

# DS DOSA FACTORY LIMITED

(Formerly Known as DS Dosa Factory Private Limited)

R/O: G-4, Ground Floor, C Block Express Greens Apartment, Sector-1, Vaishali Ghaziabad UP 201010

CIN: U55205UP2016PTC085719,

E-mail: [acdosafactory@gmail.com](mailto:acdosafactory@gmail.com)

Contact No. 9311575965

## POLICY ON PROHIBITION OF INSIDER TRADING

### Introduction:

1. The Securities and Exchange Board of India (“SEBI”) notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“**PIT Regulations**”) on January 15, 2015, which came into effect from May 15, 2015.
2. Pursuant to Regulation 4(2)(c)(iv) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **DS Dosa Factory Limited (the “Company”)** is required to formulate a framework to avoid insider trading and abusive self-dealing (“**Insider Trading Policy**”).

### Objective:

1. This Insider Trading Policy is enforced to maintain the highest ethical standards of dealing in securities of the Company by persons to whom it is applicable. The provisions of the Insider Trading Policy are designed to regulate, monitor and report trading by Insiders in the securities of the Company.
2. This code has been adopted by the Board of Directors (**the “Board”**) at its meeting held on and became effective from the date of listing of equity share of the Company with the Stock Exchanges.

### Definitions:

1. “**Insider Trading**” shall have the meaning set forth in the Companies Act, 2013;
2. “**Insider**” means any person who is or was a “Connected Person” or in possession of or having access to unpublished price sensitive information;
3. “**Compliance Officer**” means the Company Secretary of the Company shall act as a Compliance Officer for these Regulations and administer the code and other requirements under the regulations. The Compliance Officer shall half yearly report to the Board of Directors and Chairman of the Audit Committee;
4. “**Confidential Information**” shall mean any information which is directly or indirectly related to the Company and associate companies and which is not available to the general public or which is proprietary in nature and includes Unpublished Price Sensitive Information as defined under the Insider Trading Regulations;
5. “**Connected Persons**” means:
  - any person who is or has during the six months prior to the concerned act been associated with a 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 a 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.
    - Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -

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- i. an immediate relative of connected persons specified in clause (i); or
  - ii. a holding company or associate company or subsidiary company; or
  - iii. an intermediary as specified in section 12 of the Act or an employee or director thereof; or
  - iv. an investment company, trustee company, asset management company or an employee or director thereof; or
  - v. an official of a stock exchange or of clearing house or corporation; or
  - vi. 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
  - vii. 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
  - viii. an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
  - ix. a banker of the company; or 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 ten per cent. of the holding or interest;
6. **“Insider”** means any person who is:
- a connected person; or
  - in possession of or having access to unpublished price sensitive information;
7. **“Prohibited Period”** means the period effective from the date on which the Company sends intimation to the Stock Exchange advising the date of the Board Meeting, up to 24 hours after the price sensitive information is submitted to the Stock Exchange.
8. **“Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.
9. **“Trading Day”** means a day on which the recognized stock exchanges are open for trading.
10. **“Unpublished Price Sensitive Information”** 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: –
- financial results;
  - dividends;
  - change in capital structure;
  - mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
  - changes in key managerial personnel; and
  - material events in accordance with the LODR Regulations.

However, the code is not restricted to the information of events mentioned above, and it shall include any, direct or indirect information relating to the Company or its securities.

Words and expressions used and not defined in this code but defined in the Regulations, the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the

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Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

This Code is intended to govern the “Regulating”, “Monitoring” and “Reporting” of trading by insiders in shares of the Company by the Company.

