

Procedure for Enquiry in case of leak or suspected leak of unpublished price sensitive information

---

**TABLE OF CONTENTS**

1	PREAMBLE	2
2	DEFINITIONS	3
3	PROCESS OF INQUIRY IN CASE OF LEAK OF UPSI OR SUSPECTED LEAK OF UPSI	4
4	DISCLOSURE AND REPORTING	5
5	AMENDMENTS AND GOVERNING LAW	6

Board approval	May 14, 2019
Board review	Feb 04, 2020
Board review	Feb 04, 2021

# **1**

## **PREAMBLE**

The SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 has mandated every listed company to formulate a written policy and procedures for inquiry in case of leak of Unpublished Price Sensitive Information (UPSI) and initiate appropriate inquiries on becoming aware of leak of UPSI and inform the Board of Directors promptly of such leaks, inquiries and results of such inquiries. In this regard, Board of Directors of the Company have adopted down this policy for procedure of inquiry in case of leak of UPSI ('the policy').

This Policy is applicable to all the persons referred in Company's Code of Conduct to regulate, monitor and report trading by an Insider, who are under an obligation to maintain the confidentiality and secrecy of the Unpublished Price Sensitive Information (UPSI).

## 2 DEFINITIONS

**'Board'** shall mean the Board of Directors of the Company

**'Designated Persons'** shall cover all employees whether contractual or otherwise, and other connected persons referred in SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended.

**'Enquiry Committee'** shall mean

- a. The Company Secretary & Chief Financial Officer, in case of actual or suspected leak of unpublished price sensitive information by any Insider, employee, designated personnel and their immediate relatives
- b. The Managing Director, in case of actual or suspected leak of unpublished price sensitive information by any key managerial person and their immediate relatives
- c. The Audit Committee, in case of actual or suspected leak of unpublished price sensitive information by any promoter, director (other than the members of the Audit Committee) and their immediate relatives
- d. The Board, in case of actual or suspected leak of unpublished price sensitive information by any member of the Audit Committee and their immediate relatives

**'Immediate relative'** shall include persons defined under SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended.

**'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 mean the information stated in SEBI (prohibition of Insider Trading) Regulations, 2015, as amended.

### **3 PROCESS OF INQUIRY IN CASE OF LEAK OF UPSI OR SUSPECTED LEAK OF UPSI**

On becoming aware, on suo motu or on written complaint or otherwise, of actual or suspected leak of unpublished price sensitive information of the Company by any promoter, director, key managerial person, Insider, employee, designated personnel and their immediate relatives, the appropriate Enquiry Committee shall undertake the Preliminary Enquiry to ascertain the veracity of the allegations contained in the information or complaint, if any and to collect necessary available material in support of the allegations.

If, after preliminary enquiry, it is found that the allegation is frivolous, not maintainable or outside the scope, the same may be dismissed and if it is found that the issue requires further investigation, the appropriate Enquiry Committee shall, further investigate the matter.

For the purpose of investigation, the Enquiry Committee, shall (i) collect necessary material and (ii) consider the facts and circumstances and conclude the investigation within 30 days of becoming aware of actual or suspected leak of unpublished price sensitive information;

Thereafter, the Enquiry Committee shall decide and recommend disciplinary action as below;

- a. Where the Enquiry Committee is Company Secretary & Chief Financial officer, to recommend the disciplinary action to the Managing Director for his consideration and decision.
- b. Where the Enquiry Committee is the Managing Director, Audit Committee or the Board, to recommend the disciplinary action to the Board for its consideration and decision.

## **4 DISCLOSURE AND REPORTING**

After preliminary enquiry, when it is found that the issue requires further investigation, the Company Secretary shall promptly intimate to the SEBI / stock exchanges.

On completion of the investigation, the Company Secretary shall submit the report of such investigation of actual or suspected leak of UPSI and the results thereof to the SEBI / stock exchanges.

## **5 AMENDMENTS AND GOVERNING LAW**

The Board of Directors may amend this Policy as and when deemed fit. Any or all provisions of this Policy would be subject to revision / amendment in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, which make the provisions laid down under this Policy inconsistent with such amendment(s), clarification(s), circular(s) etc. then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

This Policy shall be governed by the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, and, as may be in force for the time being.