
 - e) an official of a stock exchange or of clearing house or corporation; or
 - f) a member of Board of trustees of a mutual fund or a member of the Board of Directors of the asset management company of a mutual fund or is an employee thereof; or
 - g) a member of the Board of Directors or an employee, of a public financial institution as defined in section 2(72) of the Companies Act, 2013; or
 - h) an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
 - i) a banker of the Company; or
 - j) a concern, firm, trust, Hindu Undivided Family, company or association of persons wherein a Director of a Company or his Immediate Relative or banker of the Company, has more than 10% of the holding or interest;

Connected Person shall mean any person who is a connected person six months prior to an act of Insider trading.

'Dealing in Securities' means subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in any securities either as principal or agent;

'Designated Employees' shall mean:

- (i) Members of Promoter and Promoter group;
- (ii) All Directors;
- (iii) Key Managerial Personnel;
- (iv) Chief Executive Officer and employees up to two levels below Chief Executive Officer of the Company and its material subsidiaries irrespective of their functional role in the company or ability to have access to unpublished price sensitive information; ;
- (v) Senior Employees of the Company's wholly owned subsidiaries worldwide of the rank Vice President and above;
- (vi) All Functional Heads;
- (vii) All employees in Finance, Accounts, Legal, Secretarial and IT Department and;

- (viii) Such other employees who are likely to have access to price sensitive information who have access to unpublished price sensitive information'
- (ix) any connected person designated by the Compliance Officer on the basis of his/its functional role in the organization and also include directors, partners or employees of such connected person designated by the Compliance Officer.

'Designated Person(s)' means all Designated Employees and other Connected Persons.

'Director' means a member of the Board of Directors of the Company.

'Generally Available Information' means information that is accessible to the public on a non-discriminatory basis.

'Immediate Relative' means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such in taking decisions relating to trading in securities;

'Insider' means any person who,

- (i) is a connected person;
- (ii) is in possession of or having access to such unpublished price sensitive information.

It is clarified that any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for the purpose of this Policy.

'Key Managerial Person' means person as defined in Section 2(51) of the Companies Act, 2013;

"Legitimate purpose" shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partner(s), collaborator(s), lender(s), customer(s), supplier(s), merchant banker(s), legal adviser(s), auditors, insolvency professional(s) or other adviser(s) or consultant(s), provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

'Promoter' shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;

'Securities' shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any other modification thereof except units of a mutual fund;

'Takeover Regulations' means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

'Trading' means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and 'trade' shall be construed accordingly;

'Trading Day' means a day on which the recognized stock exchanges are open for trading;

'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:-

1. financial results of the Company;
2. dividends ;
3. change in capital structure;
4. mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
5. change in Key Managerial Personnel; and
6. Any other matter as may be prescribed under the Listing Regulations and/or Corporate Law to be price sensitive, from time to time.

'Regulations' shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto;

Words and expressions used and not defined in these Regulations but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956 and the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

Words denoting the feminine gender shall include the masculine gender and neuter gender;

CHAPTER II

2. ROLE OF COMPLIANCE OFFICER:

- 2.1 The Compliance Officer shall maintain a record of Designated Employees and any changes made thereto.
- 2.2 The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of 'UPSI', 'pre-clearing of Designated Employees' and their Immediate Relative's trades, monitoring of trades and the implementation of this Policy under the overall supervision of the Board of the Company.
- 2.3 The Compliance Officer shall be responsible for overseeing and coordinating disclosure of UPSI to Stock Exchanges, analysts, shareholders and media and educating staff on disclosure policies and procedure and report to the Chairman/CEO.
- 2.4 The Compliance Officer shall report on the compliance and implementation of the Regulations and the Policy to the Board and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or the Chairman of the Board as and when directed by the Board or Audit Committee, but not less than once a year.