## **Duties of Compliance Office:**

1. He shall maintain a record of designated employees and any changes made to the list of Connected Persons.
2. He may in consultation with the CEO / Board of Directors and shall as directed by the Board, specify Prohibited Period from time to time and immediately make an announcement thereof to all concerned.
3. He shall maintain a record of Prohibited Period specified from time to time.
4. He shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of Price Sensitive Information, pre-clearing of Designated Employees and their dependents’ trades, monitoring of trades and the implementation of the Code of Conduct under the overall supervision of the Board of the Company.
5. He shall maintain records of all the declarations submitted in the appropriate form given by the Directors, Officers, and Designated Employees for a minimum period of three years.
6. He shall place before the CEO / Board of Directors, on a monthly basis all the details of the dealing in the securities by Designated Employees, Directors, Officers of the Company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in these rules.
7. He shall from time to time inform the Stock Exchanges of any Price Sensitive Information on immediate basis.
8. He shall intimate to all Stock Exchanges on which the securities of the Company are listed the relevant information received.
9. He shall be responsible for overseeing and coordinating disclosure of Price Sensitive Information to Stock Exchanges, analysts, shareholders and media and educating staff on disclosure policies and procedure and report to the CEO / Board of Directors.
10. He shall inform SEBI of any violation of the PIT Regulations within 7 days of knowledge of violation.

## **Preservation of Price Sensitive Information**

Directors, Designated Employees, Officers shall maintain the confidentiality of all Price Sensitive Information. Employees / Directors shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities. Following practices should be followed in this regard:

### **i. Need to know**

The Specified Persons who are privy to UPSI, shall handle the same strictly on a Need to Know basis. This means the UPSI shall be disclosed only to those persons who need to know the same in furtherance of a legitimate purpose, the course of

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performance or discharge of their duty and whose possession of UPSI will not in any manner give rise to a conflict of interest or likelihood of misuse of the information..

## **ii. Limited access to confidential information**

Specified Persons privy to confidential information shall, in preserving the confidentiality of information, and to prevent its wrongful dissemination, adopt among others, the following safeguards:

- Files containing confidential information shall be kept secure.
- Computer files must have adequate security of login through a password.
- Follow the guidelines for maintenance of electronic records and systems as may be prescribed by the Compliance Officer from time-to-time in consultation with the person in charge of the information technology function.

## **Prohibition on Dealing, Communicating or Counselling on Matters Relating to Insider Trading**

No Insider shall:

- Either on his own behalf, or on behalf of any other person, deals in securities of the Company when in the possession of any unpublished price sensitive information; or
- Communicates, counsel or procures, directly or indirectly any unpublished price sensitive information to any person. However these restrictions shall not be applicable to any communication required in the ordinary course of business or under any law.

## **Trading Restrictions**

All Directors / Officers and designated employees of the Company shall be subject to trading restrictions as enumerated below:-

### Trading Window:

The period prior to declaration of Price Sensitive Information is particularly sensitive for transactions in the Company's securities. This sensitivity is due to the fact that the Directors, Officers and Designated Employees will, during that period, often possess unpublished price sensitive information. During such sensitive times, the Directors, Officers and Designated Employees will have to forego the opportunity of trading in the Company's securities. The Directors, Officers and Designated Employees of the Company shall not deal in the securities of the Company when the trading window is closed. The period during which the trading window is closed shall be termed as prohibited period.

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

- Declaration of Financial results (quarterly, half-yearly and annual);
- Declaration of dividends (interim and final);
- Issue of securities by way of public / rights / bonus, etc.;
- Any major expansion plans or execution of new projects;
- Amalgamation, mergers, takeovers and buy-back;
- Disposal of whole or substantially whole of the undertaking;
- Any changes in policies, plans or operations of the Company disruption of operations due to natural calamities;

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- Commencement of any new commercial production/commercial operations where the contribution there from is likely to exceed 5% of the total turnover of the Company during that financial year;
- Developments with respect to changes in pricing/ realisation on goods and services arising out of changes in government policy;
- Litigation/dispute with a material impact;
- Revision of credit ratings assigned to any debt or equity instrument of the Company;
- Any information which, if disclosed, in the opinion of the person disclosing the same is likely to materially affect the prices of the securities of the Company;
- The period of closure shall be effective from the date on which the Company sends intimation to Stock Exchange advising the date of the Board Meeting, up to 24 (Twenty Four) hours after the Price sensitive information is submitted to the Stock Exchange.
- The trading window shall be opened 48 (Forty Eight) hours after the Price Sensitive Information is made public.
- All Directors, Officers, Designated Employees of the Company shall conduct all their dealings in the securities of the Company only during the free period and shall not deal in any transaction involving the purchase or sale of the Company's securities during the prohibited periods or during any other period as may be specified by the Company from time to time.
- In case of ESOPs, exercise of option may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when trading window is closed.

