

DEEPLOK FINANCIAL SERVICES LIMITED

**POLICY AND PROCEDURES FOR
INQUIRY IN CASE OF LEAK /
SUSPECTED LEAK OF
UNPUBLISHED PRICE SENSITIVE
INFORMATION**

Approved By: Board of Directors

Date: 30th May, 2022

Background

In compliance with the Regulation 9A(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, *as amended* (“the Regulations”) inter alia provides for formulation of written policies and procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information.

Accordingly, this Policy and Procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information (“the Policy” or “this Policy”) has been formulated with a view to initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and to inform the Board of Directors of the Company (“the Board”) promptly of such leaks, inquiries and results of such inquiries.

Short Title, Applicability and Commencement

1. This policy will be called as “Deeplok Financial Services Limited: Policy and Procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information”
2. This policy applies to all the employees of the Company (including outsourced, temporary and contractual personnel), ex-employees, stakeholders of the Company, insiders, connected persons and designated persons and their relatives and associates including K-Agents and vendors (hereinafter referred to as ‘Whistle Blower’).

Definitions

The terms not defined herein below shall have the meaning assigned to them under the Act.

- a) “Associate” means all business associates of the Company including all suppliers, vendors, consultants, auditors, service providers, Lessors/Owners of commercial / residential properties, manpower supply agencies, etc., with whom the Company has been dealing with or proposed to enter into any transactions.
- b) “Audit Committee” means Audit Committee of Directors of the Company constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act 2013.
- c) “Appropriate Action” means any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning,

imposition of a fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

- d) "Board" means Board of Directors of the Company.
- e) "Code" means the Code of Conduct of the Company.
- f) "Company" means Deeplok Financial Services Limited, its subsidiaries and its associates and may be referred to as 'the Company' in connection with this policy;
- g) "Confidential Disclosure" means any communication made in good faith to the whistle officer regarding leak or suspected leak of any unpublished price sensitive information.
- h) "Compliance Officer" means Company Secretary or such other Senior Officer designated by the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under SEBI 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 under the overall supervision of the Board of the Company.
- i) "Connected Person" and "Deemed Connected Person" shall mean: any person who is or has during the six months been associated with the Company, directly or indirectly, or in any capacity including by reason of frequent communication with officers of the Company 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 with the Company (whether temporary or permanent), that allows such person, directly or indirectly, access to unpublished price sensitive information of the Company or in relation to securities of the Company;

Any person(s) falling within the following categories shall be deemed to be connected persons, unless the contrary is established:

- (a) an immediate relative of Connected Persons; or
- (b) a holding company or associate company or subsidiary Company; or
- (c) an intermediary as specified in Section 12 of the SEBI Act or an employee or director thereof; or
- (d) an investment company, trustee company, asset management company or an employee or director thereof; or
- (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 the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

j) “Designated Persons” shall include:

- i) All Directors on the Board of Directors of the Company;
- ii) All Key Managerial Personnel of the Company;
- iii) Chief Executive Officer of the Company;
- iv) All employees upto two levels below the Chief Executive Officer of the Company;
- v) All executives working in Company Secretarial department;
- vi) All executives at General Manager & above in Accounts & Finance department;
- vii) All executives in Public Relation Department;
- viii) All executives at General Manager & above in Internal Audit department;
- ix) All Secretaries (Executives) to all functional Directors;
- x) Employees of material subsidiaries designated on the basis of their functional role or access to unpublished price sensitive information in the organization by their Board of Directors;
- xi) All promoters of the Company
- xii) Any support staff of the Company who have access to unpublished price sensitive information.

and any other employee of the Company, as may be approved by the Board of Directors of the Company.

Note 1: Depending on the change in the scope of responsibility of an employee, the Compliance Officer with the approval of the Managing Director of the Company may exclude any employee from the list of Designated Person.

Note 2: In case any Designated Person separates from the services of the Company due to superannuation/ resignation/termination etc. he/she shall continue to be considered as a Designated Person for a further period of 6 (six) months subsequent to the date of his/her separation from the Company as envisaged under the Regulations.

Note 3 : “Material Subsidiary” shall have the same meaning as defined in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Note 4 : “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.