- 2.5 The Compliance Officer shall assist all employees in addressing any clarifications regarding the SEBI Insider Trading Regulations and these Rules.
- 2.6 The Compliance Officer shall close the trading window for such periods as it may deem fit in compliance with the provisions of this Policy and inform the Designated Persons of the same.
- 2.7 The Compliance Officer shall confidentially maintain a list of such securities as a "restricted list" which shall be used as the basis for approving or rejecting applications for pre-clearance trades.
- 2.8 The Compliance Officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. She shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.

RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS

3. PRESERVATION OF "UNPUBLISHED PRICE SENSITIVE INFORMATION":

- 3.1 Designated Persons shall maintain the confidentiality of all UPSI. They shall not pass on such information to any person directly or indirectly

3.2 Need to Know

UPSI is to be handled on a "need to know" basis, i.e., UPSI should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of information. All non-public information directly received by an employee should immediately be reported to the head of the Department / Compliance Officer.

3.3 Limited access to confidential information

Files containing confidential information shall be kept secure. Computer files must have adequate security of login and pass word, etc. Files containing confidential information should be deleted / destroyed after its use. Shredder should be used for the destruction of physical files.

4. PROHIBITION ON DEALING, COMMUNICATING OR COUNSELING ON MATTERS RELATING TO INSIDER TRADING:

- 4.1. No Insider shall communicate, provide or allow access to any UPSI, relating to the Company or securities listed or proposed to be listed by the Company, to any person including other Insiders except where such communication is in furtherance of any legitimate purposes, performance of duties or discharge of legal obligations.
- 4.2. No person shall procure from or cause the communication by any Insider of UPSI, relating to the Company or securities listed or proposed to be listed by the Company, except in furtherance of any legitimate purposes, performance of duties or discharge of legal obligations.
- 4.3. Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

- (a) an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that the sharing of such information is in the best interests of the Company; or
- (b) not attracting the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that the sharing of such information is in the best interests of the Company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine to be adequate and fair to cover all relevant and material facts.

4.4. However, 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, except for the limited purpose and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information

5. MAINTENANCE OF STRUCTURED DIGITAL DATABASE:

- 5.1. The Company shall maintain a structured digital database 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.
- 5.2. Such databases shall be maintained with adequate internal controls and such as time stamping and audit trails to ensure non-tampering of the database.

6. PROCESS FOR HOW AND WHEN PEOPLE ARE BROUGHT 'INSIDE' ON SENSITIVE TRANSACTIONS:

- 6.1. The Compliance Officer shall in consultation with Managing Director of the Company decide on how and when any person(s) should be brought 'inside' on any proposed or ongoing sensitive transaction(s).
- 6.2. A person(s) shall be brought inside on any proposed or ongoing sensitive transaction(s) of the Company who may be an existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc. for legitimate purpose which shall include the following:
 - (i) in the ordinary course of business;
 - (ii) in furtherance of performance of duty(ies);
 - (iii) for discharge of legal obligation(s);
 - (iv) for any other genuine or reasonable purpose as may be determined by the Compliance Officer of the Company;

(v) 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.

6.3. Any person(s) who has/have been brought inside on any proposed and/or ongoing sensitive transaction(s) and in receipt of unpublished price sensitive information shall be considered an “insider” for purposes of this Policy and due notice shall be given to such persons for the following purposes:

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

7. TRADING RESTRICTIONS

Designated Persons shall be subject to trading restrictions as enumerated below:-

7.1 Trading Window

The Trading Window shall be closed when the Compliance Officer determines that a Designated Person or any class of Designated Persons can reasonably be expected to have possession of UPSI. The Designated Persons shall not deal in the securities of the Company when the trading window is closed.

7.2 The trading window shall be, inter alia, closed at the time of:-

1. financial results of the Company;
2. dividends;
3. change in capital structure like issue of securities by way of public/right/bonus/buy-back of securities;
4. mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
5. change in Key Managerial Personnel;
6. For such other period and for any such other event as and when the Compliance officer determines that designated persons or class of designated persons can reasonably be expected to have unpublished price sensitive information and as may be deemed fit by the Compliance Officer..

