

DIL LIMITED

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Disclosure of Unpublished Price Sensitive Information**

Effective from May 15, 2015

(Amended on February 12, 2019)

I] Introduction

This Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ('Code') of DIL Limited ('Company') is formulated as per provisions of Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulation, 2015, as amended by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 which are applicable w.e.f. April 01, 2019¹ ('Regulations') by the Board of Directors of the Company ('Board') in its meeting held on [1] February 12, 2019¹ in supersession of the existing Code initially adopted by the Board on May 29, 2015¹.

¹ Omitted words 'May 29, 2015, has approved and adopted this Code with effect from May 15, 2015,' as per Board's approval dated February 12, 2019.

This Code forms an integral part of Company's Insider Trading Code.¹

II] Purpose

The purpose of this Code is to mainly ensure prompt, timely and adequate dissemination and disclosure of Unpublished Price Sensitive Information which would impact the price of the Securities of the Company, as and when it becomes due for dissemination or disclosure.

III] Code of Fair Disclosure

The Company shall ensure:

- i) Prompt public disclosure of Unpublished Price Sensitive Information (UPSI) of the Company that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available. Such disclosure of UPSI of the Company shall be made to the Stock Exchange where the Securities of the Company are listed and if required by the applicable law / Regulations, on the website of the Company. The Company may also consider other modes of disclosure of UPSI including electronic and print media.
- ii) Uniform and universal dissemination of UPSI to avoid selective disclosure.
- iii) Designation of a senior officer as a 'Chief Investor Relations Officer' (CIRO) to deal with dissemination of information and disclosure of UPSI. Presently, the Company Secretary of the Company shall act as a CIRO.

CIRO would be responsible to ensure timely, adequate, uniform and universal dissemination and disclosure of UPSI so as to avoid selective disclosure. Any such disclosure shall generally be approved by the Board or the Managing Director.

- iv) Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available. In case any UPSI of the Company is selectively inadvertently or otherwise disclosed by any person (or employee) selectively, inadvertently or otherwise, the concerned person shall immediately inform the CIRO who in turn shall immediately make such UPSI generally available by making necessary disclosures to the Stock Exchange and through other modes of disclosures as may be required by applicable law or regulations.
- v) Appropriate and fair response to queries on news reports and requests for verification of market rumours by Stock Exchange or any other regulatory authorities.
- vi) That information, if any, shared with analysts and research personnel is not unpublished price sensitive information.
- vii) To develop best practices to make transcripts or records of proceedings of meetings, if any, with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- viii) Handling of all UPSI on a need-to-know basis. No unpublished price sensitive information shall be communicated to any person except in relation to any Legitimate [2] Purpose, performance of duties or discharge of [3] legal^{^^} obligations, subject to necessary non-disclosure and confidentiality obligations in relation to such UPSI with the concerned person.

2 Omitted words 'business' as per Board's approval dated February 12, 2019.

3 Omitted words 'contractual' as per Board's approval dated February 12, 2019.

III] Policy for Determination of Legitimate Purposes^{^^}

(i) Definition:

“Legitimate Purpose” shall include sharing of unpublished price sensitive information in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.

- (ii) Any person who is or may be in receipt of UPSI pursuant to a Legitimate Purpose shall be considered an Insider for purposes of the Regulations.
- (iii) All such persons shall strictly and totally maintain the confidentiality of the UPSI in their possession in letter and spirit except under the circumstances permitted under the Regulations.
- (iv) All such persons shall adhere to the provisions of the Regulations and Company's Insider Trading Code as may be applicable and amended from time to time.

IV] MISCELLANEOUS

- i) Words and expressions used herein and not defined in this Code shall have the meanings respectively assigned to them in the Regulations.
- ii) The Board may from time to time, amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Code entirely with the new code, subject to the provisions of the applicable law and Regulations, as may be amended from time to time.

For DIL Limited

Sanjay Buch

Chairman

Date: February 12, 2019

^^ Inserted in accordance with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (w.e.f. April 01, 2019) as per Board's approval dated February 12, 2019