- k) “Disciplinary Action” means any action that can be taken on the completion of/ during the investigation proceedings, including but not limited to, a warning, recovery of financial losses incurred by the Company, suspension/ dismissal from the services of the Company or any such action as deemed fit considering the gravity of the matter.
- l) “Employee” means every employee (including ex-employee) of the Company (whether working in India or abroad), including the Directors in whole time employment of the Company and temporary/contractual employees.
- m) “Good Faith” an insider, connected person or designated employee or any employee or stakeholder shall be deemed to be communicating in “good faith”, if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when such person does not have personal knowledge on factual basis for the communication or where such person knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.
- n) “Insider” means any person who,
 - i. is a Connected Person, or
 - ii. is in possession of, or has access to Unpublished Price Sensitive Information.
- o) “Investigators” mean those persons authorized, appointed, consulted or approached by the Chairman of the Whistle Blowers’ Grievance Redressal Committee, Departmental Heads and includes the Auditors of the Company, Police and other Investigating Agency(ies) appointed in terms of this Policy.
- p) “Initial Communication” means a written communication of any form of letter/e-mail that discloses or demonstrates information that may evidence unethical or improper activity.
- q) “Subject” means a person against or in relation to whom a Confidential Disclosure has been made or evidence gathered during the course of an investigation.

- r) “Unpublished Price Sensitive Information” 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 Securities of the Company and shall, ordinarily include but not be restricted to, information relating to the following:
- i. Periodical audited or un-audited financial results of the Company;
 - ii. Intended declaration of dividends (both interim and final) by the Company;
 - iii. Issue of Securities of the Company or buy-back of Securities by the Company;
 - iv. Any major expansion plans of or execution of new projects by the Company;
 - v. Any amalgamation, mergers, de-mergers, acquisitions/takeovers, delisting proceedings and such other transactions involving the Company;
 - vi. Disposal of the whole or a substantial part of the undertaking by the Company;
 - vii. Any significant changes in policies, plans or operations of the Company;
 - viii. Any proposed joint venture/ foreign collaboration and major consultancy work in India or abroad;
 - ix. Any change in status of the Company;
 - x. Any change in key managerial personnel of the Company;
 - xi. Any other event as may be notified by the Company from time to time.
- s) “Whistle Blower” means any insider or designated person or employee or stakeholder coming across with any information for any type of leak or suspected leak of unpublished price sensitive information whether used in usual course or for legitimate purpose.
- t) “Whistle Officer” generally means an Employee (including ex-employee / contractual employee)/ Associate making an Initial Communication under this Policy. However, it may be any officer nominated / appointed by the Audit Committee of the Company, entrusted with the task to ensure intactness of the unpublished price sensitive information whether used in usual course or for legitimate purpose and to protect leak of unpublished price sensitive information and to check, monitor and control the leak or suspected leak of all such unpublished price sensitive information. The Company Secretary and Compliance Officer of the Company or the Whistle Officer appointed by the Audit Committee under the Whistle Blower Policy of the Company may be the Whistle Officer for the purpose of this policy.

Scope

- a) The Whistle Blower's role is that of a reporting party with reliable information. They are neither required nor expected to act as investigators or finders of fact, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case. Whistle Blowers provide initial factual information backed by a reasonable belief about any leak or suspected leak of unpublished price sensitive information whether used in usual course or for legitimate purpose.
- b) Whistle Blowers should not act on their own in conducting any investigative activities, they do not have a right to participate in any investigative activities other than as requested by the Whistle Officer / Chairperson of the Audit Committee or the Investigators.
- c) Reportable matters in the context of this policy include and are limited to :
 - leak or suspected leak of any unpublished price sensitive information (UPSI)
 - any other conduct directly or indirectly co-related to the above.
- d) Confidential Disclosure will be appropriately dealt with by the Whistle Officer.
- e) This policy, *inter alia*, provides for formulation of certain policies and procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information.
- f) Further, this Policy is not intended to cover career related or other personal grievances.

Eligibility

All insiders, connected person or designated employee or any employee or stakeholder are eligible to make Confidential Disclosures under the Policy. The Confidential Disclosures should be in relation to matters concerning the Company.

Disqualifications

- a. While it will be ensured that genuine Whistle Blowers will be provided complete protection from any kind of unfair treatment as herein set out, any abuse of this protection for personal gain or otherwise will warrant appropriate action.
- b. Protection under this policy will not imply protection from appropriate action arising out of false allegations made by a Whistle Blower, inspite of knowing it to be false, or made with a *mala fide* intention.