7.3 Period of closure of trading window

The trading window shall be closed 7 days prior to the Board Meeting for items referred above and shall be opened 48 hours after the information becomes Generally Available Information.

However, the Compliance Officer can restrict the Trading period from the end of every quarter till 48 hours after the declaration of financial results.

The closure of Trading Window for purposes other than declaration of financial results and for which a specific notice/intimation is required to be given to stock exchange shall commence from the date on which intimation of the date of Board meeting for consideration of any such Price Sensitive Information is given to Stock Exchange.

However, if the circumstances so warrant, the time for closing the Trading Window may be increased or decreased by the Compliance Officer with the approval of Chairman /Managing Director.

- 7.4 Designated Persons and any other person having contractual or fiduciary relation with the Company, such as Auditors, accountancy firms, law firms, analysts, consultants, etc. assisting and advising the Company shall conduct their dealings in the securities of the Company only when the trading window is open and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when trading window is closed.

8. PRE-CLEARANCE OF TRADES AND PRE-DEALING PROCEDURE

- 8.1 All Designated Persons, who intend to deal in the securities of the Company and if the value of the securities to be traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees, shall pre-clear the transaction as per the pre-dealing procedure as described hereunder.
- 8.2 An application for pre-clearance of trade alongwith an undertaking may be made in prescribed form to the Compliance Officer.
- 8.3 The Compliance Officer shall on receiving an application provide the Designated Persons with an acknowledgement on the duplicate of the application.

The Compliance Officer shall endeavor to grant approval within 3 working days from the date of acknowledgement.

The Compliance Officer shall retain copies of all applications and acknowledgements. In exceptional circumstances consent may not be given if the Compliance Officer is of the opinion that the proposed deal is on the basis of possession of any UPSI. There shall be no obligation to give reasons for any withholding of consent.

If so requested by the Compliance Officer, the Designated Person must ensure that his stockbroker is authorised to disclose to the Company all matters relevant to his share dealings.

8.4 Other restrictions

- 8.4.1 All Designated Persons shall execute their order in respect of securities of the Company within Seven trading days after the approval of pre-clearance is given. If the order is not executed within seven trading days after the approval is given, the Designated Persons must pre clear the transaction again.
- 8.4.2 All Designated Persons who buy or sell any number of Securities shall not enter into an opposite transaction i.e. sell or buy any number of Securities during the next six months, following the prior transaction. All Designated Persons shall also not take Securities and positions in derivative transactions in the Securities at any time. In case of a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by the SEBI under the Act.
- 8.4.3 In case the sale of securities is necessitated by personal emergency, the Compliance Officer may waive the holding period after recording in writing his or her reasons in this regard. An application for waiver of holding period shall be made to the Compliance Officer in prescribed form. However, no such sale is permitted when the Trading window is closed.

9. TRADING PLAN

- 9.1 An Insider shall be entitled to formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.
- 9.2 Trading Plan shall:
- i) not entail commencement of trading on behalf of the Insider earlier than six months from the public disclosure of the plan;
 - ii) not entail trading for the period between the twentieth day prior to the last day of financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;
 - iii) entail trading for a period of not less than twelve months;
 - iv) not entail overlap of any period for which another trading plan is already in existence;
 - v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
 - vi) not entail trading in securities for market abuse.
- 9.3 The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of these Regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per the provisions of the Regulations.
- 9.4 The trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in securities outside the scope of trading plan.

- 9.5 However, the implementation of the trading plan shall not be commenced if any UPSI is in possession of the Insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such cases the Compliance Officer shall confirm that the commencement of the Plan ought to be deferred until such UPSI becomes generally available information. Moreover, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per approved Trading Plan, coincides with the date of closure of trading window announced by the Compliance Officer.
- 9.6 Upon approval of the Trading Plan, the Compliance Officer shall notify the plan to the stock exchanges on which the Securities are listed.

