

WHITEHALL COMMERCIAL COMPANY LIMITED

Policy for Determination of Legitimate Purpose

Legal Framework

SEBI with an intention to protect the investors enacted SEBI (Prohibition of Insider Trading) Regulation, 2015 w.e.f. 15 May 2015.

Further, SEBI vide notification dated 31 December 2018 brought various amendments to the existing insider regulations to be effective from 1 April 2019. One of the amendments in Regulation 3 (2A) mandates the company to frame a policy for determining of legitimate purposes as a part of Codes of Fair Disclosure and Conduct.

Accordingly, a policy is framed as under:

1. Unpublished Price Sensitive Information (UPSI):

Unpublished price sensitive information" means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon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 include but not restricted to, information relating to the following:

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

2. **Sharing of unpublished price sensitive information** in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers,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 these regulations.

3. Issue of Notice to the recipient of unpublished price sensitive information

Any person in receipt of unpublished price sensitive information pursuant to a legitimate purpose shall be considered an insider for purposes of this Code and due notice shall be given or confidentiality / non-disclosure agreement will be signed with such persons:

- To make aware such person that the information shared is or would be UPSI.
- To instruct such person to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

4. Digital Database of recipient of unpublished price sensitive information

An structured digital database will be maintained containing the following details of such persons or entities as the case may be with whom unpublished price sensitive information is shared for legitimate purpose:

- Name of such recipient of UPSI;
- Name of the Organization or entity to whom the recipient represent
- Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.

Adequate and effective system of internal controls will also be laid out to secure the database. Documents containing the UPSI information shall be kept secured.

This Policy is subject to review from time to time.

WHITEHALL COMMERCIAL COMPANY LIMITED

To

The Designated Persons / Employees

NOTICE/DISCLAIMER

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 no insider shall communicate, provide, or allow access to any unpublished price sensitive information relating to Company. The term insider is defined in SEBI (Prohibition of Insider Trading), 2015 as below:

Insider means any person who is:

- i. A connected person; or
- ii. In possession of or having access to unpublished price sensitive information.

As an employee of the Company and in the course of your ordinary work, you may be having the access to or in possession of unpublished price sensitive information of the Company.

For the above purpose, unpublished price sensitive information means information relating to:

1. Financial results;
2. Dividends;
3. Change in capital structure;
4. Mergers, de-mergers, acquisition, delisting, disposals and expansion of business and such other transactions; and
5. Change in Key Managerial personnel.
6. Any other matter as may be prescribed under the Listing Regulations and/or Corporate Law to be price sensitive, from time to time.

Pursuant to amended SEBI (Prohibition of Insider Trading) Regulations, 2015 and Company's policy for determination of legitimate purpose, you are requested to maintain confidentiality to the greatest extent of such unpublished price sensitive information.

Further, it is also to inform you that pursuant to Company's policy for determination of legitimate purpose, you are requested to take the PAN numbers and or any identifier authorised by law, where PAN is not available of the persons / entities with whom you share the unpublished price sensitive information for legitimate purpose and in ordinary course of business.

You are also requested to share the Name, PAN or any identifier authorised by law, where the PAN is not available of the persons with whom you have shared the UPSI with the Compliance Officer.

For your noting and necessary action please.

Please feel free to get in touch if you have any queries in this regards.

Thanks and regards,

Compliance Officer