- c. Whistle Blowers, who make a Confidential Disclosure, which has been subsequently found to be *mala fide*, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Confidential Disclosures under this Policy. In respect of such Whistle Blower, the Management would reserve its right to take/recommend appropriate action.

Procedure

- a. All Confidential Disclosures should be addressed to the Whistle Officer by the Whistle Blower for investigation through letter and / or e-mail.
- b. If a Confidential Disclosure is received by any person other than Whistle Officer, the same should be forwarded to the Whistle Officer for further appropriate action. The Employee forwarding such Confidential Disclosure must take appropriate care so that the identity of the Whistle Blower is not divulged in the process.
- c. Confidential Disclosures should be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle Blower.
- d. Confidential Disclosures should be factual. They should not be speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure. The Whistle Blower must provide all corroborating evidence as is available to the extent possible, at the earliest, preferably within 30 days of the occurrence of the event.
- e. The Whistle Blower must disclose his/her identity in the covering letter forwarding such Confidential Disclosure. Confidential Disclosures expressed anonymously will not be considered / investigated. The Whistle Officer shall detach the covering letter and forward only the Confidential Disclosure to the Investigators for investigation and protect the confidentiality of the Whistle Blower, in any other manner.
- f. To the extent possible, the complaint or disclosure must include the following:
 - 1. The identity of the Subject, and/or outside party or parties involved;
 - 2. Leak or suspected leak of the nature of UPSI;
 - 3. Why it has been assumed to be a leak / suspected leak of UPSI.

4. Type of Leak / suspected leak:

- a) Technical
- b) Legal
- c) Management
- d) Employee
- e) Manual
- f) Whatsapp / facebook / twitter / Instagram or any other mode of social media or platform

5. Submit proof or identify where proof can be found, if possible;

6. Who to contact for more information, if possible; and/or

7. Prior efforts to address the problem, if any

8. Estimated financial effect

9. Nature of cause / effect to others/outside due to such leak/suspected leak of UPSI

g. All allegations received will be documented and assigned an identification number.

h. If initial enquiries by the Whistle Officer indicate that the concern has no basis, or it is not a matter for investigation to be pursued under this Policy, it may be dismissed at this stage. The decision shall be documented and communicated to the Whistle Blower.

i. Where initial enquiries indicate that further investigation is necessary, the Whistle Officer may take the help of any internal / external Investigators to facilitate the investigation process.

Investigation / Inquiry :

a) All Confidential Disclosures reported under this Policy will be thoroughly and duly investigated by the Whistle Officer, who will investigate / oversee the investigations. The Whistle Officer may at his sole discretion, consider the involvement of any Investigators for the purpose of investigation and appoint the same.

b) The decision to conduct an investigation is to be treated as a neutral fact-finding process. The outcome of the investigation may or may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.

c) The identity of a Subject will be kept confidential to the extent possible given legitimate requirements of law and the investigation.

- d) Subject will be informed of the allegations at the outset of a formal investigation, and be given sufficient opportunities for providing inputs during the investigation.
- e) Subject shall duly co-operate with the Whistle Officer or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- f) Subject has a right to consult with a person/s of choice, save and except the Whistle Officer, Investigators and the Whistle Blower. This may involve representation including legal representation. Subject shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.
- g) Subject has a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subject. If he/she is found indulging in any such actions, it will make him/her liable for appropriate actions. Under no circumstances should Subject compel the Whistle Officer or the Investigators to disclose the identity of the Whistle Blower.
- h) Unless there are compelling reasons not to do so, Subject will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- i) Subject has a right to be informed of the outcome of the investigation.
- j) Investigator may take all helps from the technical / IT team, either in house or outside expert in this regard to ascertain the truth and also to suggest implementation of any system to prevent such leak / suspected leak of UPSI.
- k) The investigation shall be completed normally within 30 days of the receipt of the Confidential Disclosure or as soon thereafter as may be possible.
- l) In the event Whistle Officer or any member of the Audit Committee is the Subject, he/she will not be part of the investigation of the case in question.
- m) If an inquiry has been conducted by the Company in case of leak of UPSI or suspected leak of UPSI, the relevant intermediaries and fiduciaries shall co-operate with the Company in connection with such inquiry conducted by the Company.

Note: “fiduciaries” shall be having the same meaning as defined in the Regulations.