## Pre-clearance of trades

### *Applicability:*

Every Designated Person shall obtain a pre-trading approval as per the procedure prescribed hereunder for any Trading in the Securities of the Company proposed to be undertaken by such Designated Person / his / her Immediate Relatives. Such pre-trading approval would be necessary, only if the cumulative trading (including trading in derivatives of Securities, if permitted by law) whether in one transaction or a series of transactions in any financial year exceeds Rs. 10 lakhs (market value).

### *Pre-trading Procedure:*

For the purpose of obtaining a pre-trading approval, the concerned Designated Person shall make an application in the prescribed form (**see Annexure 2**) to the Compliance Officer. (The Compliance Officer should submit his/her application for pre-trading approval to the Managing Director/Chief Executive Officer.) Such application should be complete and correct in all respects and should be accompanied by such undertakings and declaration (**see Annexure 3**) indemnity bonds and other documents/papers as may be prescribed by the Compliance Officer from time-to-time. Such application for pre-trading approval with enclosures may preferably be sent through electronic mail followed by hard copies of all the documents. The e-mail for this purpose should be sent to the address specifically dedicated for this purpose i.e. No Designated Person shall apply for pre-trading approval if such person is in possession of UPSI, even if the Trading Window is not closed.

### *Approval:*

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- a) The Compliance Officer shall consider the application made as above and shall approve it forthwith preferably on the same Trading Day but not later than the next Trading Day unless he is of the opinion that grant of such an approval would result in a breach of the provisions of this Code, or the Regulations. Such approval/rejection may preferably be conveyed through electronic mail and if no such approval / intimation of rejection is received within a period of 2 (two) Trading Days, the applicant can presume that the approval is deemed to be given. While considering the application, the Compliance Officer shall have due regard to whether the declaration provided in **Annexure 3** is reasonably capable of being rendered inaccurate.
- b) Every approval letter shall be issued in such format (**see Annexure 4**) as may be prescribed by the Company from time-to-time. Every approval shall be dated and shall be valid for a period of 7 (seven) Trading Days from the date of approval.
- c) In the absence of the Compliance Officer due to leave etc., any other Key Managerial Personnel designated by him/her from time-to-time, shall discharge the function referred to in (a) above.

### ***Completion of Pre-cleared Trading:***

- (a) All the Designated Persons shall ensure that they / their Immediate Relatives complete execution of every pre-cleared deal in the Company's Securities as prescribed above no later than 7 (seven) Trading Days from the date of the approval. The Designated Person shall file within 2 (two) Trading Days of the execution of the deal, the details of such deal, with the Compliance Officer in the prescribed form (**see Annexure 5**). In case the transaction is not undertaken, a report to that effect shall be filed (**see Annexure 5**).
- (b) If a deal is not executed by the concerned Designated Person / Immediate Relatives pursuant to the approval granted by the Compliance Officer within 7 (seven) Trading Days, the Designated Person shall apply once again to the Compliance Officer for pre clearance of the transaction covered under the said approval.

### **Trading Plans:**

The Regulations recognize the concept of Trading Plans. Any Designated Person intending to formulate a Trading Plan shall consult the Compliance Officer to discuss the applicable rules and procedure. The Compliance Officer shall only approve a Trading Plan in accordance with the applicable provisions of the Regulations.

### **Opposite transactions in the Securities:**

The Designated Persons shall not, within six months of buying or selling any number of Securities of the Company, enter into an opposite transaction i.e. sell or buy, as the case may be, any number of the Securities of the Company.

The Compliance Officer can grant relaxation from strict application of the above restriction after recording the reasons in this regard provided that such relaxation does

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not violate the Regulations. It may however, be noted that in terms of the Regulations, no such purchase/ sale will be permitted when the Trading Window is closed.

Notwithstanding the above, should the Designated Persons execute an opposite transaction, inadvertently or otherwise, in violation of the restrictions set out above, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the SEBI Act, 1992.

## **Advice regarding Pre-Clearance:**

In case of doubt, the Designated Person shall check with the Compliance Officer or the Officer designated by him/her from time-to-time whether the provisions relating to pre-clearance are applicable to any proposed transaction in the Company's Securities.