DISCLOSURES OF TRADING BY INSIDERS

10. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES

10.1 Initial Disclosures

Every Promoter, member of the Promoter Group, Key Managerial personnel and Director and of the Company shall disclose his/her holding of securities of the Company in form prescribed by SEBI, within thirty days of these Regulations taking effect.

Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter or member of promoter group shall disclose his/her holding of securities of the Company, in the form prescribed by SEBI, as on the date of appointment or becoming a Promoter, to the Company within seven days of such appointment or becoming a Promoter.

10.2 CONTINUAL DISCLOSURES

Every Promoter, member of the promoter group, Designated Persons and Director of the Company shall disclose to the Company, in the form prescribed by SEBI, the number of such Securities of the Company acquired or disposed of within two trading days of such transaction if the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rupees Ten Lakhs or such other value as may be specified..

10.3 DISCLOSURE BY THE COMPANY TO THE STOCK EXCHANGES

The Company shall inform the Stock Exchanges on which the Company is listed, within 2 trading days of the receipt of the information under Clause 10.2.

10.4 OTHER DISCLOSURES

The Company may, at its discretion require any other connected person or class of Connected Persons to make disclosure of holdings and trading in securities of the Company in such form and at such frequency as may be determined by the Company in order to monitor compliances with this Policy and the Regulations.

10.5 RECORDS OF DISCLOSURES RECEIVED BY THE COMPANY

The Compliance Officer shall maintain records of all the disclosures in the appropriate form given by the Designated Persons for a minimum period of five years.

11. DISCLOSURE FROM DESIGNATED PERSONS:

- 11.1. The Designated persons shall disclose to the Company on one time basis, the names of the education institutions from which designated persons have graduated and the names of their past employers.
- 11.2. Designated persons shall disclose names and PAN or other identifier authorized by law, of the following persons on an annual basis and as and when the information changes;
 - a) Designated person him/herself;
 - b) Immediate relatives of designated person;
 - c) Persons with whom such designated person(s) has a material financial relationship; and
 - d) Phone/cell numbers which are used by them

Explanation: The term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.

12. INTERNAL CONTROL SYSTEM:

- 12.1. The Compliance Officer shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in these Policy and PIT Regulations to prevent insider trading including:
 - 1. all employees who have access to unpublished price sensitive information are identified as Designated Employee;
 - 2. all the Unpublished Price Sensitive Information shall be identified and its confidentiality shall be maintained as per the requirements of these Regulations;
 - 3. adequate restrictions shall be placed on communication or procurement of Unpublished Price Sensitive Information as required by these regulations;
 - 4. lists of all employees and other persons with whom Unpublished Price Sensitive Information is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons

5. all other relevant requirements specified under these regulations shall be complied with;
6. periodic process review to evaluate effectiveness of such internal controls.

12.2. The Audit Committee shall review compliance with the provisions of these Policy and PIT Regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

13. AMENDMENT OF THIS POLICY:

The Board of Directors is authorised to change/amend this Policy from time to time at its sole discretion and/or in pursuance of any amendments made in the SEBI (Prohibition of Insider Trading) Regulations, 2015.

14. PENALTY FOR CONTRAVENTION OF POLICY:

Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of the Policy may be penalised and appropriate action may be taken by the Company. Any Designated Person who violates this Policy shall also be subject to disciplinary action by the Company, which may include wage, salary freeze, suspension, withholding of promotions, ineligible for future participation in employee stock option plan etc.

The action by the Company shall not preclude SEBI from taking any action in case of violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

CODE OF FAIR DISCLOSURE AND CONDUCT

The Company shall follow the following Code of practices and procedures for fair disclosure of unpublished price sensitive information in order to adhere to each of the principles set out in Schedule A to SEBI (Prevention of Insider Trading) Regulations, 2015 without diluting the provisions of those Regulations.

1. Prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. Uniform and universal dissemination of UPSI to avoid selective disclosure.
3. Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of UPSI.
4. Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. Ensuring that information shared with analysts and research personnel is not UPSI.
7. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the website to ensure official confirmation and documentation of disclosures made.
8. Handling of all UPSI on a need-to-know basis.
9. Sharing of UPSI for legitimate purpose:

No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed, except 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 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.

Provided that such sharing should not be carried out to evade or circumvent the prohibitions of the SEBI (Prevention of Insider Trading) Regulations, 2015.

APPLICATION FOR PRE-CLEARANCE OF TRADE

To,
The Compliance Officer
Dhoot Industrial Finance Limited
504, Raheja Centre,
Free Press Journal Marg ,
Nariman Point, Mumbai 400 021

Date: _____

1	Name of the applicant	
2	Designation & Department	
3	Number of securities in the Company held as on date	
4	The Proposal is for: (a) Acquisition in the open market (b) Subscription to the securities (c) Sale of securities	
5	Proposed date of dealing in securities	
6	Estimated number of securities proposed to be acquired / subscribed / sold:	
7	Price at which the transaction is proposed	

In relation to the above Dealing, I undertake that: -

- a. I have no access to nor do I have any information that could be construed as “Price Sensitive Information” as defined in the Policy upto the time of signing this undertaking;
- b. In the event that I have access to or received any information that could be construed as “Price Sensitive Information” as defined in the Policy, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public;
- c. I have not contravened the provisions of the Policy for prevention of Insider trading as notified by the Company from time to time;
- d. I have made full and true disclosure in the matter.
- e. I hereby declare that I shall execute my order in respect of securities of the Company within one week after the approval of pre-clearance is given. If the order is not executed within one week after the approval is given, I undertake to obtain pre-clearance for the transaction again.
- f. I shall not undertake any contra trade for a minimum period of six months from the date of the pre-clearance for trade granted to me.

Signature _____

Name _____

PRE-CLEARANCE ORDER

To,

Name: [•]

Designation: [•]

Approval No.

This is to inform you that your request for dealing in _____ (_____) shares of the Company as mentioned in your application dated _____ is approved/not approved.

Please note that the said transaction must be completed on or before _____ that is within one week from today.

In case you do not execute the approved transaction/deal on or before the aforesaid date, you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company.

For **DHOOT INDUSTRIAL FINANCE LIMITED**

Compliance Officer

POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”)

[Under Regulation 9A of SEBI (Prohibition of Insider Trading) Regulations, 2015]

This Policy shall come into effect from April 1, 2019

1. PREFACE:

The SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 has mandated every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries. In this regard, Board of Directors of Dhoot Industrial Finance Limited have laid down this policy for procedure of inquiry in case of leak of Unpublished Price Sensitive Information (‘the policy’), for adoption.

2. OBJECTIVES

This policy has been formulated with a view:

- (i) To strengthen the internal control system to prevent leak of Unpublished Price Sensitive Information (UPSI);
- (ii) To restrict and prohibit the practice of sharing of UPSI, with the un-authorized person, and which affects the market price of the Company as well as loss of reputation and investors’ / financiers’ confidence in the company;
- (iii) To initiate inquiry, report etc. in case of leak of UPSI or suspected leak of UPSI;
- (iv) To penalize any Insider who appears to have found guilty of violating this policy.

3. SCOPE:

The Company endeavors to preserve the confidentiality of un-published price sensitive information (UPSI) and to prevent misuse of such information. The Company shall strive to restrict and prohibit the practice of sharing of UPSI which originates from within the company by any promoter, director, key managerial person, Insider, employee, designated person, support staff or any other known or un-know person(s) with any un-authorized person which affects the market price of the Company as well as causes loss of reputation and investors’ / financiers’ confidence in the Company.