Protection

- a) The Company will not tolerate any retaliation against the Whistle Blower for reporting in good faith any inquiry or concern. No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Confidential Disclosure under this policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against the Whistle Blowers. Necessary steps will be taken to minimize difficulties which the Whistle Blower may experience as a result of making the Confidential Disclosure.
- b) The Whistle Blower shall be protected from any retaliation, threat of termination of service, appropriate action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle Blower’s right to continue to perform his/ her duties/functions including making further Confidential Disclosure.
- c) The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. However, Whistle Blowers are cautioned that their identity may become known for reasons outside the control of the Whistle Officer/Investigators.
- d) Any other person assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- e) In case a Whistle Blower feels that he/she has been victimized in employment related matters because of reporting about the violation of the Policy, he/ she can submit a ‘Grievance’ to the Audit Committee, giving specific details of nature of victimization allegedly suffered by him/her. All such grievances will be examined by the aforesaid Audit Committee. The Audit Committee will meet at regular intervals and examine the grievances on their merits. The Audit Committee will also conduct necessary investigation of the concern and recommend appropriate action as the case may be. The decision of the Audit Committee shall be final.
- f) While Management is determined to give appropriate protection to the genuine Whistle Blower, the Employees and Stakeholder at the same time are advised to refrain from using this facility for furthering their own personal interest. If proved, such intention and action will warrant appropriate action.
- g) The protection is available provided that:
 - i) The communication/disclosure is made in good faith.

- ii) He / She reasonably believes that information, and any allegations contained in it, are substantially true.
- iii) He / She is not acting for personal gain.

Investigators

- a. Investigators are required to conduct a process towards fact finding and analysis related to alleged unethical activities. Investigators shall derive their authority and access rights from the Whistle Officer when acting within the course and scope of their investigation.
- b. Technical and other resources may be drawn upon as necessary to assist and support the investigation. All Investigators shall be independent and unbiased in their endeavours. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.
- c. Formal investigations will be launched only after a preliminary review by the Whistle Officer, which establishes that:
 - i. there is a leak or suspected leak of any UPSI, and
 - ii. either the allegation is supported by information specific enough to be investigated, or matters that do not meet this standard may be worthy of management review by virtue of its nature.
- d. The Investigators shall finalise and submit the report to the Whistle Officer normally within 30 days of the receipt of the request for investigation.

Decision

If an investigation leads the Whistle Officer to conclude that an improper, illegal or unethical act has been committed, the Whistle Officer shall recommend to the management of the Company to take such appropriate corrective action as the management may deem fit. The decision / action taken by the Management shall be final.

Reporting

On conclusion of the investigation process, the Whistle Officer shall either:

- 1. In case the Confidential Disclosure is proved, accept the findings and recommend to the management of the Company such appropriate action as deemed fit as per Company's procedures and take preventive measures to avoid recurrence of the matter;
- 2. In case the Confidential Disclosure is not proved, extinguish the matter; or

3. Depending upon the seriousness or the gravity of the matter, may refer the matter to the Audit Committee for carrying out the investigation. On completion of investigation, the Audit Committee shall recommend to the management of the Company to take such appropriate corrective action as the management may deem fit.

The Whistle Officer shall report to the Audit Committee on a regular basis about all the Confidential Disclosures referred to him, together with the results and finding of the investigations, if any.

Retention of documents

All Confidential Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of seven years from the date of receipt.

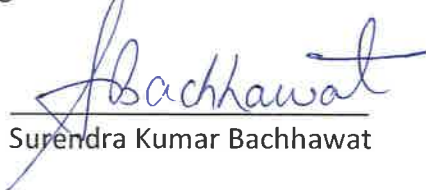
Confidential Disclosures concerning the Whistle Officer

All Confidential Disclosures made by any person where the Subject is the Whistle Officer shall be made to the Audit Committee and the provisions of this Policy shall apply *mutates-mutandis* to the Audit Committee instead of the Whistle Officer. All Confidential Disclosures concerning the Whistle Officer shall be addressed to the Chairman of the Audit Committee.

Amendment

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

Whilst, the Company has made best efforts to define detailed procedures for implementation of this policy, there may be occasions when certain matters are not addressed or there may be ambiguity in procedure. Such ambiguities / difficulties will be resolved in line with the broad intent of the policy. The Company may also establish further rules and procedures, from time to time, to give effect to the intent of this policy and further the objective of good corporate governance.


Surendra Kumar Bachhawat


Mahendra Kumar Bachhawat


Hemraj Kathotia


Prakash Bachhawat