## **REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES**

(a) Every Promoter, key managerial personnel, Director and Designated Person (as and when identified by the Board) of the Company shall disclose their holding, and the holding of their Immediate Relatives and of any other person for whom such person takes trading decisions, of the Company's Securities (including derivatives) to the Compliance Officer within 30 (thirty) days of the Regulations taking effect or forthwith on being identified as a Designated Person, as the case may be, in prescribed format (see **Annexure 6**).

(b) Every person on appointment as a key managerial personnel or a Director of the Company or upon becoming a Promoter of the Company or on being identified as a Designated Person shall disclose their holding, and the holding of their Immediate Relatives and of any other person for whom such person takes trading decisions, of the Company's Securities (including derivatives) as on the date of appointment or becoming a Promoter, to the Company within 7 (seven) days of such appointment or becoming a Promoter or on being identified as a Designated Person, as the case may be, in prescribed format (see **Annexure 6**).

(c) Every Promoter, key managerial personnel, Director and Designated Person of the Company shall disclose annual statements of their holding, and the holding of their Immediate Relatives and of any other person for whom such person takes trading decisions, of the Company's Securities (including derivatives) to the Compliance Officer as on 31<sup>st</sup> March every year in such form and manner (see Annexure 7) as may be prescribed by the Compliance Officer from time-to-time. Such statement shall be submitted by 15<sup>th</sup> April every year.

(d) Every Promoter, Director and Employee of the Company shall disclose in prescribed format (see Annexure 8) to the Compliance Officer the number of such Securities (including derivatives) of the Company acquired or disposed by them or their Immediate Relatives and by any other person for whom such person takes trading decisions, within 2 (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 Rs. 10 lakhs** or such other value as may be specified. The Company

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shall notify the particulars of such trading to the stock exchange on which its Securities are listed **within 2 (two)** Trading Days of receipt of disclosure or from becoming aware of such information.

The Compliance Officer shall maintain records of all the above declarations in an appropriate form for a minimum period of 5 (five) years from the date of the filing thereof. The Company may, at its discretion, prescribe additional obligations for any other Connected Persons or a class of Connected Persons to make disclosures of holdings and trading in Securities (including the form and frequency).

## **PENALTY FOR CONTRAVENTION:**

Every Employee, Director, Promoter and Designated Person shall be individually responsible for complying with the applicable provisions of this Code (including to the extent the provisions hereof are applicable to their Immediate Relatives).

The persons who violate this Code shall, in addition to any other penal action that may be taken by the Company pursuant to law, also be subject to disciplinary action which in respect of an Employee may include wage freeze, suspension or termination of employment.

Action taken by the Company for violation of the Regulations and the Code against any person will not preclude SEBI from taking any action for violation of the Regulations or any other applicable laws/rules/regulations.

Under Section 15G of the SEBI Act, any Insider who indulges in insider trading in contravention of Regulation 3 is liable to a penalty which shall not be less than Rs. 10 lakhs but which may extend to Rs.25 crores or three times the amount of profits made out of insider trading, whichever is higher. Under Section 24 of the SEBI Act, anyone who contravenes the Regulations is punishable with imprisonment for a maximum period of ten years or with fine which may extend to Rs.25 crores or with both. Further, in case any person fails to pay the penalty imposed by the adjudicating officer or fails to comply with any of his directions or orders, he shall be punishable with imprisonment for a term which shall not be less than one month but which may extend to ten years, or with fine, which may extend to twenty-five crore rupees or with both.

In case it is observed by the Compliance Officer that there has been a violation of the Regulations by any person, he/she shall forthwith inform the Audit Committee of the Company about the violation. The penal action will be initiated on obtaining suitable directions from the Audit Committee. The Compliance Officer shall simultaneously inform SEBI about such violation. The person, against whom information has been furnished by the Company/Compliance Officer to SEBI for violations of the Regulations/Code, shall provide all information and render necessary cooperation as may be required by the Company/Compliance Officer or SEBI in this connection.

## **CLARIFICATIONS:**

For all queries concerning this Code, please contact the Compliance Officer.



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