4. DEFINITIONS

(i) **Leak of UPSI** shall mean communication of information which is / shall be UPSI by any person who is in possession of the same, to any other in the manner and for purposes other than those exempted by the Code of Fair Disclosure and Conduct to Regulate, Monitor and Report Trading

and /or under the SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.

(ii) **UPSI** 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 of the company and shall, ordinarily include 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 and expansion of business and such other transactions; and
- (e) changes in key managerial personnel;
- (f) Any other matter as may be prescribed under the Listing Regulations and/or Corporate Law to be price sensitive, from time to time.

(iii) **Working day(s)** means working day(s) of the Company.

5. CONSTITUTION AND DUTIES OF INQUIRY COMMITTEE:

(a) Constitution of Inquiry Committee

The Board of Directors or any Committee authorized by them in this behalf, shall constitute a committee to be called as “Inquiry Committee”. The Inquiry Committee shall consist of minimum 4 (four) Members which shall include Chairman, Vice-Chairman, Chief Financial Officer and Company Secretary and any other officer of the Company as may be mutually decided by the members of the Committee. The constitution may be changed/alterred/re-constituted by the Board as may be required form time to time.

The Inquiry Committee may also appoint and/or authorize any person(s), as it may deem fit, to initiate/conduct an enquiry to collect the relevant fact, material substances on actual or suspected leak of UPSI.

(b) Duties of the Inquiry Committee

The Inquiry Committee shall be responsible;

- (a) To conduct inquiry to ascertain the truth contained in the information or complaint pertaining to actual or suspected leak of UPSI, if any;
- (b) To authorize any person, if required, to collect necessary support material;
- (c) To consider the facts and circumstances and decide / direct on the matter;
- (d) To decide disciplinary action thereon.

6. PROCEDURE FOR INQUIRY IN CASE OF LEAK OR SUSPECTED LEAK OF UPSI

(i) Preliminary Inquiry

All UPSI shall be handled on a need to know basis only. In case of any UPSI is proposed to be provided, the person proposing to provide the information shall consult any member of the Inquiry Committee in advance.

In case any UPSI is leaked or is suspected to be leaked by any insider, the Inquiry Committee, may, on becoming aware suo moto or otherwise, of leak or suspected leak of UPSI, initiate preliminary inquiry in order to ascertain the truth contained in the information or complaint pertaining to actual or suspected leak of UPSI.

Preliminary enquiry is a fact-finding exercise. The object of preliminary enquiry is to ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and to collect necessary available material in support of the allegations, and thereafter to decide whether there is justification to embark on any disciplinary action.

Such inquiry shall be completed within a reasonable period of time which shall be not more than 7 (seven) working days unless circumstances so not permit completion of the inquiry within the said time. In any case, the inquiry should be completed within 15 (fifteen) working days.

(ii) Intimation to the Board of Directors and Stock Exchanges

If on completion of preliminary inquiry, the Inquiry Committee is of the opinion that further inquiry is warranted, the same should be informed to the Board of Directors and simultaneously to Stock Exchanges.

(iii) Report of the Inquiry Committee

Inquiry shall be completed within a reasonable period of time which shall be not more than 15 (fifteen) working days unless circumstances so not permit completion of the inquiry within the said time. In any case, the inquiry should be completed within 30 (thirty) working days.

The Inquiry Committee shall submit its report to the Board which shall review the same and submit its report to SEBI.

(iv) Disciplinary Action:

The Disciplinary action(s) shall include, wage freeze, suspension, recovery, termination of employment contract/agreement etc., as may be decided by the Members of the Committee.

7. AMENDMENT

The Board of Directors of the Company, in line with applicable laws, rules and 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.

Any change in the Policy shall be approved by the Board of Directors of the Company. Any subsequent amendment/modification in the Companies Act, 2013 or the Rules framed thereunder or any SEBI Regulations in this regard shall automatically apply to this Policy.