

MUDRA FINANCIAL SERVICES LIMITED

POLICY AND PROCEDURE FOR ENQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION OR SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION

This Policy is formulated as per requirement of regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulations, 2015 as inserted by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

Definitions

'Audit Committee' shall mean Committee of the Board of the Company constituted pursuant to Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

'Board' shall mean the Board of Directors of Mudra Financial Services Limited.

'Company' means Mudra Financial Services Limited.

'Designated Persons' shall cover all employees whether contractual or otherwise, persons / entities stated under Regulation 9(4) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and other connected persons as defined under Regulation 2(d) of the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

'Immediate Relative' shall include persons defined under Regulation 2(f) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

'Leak of UPSI' shall refer to such act / circumstance(s) by virtue of which an UPSI is made available or becomes available, by any means or mode to any person, association, body, firm, agency, society, entity or to a group thereof, whether registered or otherwise before its official publication or announcement or formal circulation in public domain and which shall also include any purported attempt thereof.

'Unpublished Price Sensitive Information' (UPSI) shall cover information's stated under Regulation 2(n) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

Applicability

This policy shall apply to all designated persons and immediate relative of designated persons and persons in possession of or having access to unpublished price sensitive information.

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Process of inquiry in case of leak of UPSI or suspected leak of UPSI:

1. Inquiry under this policy shall commence based on a written complaint received from any employee, department of the Company, Registrar and Share Transfer Agent, Designated Person, Depository, Stock Exchange, Regional Director or any official thereof, Registrar of Companies or any official thereof, regulatory / statutory authority or any other department of Central or State Government.
2. The complaint shall inter-alia state particulars of the complaine and details of the complaint. The Complainant has the option of annexing such documentary evidence, as deemed reasonable for the purpose of substantiating the complaint lodged.
3. The Complaint shall be addressed to the Company or Board or Audit Committee or Chairman or Managing Director (MD) or Compliance Officer or CFO.
4. Within 3 (three) working days of receipt of the complaint MD/Chairman/Compliance Officer/CFO, shall write to the complaine intimating the details of the complaint received and requesting him to give a written representation within 5 (five) working days of receipt of letter. If MD/Chairman/Compliance Officer/CFO feels that the complaint has been lodged to secure needless publicity for defamatory matter which is detrimental to the interest of the Company then he will discard the complaint with reasons recorded in writing.
5. Within 7(Seven) working days of receipt of representation, MD/Chairman/Compliance Officer / CFO shall proceed to investigate in the matter and for such purpose may consult such persons, whether internal or otherwise or obtain such external assistance or opinion, as he may deem expedient in this regard. During the course of such investigation, MD/Chairman/Compliance Officer/CFO may call for such additional documents, representations, etc. as he may deem fit.
6. If no representation is received within the aforesaid stipulated time, MD/Chairman/Compliance Officer/CFO shall issue notice to the complaine asking him to show cause as to why the Company should not initiate disciplinary proceedings, as applicable, against him.

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7. On completion of the preliminary investigation under point 5, receipt of reply to the show cause notice issued under point 6 or on non-receipt thereof, MD/Chairman/Compliance Officer/CFO shall within 2 working days refer the matter to the Enquiry Committee, alongwith his opinion, for their consideration.
8. The Enquiry Committee shall include Chairman, MD, Compliance Officer, CFO or such other Officer of the Company as mutually decided by the members of committee from time to time. The Enquiry Committee shall meet in 7 working days after refer of matter under point 7. After due review, if forms an opinion that the complaineer is guilty of leak of UPSI or suspected leak of UPSI, then it will order for necessary disciplinary proceedings of the company, which will be in addition to the penal provisions stated under SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and any other statutory enactments, as applicable.
9. The Enquiry Committee shall also report of the Enquiry made under this policy to Audit committee or Board.
10. The Company suo moto reserves the right of initiating an inquiry under this policy against any designated person if it has reasons to believe that such person has leaked UPSI or suspected to leak UPSI.
11. This policy shall not in any way preclude any referrals, complaints, measures, actions etc. which can be instituted or which are available under the existing Vigil Mechanism Policy of the Company.
12. The Board shall have the power to amend any of the provisions of this Policy, substitute any of the provisions with a new provision and also replace this Policy entirely with a new Policy.
13. Any words used in this Policy but not defined herein shall have the same meaning as described to it in the Companies Act, 2013 or Rules made thereunder, Securities & Exchange Board of India Act or Rules and Regulations made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 or any other relevant legislation/law applicable to the Company, as amended from time to time.