

Corporate Investment Policy

I. OBJECTIVES

1. The board of directors (“**Board**”) of the [Dhunseri Ventures Limited] (the “**Company**”) have adopted this Investment Policy for the Company (“**Policy**”).
2. The Policy lays down the broad parameters for defining investment goals, an investment universe, portfolio diversification, making investment decisions, criteria for classifying investments, holding period for investments, trading in investments and evaluating performance of the investment portfolio.
3. The purpose of the investments held by the Company is to earn one or more of the following:
 - (a) Dividends,
 - (b) Interest,
 - (c) Capital appreciation or
 - (d) Other benefits.

II. INVESTMENT UNIVERSE AND HOLDING PERIOD

1. The Company may invest (at the time of investment) in a wide range of investment grade securities as permissible under applicable law which include:
 - (a) shares, scrips, stocks, bonds, debentures, debenture stock or other marketable securities of a like nature,
 - (b) units or any other instrument issued by any collective investment scheme to the investors in such schemes;
 - (c) security receipt as defined in clause (zg) of section 2 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;
 - (d) units or any other such instrument issued to the investors under any mutual fund scheme;
 - (e) Government securities, bank deposits
 - (f) such other instruments as may be declared by the Central Government to be securities;
 - (g) Commodity Trading on fully hedge basis
 - (h) rights or interest in securities;
2. The Company may invest in group companies as specifically approved by the Board.
3. The Company may explore long-term investment opportunities by determining and evaluating number of factors which not only include the safety of the investment, capital appreciation and reasonable rate of return, but also inflation and taxes.
4. The Company may hold investments over long term or the short-term periods depending on objective for making the specific investment, business requirements, market conditions and opportunities etc. and accordingly classify its investments at the time of making the investment.

5. All investment decisions made by the Company will be backed by compressively documented investment rationale.

III. CLASSIFICATION OF INVESTMENTS

1. The Investments, that the Company will hold, will be treated as the assets of the Company held with the motive of earning income by way of dividends, interest, capital appreciation or for other benefits.
2. The investments of the Company will be classified into the following two categories:
 1. Short Term Investments : The investments made by the Company which by its very nature are readily realizable and are intended to be held for not more than one year from the date on which such investment is made.
 2. Long term Investments : Any other investment other than the aforesaid current investments will be construed as long term investment
3. The Company may make long term strategic Investments (and not for trading purpose) in securities of bodies corporate engaged in business operations which would be strategically synergistic with the Company's own business activities or the business activities of its Subsidiary Company(ies), if any.
4. The Company may also make investments in listed & unlisted securities of other than group companies both short term / long term for earning income by way of dividend, interest, capital appreciation or other benefits also.

IV. TRANSFER OF INVESTMENTS

The investments classified as long-term investments on initial recognition, however subsequently sold in the same quarter, profit or loss on the same will be routed through P/L Account.

V. GAIN/LOSS ON INVESTMENTS

Fair value changes in investments whether gain & loss is recognised as at the reporting date.

VI. ACQUISITION / DISPOSAL OF INVESTMENTS

1. Transactions for purchase or sale of investments shall be recognised as of the trade date and not as of the settlement date, so that the effect of all investments traded during a financial year are recorded and reflected in the financial statements for that year. Where investment transactions take place outside the stock market, for example, acquisitions through private placement or other mode, the transaction shall be recorded, in the event of a purchase, as of the date on which the scheme obtains an enforceable obligation to pay the price or, in the event of a sale, when the scheme obtains an enforceable right to collect the proceeds of sale or an enforceable obligation to deliver the instruments sold.
2. Considering that Capital market is influenced by various factors viz, political, economics, natural calamities inland as well as global apart from financial strengths of individual

companies, the Company focus on risk identification, risk assessment, measurement, risk management, risk tolerance limits and risk mitigation plan.

3. On disposal of an investment, the difference between the carrying amount and the disposal proceeds, net of expenses, is recognised in the statement of profit and loss for investments classified as short term and through OCI for long term investments.
4. When disposing of a part of the holding of an individual investment, the carrying amount to be allocated to that part is to be determined on the basis of the weighted average carrying amount of the total holding of the investment.

VII. INVESTMENT COMMITTEE & INVESTMENT TEAM

The Company has an Investment Committee comprising of Executive Chairman, Managing Director, Executive Director (Finance), Vice Chairman and an Investment Advisor. The investment decisions are taken by a resolution basis the reports and suggestions shared by the Committee. The said resolution specifies the total amount up to which the funds may be invested/sold, which may be decided by the Committee.

The Company has an Investment team comprising of professionals.

The Investment Team shall be responsible for the execution and the end to end completion of the Investment process.

VIII. SECRETARY

The Company Secretary of the Company shall act as the secretary to the Committee meetings.

IX. MEETINGS AND QUORUM

1. The Committee shall meet from time to time to take investment decisions and the quorum for a meeting of the Committee shall be either two members or one third of the members of the Committee.
2. The Committee may invite such a number of executives as it considers appropriate to be present at the meetings of the Committee.
3. Additionally, Chief Financial Officer may also attend and participate in the meetings of the Committee as invitee(s).
4. While invitees to the Committee shall have a right to be heard in the meetings, they shall not have a right to vote. The right to vote shall vest only with the members of the Committee.

X. TERMS OF REFERENCE

1. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate Investments made/ to be made by the Company.
2. To undertake an end to end coordination on investments made by the Company.
3. To monitor and oversee implementation of the Policy.
4. To advise the Board on investment to be made by the Company or any alteration required to the existing Investments made by the Company.
5. To periodically review the Policy/Investments made by the Company, including by considering the changing industry dynamics and evolving complexity;
6. To keep the Board informed about the nature and content of its discussions, recommendations and actions to be taken. And
7. The role and responsibilities of the Committee shall include such other items as may be prescribed by applicable law or the Board in compliance with applicable law, from time to time.

XI. AUTHORITY & POWERS

1. The Committee shall act and have powers in accordance with the terms of reference specified in writing, by the Board, which shall include the following:
2. Seek any information or explanation from its employee and director.
3. Engage consultants and advisors, including legal counsel or other professional expert, as it deems appropriate. Secure attendance of outsiders with relevant expertise in Committee meetings, as the Committee considers necessary.
4. Ask for any records or documents of the Company and have full access to the Company's information.
5. Advise, Monitor and implement (to the extent permitted (investment in and by subsidiaries and affiliates (oversee or India)).
6. The Committee shall have access to any internal information necessary to fulfill its oversight role. The Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.

7. The Committee may form and delegate authority to subcommittees when appropriate.
8. The Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the Board.

XII. REPORTING

1. This Charter may be displayed on the website of the Company.

XIII. MINUTES

The Company Secretary will maintain Minutes of meetings of the Committee, which will be submitted to the Board in subsequent meetings, for noting.

XIV. REVIEW OF COMMITTEE CHARTER

The adequacy of this charter shall be reviewed and re-assessed by the Committee, as and when required and appropriate recommendations shall be made to the Board to update the same based on the changes that may be brought about to the regulatory framework or policy changes, from time to time.